

JINDAL SAW LTD.

Regd. Off.: A-1, UPSIDC Indl.Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P)-281 403
Corp. Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi- 110 066

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31st DECEMBER, 2006

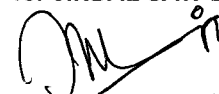
Rs. in Crores

Sl.No.	Particulars	Three months ended		Year Ended
		31.12.2006 Unaudited	31.12.2005 Unaudited	30.09.2006 Audited
1	Gross Sales / Income from Operations	1,234.30	861.73	4,061.49
	Less:Excise Duty	41.47	41.93	205.82
	Net Sales /Income from Operations	1,192.83	819.80	3,855.67
2	Other Income	0.79	1.58	23.13
3	Total Expenditure :-			
	a) (Increase)/decrease in stock in trade	(72.80)	(129.37)	(311.59)
	b) Consumption of raw material	810.44	664.88	2,713.18
	c) Outsourcing	172.00	82.95	503.11
	d) Staff cost	22.22	16.01	81.63
	e) Other expenditure	124.41	93.88	459.41
4	Interest & Finance Charges	33.14	28.74	126.16
5	Depreciation	13.87	12.01	51.90
	Profit /(Loss) before tax and Extra Ordinary Items (1+2-3-4-5)	90.34	52.28	255.00
7	Extraordinary Income (Net of extraordinary expenses)	-	8.44	8.34
8	Profit /(Loss) before tax (6+7)	90.34	60.71	263.34
9	Provision for Taxation	30.21	20.50	87.14
10	Net Profit (8-9)	60.13	40.21	176.20
11	Preference Dividend & Corp.Tax thereon	-	-	8.71
12	Paid-up equity share capital(Equity Shares of Rs. 10/- Each)	48.36	48.36	48.36
13	Reserves excluding Revaluation Reserves			854.85
14	Basic EPS	11.97	8.32	34.67
15	Diluted EPS	10.32	8.32	33.20
16	Aggregate of non-promoter Shareholding			
	- No. of Shares	27,777,700	27,908,000	27,795,000
	- Percentage of Shareholding	57.43	57.70	57.47

Notes:

- 1 These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31st January, 2007
- 2 The Statutory Auditors have carried out a Limited Review of these financial results.
- 3 Provision for taxation includes Deferred Tax and Fringe Benefit Tax.
- 4 Basic & Diluted EPS has been calculated after considering dividend payable on preference shares.
- 5 The company has only one business segment namely 'Iron and Steel Products' as primary segment.
- 6 Previous period figures have been re-grouped/re-arranged wherever necessary.
- 7 The company did not have any investors complaints as on 1st October, 2006 and 2 complaint/requests were received during the quarter. There was no complaint pending as on 31st December, 2006.

for JINDAL SAW LIMITED



SMINU JINDAL
MANAGING DIRECTOR

Place: New Delhi

Date : 31st January, 2007