

JINDAL STAINLESS LTD.

Regd. Office: Delhi Road, Hisar – 125005 (Haryana)
Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi-110 066

(Rs. In Crore, except per share data)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31ST DECEMBER 2005

Particulars	3 rd Quarter ended 31 st December		Nine months ended 31 st December		Year ended 31 st March'2005 (Audited)
	2005	2004	2005	2004	
Gross Sales – Domestic	549.65	577.46	1637.86	1699.60	2330.36
- Export	235.99	335.37	960.80	692.63	1092.06
Total sales	785.64	912.83	2598.66	2392.23	3422.42
Less : Excise Duty	78.28	61.92	225.00	158.91	227.38
Net Sales	707.36	850.91	2373.66	2233.32	3195.04
Other Income	4.27	1.92	10.17	4.82	5.67
Total Income	711.63	852.83	2383.83	2238.14	3200.71
Total Expenditure					
(a) (Increase)/Decrease in Stock-in-Trade	(71.66)	(25.95)	(109.24)	(94.94)	(125.68)
(b) Consumption of Raw Material	489.69	580.09	1573.52	1508.95	2160.96
(c) Stores & Spares	49.83	42.93	129.37	119.36	171.20
(d) Power & Fuel	81.50	60.16	224.83	168.30	229.29
(e) Staff Cost	11.67	10.04	39.34	30.48	40.50
(f) Other Expenditure	58.57	48.46	182.20	135.23	209.46
Operating Profit before Interest, Depreciation & Tax	92.03	137.10	343.81	370.76	514.98
Less : Interest Expense (Net)	26.22	(2.82)	43.02	24.38	26.18
Cash Profit	65.81	139.92	300.79	346.38	488.80
Depreciation / Amortisation	31.95	32.07	99.71	99.31	130.99
Profit before Tax	33.86	107.85	201.08	247.07	357.81
Provision for Current Tax	6.57	25.05	20.64	35.71	87.98
Fringe Benefit Tax	0.21	-	0.56	-	-
Provision for Deferred Tax	6.14	16.42	48.96	54.11	23.98
Net Profit after Tax	20.94	66.38	130.92	157.25	245.85
Paid-up Share Capital					
- Equity (Face value Rs.2/- each)	22.76	21.98	22.76	21.98	21.98
Reserves excluding revaluation reserves					770.79
Basic and diluted EPS					
- Basic EPS (Rs.)	1.88	6.62	11.77	15.69	23.96
- Diluted EPS (Rs.)	1.59	5.12	9.13	12.37	18.59
EPS for the quarter (not annualized)					

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meetings held on 31st January'2006.
- The Company has filed the Scheme of Arrangement with Stock Exchanges pursuant to clause 24(f) of the listing agreement for transfer of its Life Style Product Division and Architecture Division to Austenitic Creations Pvt. Ltd. and Jindal Architecture Limited, respectively.
- The Board has approved setting up of two subsidiary companies in Dubai and London, in order to expand its global presence, diversify and develop new markets.
- Interest for the current quarter includes provisions for revaluation of Rs.10.35 crore on outstanding foreign currency loans, which is of temporary nature.
- The trial run for ferro chrome facility at Orissa project is under progress.
- 18 investor complaints were outstanding as on 31st December'05, which have since been resolved.
- As the company's business activity falls within a single primary business segment viz. 'stainless steel', the disclosure requirement of accounting standard (AS-17) "Segment Reporting" issued by The Institute of Chartered Accountants of India is not applicable.
- The figures of previous periods have been re-grouped wherever necessary to conform to this period/quarter's classification.

Place : New Delhi

Date : 31st January, 2006

By order of the Board
for Jindal Stainless Limited

Sd/-
(Savitri Jindal)
Chairperson



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