

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

PART - I

(Rs. in crore, except per share data)

Particulars	Unaudited for the quarter ended			Unaudited for nine months ended		Audited for the year ended
	31st Dec, 2013	30th Sep, 2013	31st Dec, 2012	31st Dec, 2013	31st Dec, 2012	31st March, 2013
1 Income from Operations:						
(a) Net Sales / Income from Operations	3,006.60	3,032.47	2,576.55	8,864.41	7,240.53	10,254.85
(b) Other Operating Income	8.30	6.32	7.72	19.49	24.50	31.36
Total Income from Operations (net) [1 (a)+1 (b)]	3,014.90	3,038.79	2,584.27	8,883.90	7,265.03	10,286.21
2 Expenses						
(a) Cost of Material Consumed	1,977.44	1,731.81	1,775.35	5,830.48	5,130.67	7,293.99
(b) Purchase of Stock in Trade	26.31	-	7.14	26.31	26.30	26.30
(c) Changes in Inventories of finished goods, work in progress and stock in trade	73.28	331.33	24.73	167.06	(283.64)	(363.83)
(d) Employee benefits expense	60.91	62.38	59.33	185.24	179.32	246.33
(e) Depreciation and amortisation expense	175.68	167.84	170.77	510.77	512.27	701.31
(f) Stores and Spares consumed	187.29	172.09	132.01	511.74	364.77	499.30
(g) Power & Fuel	343.21	293.91	305.48	936.42	915.43	1,235.18
(h) Other expenditure	190.06	201.25	159.53	597.97	462.93	733.97
Total Expenses	3,034.18	2,960.61	2,634.34	8,765.99	7,308.05	10,372.55
3 Profit / (Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	(19.28)	78.18	(50.07)	117.91	(43.02)	(86.34)
4 Other Income	7.10	12.79	11.60	28.70	35.88	44.13
5 Profit / (Loss) from Ordinary Activities before finance cost and exceptional items (3+4)	(12.18)	90.97	(38.47)	146.61	(7.14)	(42.21)
6 Finance cost	312.88	296.10	262.82	897.70	720.50	990.29
7 Profit / (Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	(325.06)	(205.13)	(301.29)	(751.09)	(727.64)	(1,032.50)
8 Exceptional items - Gain / (Loss) - Refer note no 3	24.47	(222.77)	(79.67)	(452.42)	(221.04)	(166.96)
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(300.59)	(427.90)	(380.96)	(1,203.51)	(948.68)	(1,199.46)
10 Tax expense	-	(15.93)	(123.57)	(15.93)	(307.62)	(378.64)
11 Net profit / (loss) from Ordinary Activities after tax (9-10)	(300.59)	(411.97)	(257.39)	(1,187.58)	(641.06)	(820.82)
12 Extraordinary items	-	-	-	-	-	-
13 Net profit / (loss) for the period (11-12)	(300.59)	(411.97)	(257.39)	(1,187.58)	(641.06)	(820.82)
14 Paid-up Equity Share Capital (face value of Rs. 2/- each)	40.93	40.82	38.11	40.93	38.11	40.82
15 Reserves excluding revaluation reserve as per balance sheet of previous accounting year						1,435.03
16 Earning per share (EPS) (of Rs 2/-each)						
a) - Basic	(14.72)	(20.19)	(13.55)	(58.16)	(33.74)	(43.15)
b) - Diluted	(14.72)	(20.19)	(13.55)	(58.16)	(33.74)	(43.15)
<i>(EPS for the quarter and nine months not annualised)</i>						

PART - II

Particulars	Quarter ended			Nine months ended		Year ended
	31st Dec, 2013	30th Sep, 2013	31st Dec, 2012	31st Dec, 2013	31st Dec, 2012	31st March, 2013
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	99,003,421	98,455,963	98,455,963	99,003,421	98,455,963	98,455,963
- Percentage of Shareholding	52.94	52.80	56.94	52.94	56.94	52.80
2 Promoters and promoter group shareholding						
(a) Pledged / Encumbered :						
Number of shares#	65,306,625	65,306,625	65,306,625	65,306,625	65,306,625	65,306,625
% of shares (as a % of the total shareholding of promoter and promoter group)	74.20	74.20	87.70	74.20	87.70	74.20
% of shares (as a % of the total share capital* of the company)	31.92	32.00	34.28	31.92	34.28	32.00
(b) Non-encumbered:						
Number of shares	22,710,625	22,710,625	9,160,625	22,710,625	9,160,625	22,710,625
% of shares (as a % of the total shareholding of promoter and promoter group)	25.80	25.80	12.30	25.80	12.30	25.80
% of shares (as a % of the total share capital* of the company)	11.10	11.13	4.81	11.10	4.81	11.13

#This includes 22,465,480 equity shares placed under lodgement/negative lien. *Total share capital includes 17,604,334 shares represented by 8,802,167 GDS.

Particulars	3 months ended on 31st December, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes:

- The financial results of the Company for the quarter and nine months ended 31st December, 2013 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10th February, 2014 and the limited review of the same has been carried out by the statutory auditors.
- Upon receipt of FCCB conversion notice dated 31st October, 2013, the Company has allotted 5,47,458 fresh equity shares of Rs.2/- each at a fixed exchange rate of Rs.43.75, at a conversion price of Rs.119.872 per share. Consequently, as on 31st December, 2013, the paid up share capital of the Company stood at Rs.40,92,50,010/- divided into 20,46,25,005 equity shares of Rs.2/- each.
- Net foreign exchange gain/loss has been considered by the Company as exceptional in nature as per existing practice.
- As the Company's business activity falls within a single primary business segment viz. 'stainless steel', the disclosure requirement of Accounting Standard (AS-17) on "Segment Reporting" is not applicable.
- The previous quarter/period figures have been regrouped wherever necessary.

By Order of the Board of Directors
For Jindal Stainless Limited