



JSHL/BM-2/2017-18

August 7, 2017

BSE Limited
Corporate Relationship Department,
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National Stock Exchange of India Ltd.
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Security Code No. : JSLHISAR

Sub.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Financial results and Limited Review Report

Dear Sirs,

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited standalone financial results for the quarter / period ended 30th June, 2017 together with Limited Review Report thereon is enclosed.

The above financial results have been approved by the Board of Directors at its meeting held today, which commenced at 12:00 Noon and concluded at 1:50 p.m.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,
For **Jindal Stainless (Hisar) Limited**


(Bhartendu Harit)
Company Secretary

Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110066, India

Registered Office: O.P. Jindal Marg, Hisar - 125005 (Haryana) India

T: +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info.jshl@jindalstainless.com

Website: www.jshlstainless.com, www.jindalstainless.com



JINDAL STAINLESS (HISAR) LIMITED

CIN: L27205HR2013PLC049963

Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)

Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare.jshl@jindalstainless.com, Website: www.jshlstainless.com

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2017**

(Rs. in Crore except per share data)


S. No.	Particulars	For the Quarter ended			For the Year ended
		30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,409.96	2,233.17	1,646.85	7,575.55
II	Other Income	28.31	24.56	6.33	60.70
III	Total Income	2,438.27	2,257.73	1,653.18	7,636.25
IV	Expenses				
	Cost of Material Consumed	1,357.54	1,365.34	915.62	4,412.34
	Purchase of Stock in Trade	208.82	52.69	-	81.24
	Changes in Inventories of finished goods, stock in trade and work in progress	(88.41)	(134.66)	(14.71)	(202.98)
	Employee benefits expense	42.40	40.34	34.23	144.61
	Excise Duty Expenses	191.56	190.00	149.76	685.74
	Finance costs	103.43	114.43	99.16	411.93
	Depreciation and amortisation expense	65.01	66.54	65.82	265.24
	Stores and Spares consumed	106.23	107.11	105.10	424.73
	Power & Fuel	187.48	186.42	137.43	626.82
	Other expenditure	153.26	188.00	81.66	478.75
	Total Expenses	2,327.32	2,176.21	1,574.07	7,328.42
V	Profit/(Loss) before exceptional Items and tax	110.95	81.52	79.11	307.83
VI	Exceptional items - Gain / (Loss) - Refer note no 4	1.99	4.28	(3.13)	18.02
VII	Profit/(Loss) after exceptional items but before tax	112.94	85.80	75.98	325.85
VIII	Tax expense	38.56	25.37	26.55	107.83
IX	Net profit/ (Loss) for the period	74.38	60.43	49.43	218.02
X	Other Comprehensive Income				
	Items that will be reclassified to profit / (loss)	(0.61)	(1.34)	(0.70)	(3.44)
	Income tax relating to items that will be reclassified to profit / (loss)	0.21	0.47	0.24	1.19
	Total Other Comprehensive Income	(0.40)	(0.87)	(0.46)	(2.25)
XI	Total Comprehensive Income for the period (comprising Profit/ (Loss) and other Comprehensive Income for the period)	73.98	59.56	48.97	215.77
XII	Paid-up Equity Share Capital (face value of Rs. 2/- each)	47.19	47.19	46.24	47.19
XIII	Other Equity				814.87
XIV	Earning per share (EPS) (face value of Rs 2/- each)				
	a) - Basic	3.15	2.56	2.14	9.32
	b) - Diluted	3.15	2.56	2.10	9.24
	(EPS for the quarter not annualised)				



Notes:

- 1 The financial results of the Company for the Quarter ended 30th June 2017 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 7th August, 2017 and the Limited review of the same has been carried out by the auditors.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Company had challenged the legality of LADT Act / Entry Tax Act in the state of Haryana in the Hon'ble Punjab and Haryana high Court / Supreme Court of India. On 16.04.2010 the Entry tax matters of the states have been referred to a larger 9-judges Constitutional Bench of the Supreme Court of India. The 9 judge bench while holding the constitutional validity of entry tax, has, vide its Order dated 11th November 2016, referred the same to
- 4 Net foreign exchange gain/loss has been considered by the Company as exceptional in nature for the quarter ended 30th June 2017.
- 5 As the company's business activity falls within a single primary business segment viz. 'stainless steel', the disclosure requirement of Accounting Standard (Ind AS 108) on "Segment Reporting" is not applicable.
- 6 Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.
- 7 The figure for three month ended 31st March 2017 are arrived at as difference between audited figures in respect of the full Financial year and the published figures upto nine months of the relevant financial year.

By Order of the Board of Directors
For Jindal Stainless (Hisar) Limited


Ashok Kumar Gupta
Whole Time Director

Place: New Delhi
Date: 7th August, 2017



Limited Review Report for the quarter ended 30th June 2017

**To The Board of Directors of
JINDAL STAINLESS (HISAR) LIMITED**

1. We have reviewed the accompanying statement of unaudited quarterly financial results of JINDAL STAINLESS (HISAR) LIMITED ('the Company') for the quarter ended 30th June 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Results for the quarter ended 30th June 2017 relating to the Company's branch at Kothavalasa in Vizianagaram district, Andhra Pradesh have been reviewed by the branch auditors and their limited review report has been taken into consideration for drafting this report.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 07th August, 2017. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **LODHA & CO.**
Chartered Accountants
FRN: 301051E




N.K. LODHA
Partner
Membership No. 85155
Place: New Delhi
Dated: 07th August 2017

For **S.S. KOTHARI MEHTA & CO.**
Chartered Accountants
FRN: 000756N




SUNIL WAHAL
Partner
Membership No. 87294



JSHL/BM-2/2017-18

August 7, 2017

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Security Code No. : JSLHISAR

Sub.: Outcome of Board meeting held on 7th August, 2017 - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

The Board of Directors of the Company in its meeting held today has inter alia approved the following:

- Appointment of M/s. Ramanath Iyer & Co., Cost Accountants, as Cost Auditors of the Company for the Financial Year 2017-18.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 1:50 pm.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,
For **Jindal Stainless (Hisar) Limited**


(Bhartendu Harit)
Company Secretary

Jindal Stainless (Hisar) Limited

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