

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Part I		(Rs. in crore, except per share data)			
		Unaudited for the Quarter ended			Audited for the year ended
Particulars		30th June, 2014	31st March, 2014	30th June, 2013	31st March, 2014
1	<b>Income from Operation:</b>				
	(a) Net Sales / Income from Operations (Net of excise duty)	3,232.43	3,058.15	2,825.34	11,922.57
	(b) Other Operating Income	5.32	10.98	4.87	30.47
	<b>Total Income from Operations (net) [1(a)+1(b)]</b>	<b>3,237.75</b>	<b>3,069.13</b>	<b>2,830.21</b>	<b>11,953.04</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	2,205.35	2,039.84	2,113.41	7,862.51
	(b) Purchase of Stock in Trade	-	-	-	26.31
	(c) Changes in Inventories of finished goods, work in progress and stock in trade	(123.83)	(47.42)	(237.55)	119.63
	(d) Employee benefits expense	64.01	54.08	61.95	239.33
	(e) Depreciation and amortisation expense	123.86	176.89	167.25	687.66
	(f) Stores and Spares consumed	189.30	193.67	160.18	713.22
	(g) Power & Fuel	344.78	335.64	299.30	1,272.06
	(h) Other expenditure	218.45	236.35	206.66	834.32
	<b>Total Expenses</b>	<b>3,021.92</b>	<b>2,989.05</b>	<b>2,771.20</b>	<b>11,755.04</b>
3	<b>Profit/(Loss) from operations before other Income, finance cost and exceptional Items (1-2)</b>	<b>215.83</b>	<b>80.08</b>	<b>59.01</b>	<b>198.00</b>
4	Other Income	9.47	11.35	8.81	40.06
5	<b>Profit/(Loss) from Ordinary Activities before finance cost and exceptional items (3+4)</b>	<b>225.30</b>	<b>91.43</b>	<b>67.82</b>	<b>238.06</b>
6	Finance cost	343.74	337.00	288.72	1,234.70
7	<b>Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)</b>	<b>(118.44)</b>	<b>(245.57)</b>	<b>(220.90)</b>	<b>(996.64)</b>
8	Exceptional items - Gain / (Loss) - Refer note no 4	7.84	35.52	(254.12)	(416.90)
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(110.60)</b>	<b>(210.05)</b>	<b>(475.02)</b>	<b>(1,413.54)</b>
10	Tax expense	-	(7.53)	-	(23.45)
11	<b>Net profit / (loss) from Ordinary Activities after tax (9-10)</b>	<b>(110.60)</b>	<b>(202.52)</b>	<b>(475.02)</b>	<b>(1,390.09)</b>
12	Extraordinary items	-	-	-	-
13	<b>Net profit / (loss) for the period (11-12)</b>	<b>(110.60)</b>	<b>(202.52)</b>	<b>(475.02)</b>	<b>(1,390.09)</b>
14	Paid-up Equity Share Capital (face value of Rs. 2/- each)	43.08	43.08	40.82	43.08
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				147.34
16.i	Earning per share (EPS) (before extraordinary items) (of Rs 2/-each)				
	a) - Basic	(5.14)	(9.92)	(23.28)	(43.15)
	b) - Diluted	(5.14)	(9.92)	(23.28)	(43.15)
	(EPS for the quarter not annualised)				
16.ii	Earning per share (EPS) (after extraordinary items) (of Rs 2/-each)				
	a) - Basic	(5.14)	(9.92)	(23.28)	(43.15)
	b) - Diluted	(5.14)	(9.92)	(23.28)	(43.15)
	(EPS for the quarter not annualised)				

Part II		Quarter ended			Year ended
Particulars		30th June, 2014	31st March, 2014	30th June, 2013	31st March, 2014
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of Shares	99,003,421	99,003,421	98,455,963	99,003,421
	- Percentage of Shareholding	50.06	50.06	52.80	50.06
2	<b>Promoters and promoter group shareholding</b>				
(a)	Pledged / Encumbered :				
	Number of shares#	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)	66.12	66.12	74.20	66.12
	% of shares ( as a % of the total share capital* of the company)	30.32	30.32	32.00	30.32
(b)	Non -encumbered:				
	Number of shares	33,460,625	33,460,625	22,710,625	33,460,625
	% of shares (as a % of the total shareholding of promoter and promoter group)	33.88	33.88	25.80	33.88
	% of shares ( as a % of the total share capital* of the company)	15.54	15.54	11.13	15.54

#This includes 22,465,480 equity shares placed under lodgement/ negative lien. \*Total share capital includes 17,604,334 shares represented by 88,02,167 GDS.

Particulars		3 months ended on 30th June 2014	
B	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

Notes:

- The financial results of the Company for the quarter ended 30th June, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th August, 2014 and the limited review of the same has been carried out by the statutory auditors.
- The figures of preceding quarter ended on 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2014 and year to date published figures upto the third quarter ended on 31st December, 2013.
- During the quarter ended June 30, 2014, pursuant to the requirements of Schedule II of the Companies Act, 2013, the Company has, effective April 1, 2014, reviewed and revised the estimated useful lives of its fixed assets. Consequent thereto, the depreciation charge for the quarter is lower by Rs. 50.93 crore. Additional adjustments, if any, based on further refinement of estimates/clarifications from regulators in this regard would be carried out as and when determined. Further based on transitional provision of Schedule II, an amount of Rs. 14.76 crore has been adjusted against the retained earnings.
- 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