

Sr. No	Particulars	Standalone			HIGHLIGHTS FOR THE QUARTER
		Unaudited		Audited	
		Quarter Ended		Year Ended	
		30.06.2010	30.06.2009	31.03.2010	
1	Income				
	Domestic Turnover	433206	361192	1646061	↑ Crude Steel Production 15.74 Lacs tonnes Up by 14%
	Export Turnover	67482	54659	293582	
	Sale of Carbon Credits	3867	-	6021	
	Total	504555	415851	1945664	
	Less: Excise Duty	39864	26464	125416	
	Net Sales	464691	389387	1820248	Saleable Steel Sold 11.91 Lacs tonnes
2	Other Operating Income	3330	2293	11152	
3	Total Income (1+2)	468021	391680	1831400	↑ Net Sales Rs. 464691 Lacs Up by 19%
4	Expenditure				
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	(87208)	(5160)	(2972)	
	b) Consumption of Raw Materials	345759	245869	1049040	
	c) Power and Fuel	26921	23320	101482	
	d) Employees' cost	14101	9202	36520	
	e) Depreciation	31722	27180	112341	
	f) Other Expenditure	65002	43783	208888	
	Total	396297	344194	1505299	↑ EBIDTA Rs. 103760 Lacs Up by 5%
5	Profit from Operations before Other income and Interest(3-4)	71724	47486	326101	
6	Other Income	314	24143	42132	↑ PBT Rs. 50622 Lacs
7	Profit before Interest (5+6)	72038	71629	368233	
8	Interest and Finance charges (net)	21416	22064	86268	
9	Profit before Tax (7-8)	50622	49565	281965	↑ PAT Rs. 35027 Lacs
10	Tax Expense	15595	15563	79691	
11	Net Profit after Tax (9-10)	35027	34002	202274	
12	Paid up Equity Share Capital (face value of Rs. 10 per share)	18705	18705	18705	↑ Diluted EPS Rs. 18.12
13	Reserves excluding Revaluation Reserves			917923	
14	Earnings per share (EPS)				
	Basic (Rs.)	18.29	17.72	106.34	
	Diluted (Rs.)	18.12	17.72	105.94	
15	Public shareholding				
	- Number of shares	102895528	102847553	102873009	
	- Percentage of shareholding	55.01%	54.98%	55.00%	
16	Promoters and Promoter Group Shareholding	84153154	84201127	84175673	
	a) Pledged / Encumbered				
	Number of shares	30663886	44750786	21273886	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.44%	53.15%	25.27%	
	Percentage of shares (as a % of the total share capital of the company)	16.39%	23.92%	11.37%	
	b) Non-encumbered				
	Number of shares	53489268	39450341	62901787	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.56%	46.85%	74.73%	
	Percentage of shares (as a % of the total share capital of the company)	28.60%	21.10%	33.63%	

Registered Office : Jindal Mansion, 5A, Dr. G. Deshmukh Marg, Mumbai-400026.

Unaudited Financial Results for the Quarter ended 30th June, 2010

(Rs. in Lacs)

Sr. No	Particulars	Consolidated		
		Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
1	Income			
	Gross Turnover	517797	425483	2015112
	Sale of Carbon Credits	3867	-	6021
	Total	521664	425483	2021133
	Less: Excise Duty	39864	26464	125416
	Net Sales	481800	399019	1895717
2	Other Operating Income	4000	2359	11660
3	Total Income (1+2)	485800	401378	1907377
4	Expenditure			
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	(84499)	(6428)	1795
	b) Consumption of Raw Materials	352554	258764	1121329
	c) Power and Fuel	27571	23930	104753
	d) Employees' cost	16824	11458	47954
	e) Depreciation	36122	31662	129866
	f) Other Expenditure	65510	44817	212819
	Total	414082	364203	1618516
5	Profit from Operations before Other income and Interest(3-4)	71718	37175	288861
6	Other Income	320	23974	41940
7	Profit before Interest (5+6)	72038	61149	330801
8	Interest and Finance charges (net)	27310	29833	110801
9	Profit before Tax (7-8)	44728	31316	220000
10	Tax Expense	15866	9698	64671
11	Net Profit after Tax (9-10)	28862	21618	155329
12	Share of Profit / (Loss) of Minority	(339)	(1564)	(3321)
13	Share of Profits of Associates (Net)	336	226	1105
14	Net Profit after Tax after Share of Profit / (Loss) of Minority and Share of Profits of Associates (11-12+13)	29537	23408	159755
15	Paid up Equity Share Capital (face value of Rs. 10 per share)	18705	18705	18705
16	Reserves excluding Revaluation Reserves			873004
17	Earnings per share (EPS)			
	Basic (Rs.)	15.36	12.06	83.61
	Diluted (Rs.)	15.21	12.06	83.29
18	Public shareholding			
	- Number of shares	102895528	102847555	102873009
	- Percentage of shareholding	55.01%	54.98%	55.00%
19	Promoters and Promoter Group Shareholding	84153154	84201127	84175673
	a) Pledged / Encumbered			
	Number of shares	30663886	44750786	21273886
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.44%	53.15%	25.27%
	Percentage of shares (as a % of the total share capital of the company)	16.39%	23.92%	11.37%
	b) Non-encumbered			
	Number of shares	53489268	39450341	62901787
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.56%	46.85%	74.73%
	Percentage of shares (as a % of the total share capital of the company)	28.60%	21.10%	33.63%



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Notes :

1 Segment-wise Revenue, Results and other information

		(Rs. In Lacs)		
Sr. No.	Particulars	Standalone		
		Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
1	Revenue by Business Segment :			
	Steel	476206	402407	1868020
	Power	28975	20725	96818
	Total	505181	423132	1964838
	Less: Inter segment revenue	37160	31452	133438
	Total Income	468021	391680	1831400
2	Segment results before interest and tax:			
	Steel	58974	64246	328810
	Power	12750	7244	38984
	Total	71724	71490	367794
	Less: Unallocable items			
	Interest & Finance Charges (net)	21416	22064	86268
	Unallocable expense net of unallocable income	(314)	(139)	(439)
	Profit before Tax	50622	49565	281965
3	Segment Capital Employed : (Segment assets less Segment liabilities)			
	Steel	2181251	1908048	2065978
	Power	132884	60895	61136
	Unallocated	(1260041)	(1138062)	(1156480)
	Total	1054094	830881	970634

		Consolidated		
Sr. No.	Particulars	Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
		1	Revenue by Business Segment :	
	Steel	493100	412105	1943997
	Power	28975	20725	96818
	Others	885	474	2502
	Total	522960	433304	2043317
	Less: Inter segment revenue	37160	31926	135940
	Total Income	485800	401378	1907377
2	Segment results before interest and tax:			
	Steel	59609	55568	295758
	Power	12750	7244	38984
	Others	34	48	98
	Total	72393	62860	334840
	Less: Unallocable items			
	Interest & Finance Charges (net)	27310	29833	110801
	Unallocable expense net of unallocable income	(320)	(79)	(387)
	Profit/(Loss) before Tax	45403	33106	224426
3	Segment Capital Employed : (Segment assets less Segment liabilities)			
	Steel	2543104	2351056	2455124
	Power	132884	60895	61136
	Others	92897	52929	50166
	Unallocated	(1733940)	(1633959)	(1618846)
	Total	1034945	830921	947580

The Company is operating with steel, power and others segments. Accordingly, segment-wise information has This is in line with the requirement of AS 17 "Segment Reporting".

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2. During the quarter, the Company has made additional investments aggregating Rs. 13153 lacs in subsidiary, associate and joint venture companies.
3. New Hot Strip Mill of 3.5 MTPA capacity (Phase I) at Vijayanagar Works has commenced commercial production on 10 April 2010.
4. Paid up equity share capital does not include an amount of Rs. 6103 lacs being the amount originally paid up on the shares forfeited in an earlier year.
5. Comparative financial information has been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.
6. Information on investor complaints (numbers):

i)	Pending at beginning of the quarter	-
ii)	Received during the quarter	184
iii)	Resolved/ replied during the quarter	184
iv)	Unresolved at end of the quarter	-
7. The auditors of the Company have carried out a Limited Review of the Standalone Financial Results for the quarter ended 30 June 2010 in compliance with Clause 41 of the Listing Agreement. The Standalone and Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 July 2010

For JSW Steel Limited



Seshagiri Rao M.V.S
 Jt. Managing Director & Group CFO
 27 July 2010