



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

PART I - Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012

(Rs. in Lacs)

Sr. No	Particulars	Consolidated					
		Unaudited			Unaudited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from operations						
	a) Sale of Products						
	Gross Turnover	971016	1029658	904286	3078802	2578943	3671983
	Less: Excise Duty	84396	82134	63820	254460	181846	259618
	Net Sales	886620	947524	840466	2824342	2397097	3412365
	b) Other Operating Income	2170	3847	1947	6808	3611	24440
	Total Income from operations (net) (a+b)	888790	951371	842413	2831150	2400708	3436805
2	Expenses						
	a) Cost of materials consumed	575763	661169	560007	1873134	1597026	2237167
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1887	(50769)	(9784)	(74591)	(66400)	(44365)
	c) Employee benefits expense	23154	26319	20789	75930	62059	84639
	d) Depreciation and amortisation expense	56267	54676	50169	164281	140557	193315
	e) Power and Fuel	51251	51553	45416	155740	123777	175187
	f) Other Expenses	103631	109972	93640	323860	262787	373988
	Total Expenses	811953	852920	760237	2518354	2119806	3019931
3	Profit from Operations before Other income, Finance Costs and Exceptional Items(1-2)	76837	98451	82176	312796	280902	416874
4	Other Income	822	2758	2263	6690	5254	7685
5	Profit before Finance Costs and Exceptional Items (3+4)	77659	101209	84439	319486	286156	424559
6	Finance Costs	51670	48290	37893	146010	97226	142730
7	Profit after Finance Costs but before Exceptional Items (5-6)	25989	52919	46546	173476	188930	281829
8	Exceptional Items						
	Exchange (Loss) / Gain (refer note 3)	(26845)	42377	(50400)	(43952)	(102508)	(82494)
9	Profit before Tax (7-8)	(856)	95296	(3854)	129524	86422	199335
10	Tax Expense	(1720)	33567	(13058)	46918	19046	50015
11	Net Profit after Tax (9-10)	864	61729	9204	82606	67376	149320
12	Share of Profit / (Loss) of Minority	(1648)	(1309)	(720)	(2866)	743	1892
13	Share of Profits / (Losses) of Associates (Net)						
	Excluding exceptional items	(7316)	(4915)	(9241)	(11218)	(16791)	(22621)
	Exceptional items	(2566)	11002	(5472)	(7534)	(73047)	(71039)
14	Net Profit after Tax after Share of Profit / (Loss) of Minority and Share of Profits / (Losses) of Associates (11-12+13)	(7370)	69125	(4789)	66720	(23205)	53768
15	Paid up Equity Share Capital (face value of Rs. 10 per share)	22312	22312	22312	22312	22312	22312
16	Reserves excluding Revaluation Reserves						1618639
17	Earnings per share (EPS)						
	Basic (Rs.)	(3.67)	30.62	(2.51)	28.81	(11.49)	22.65
	Diluted (Rs.)	(3.67)	30.62	(2.51)	28.81	(11.49)	22.65

Part II - Selected Information for the Quarter and Nine months ended December 31, 2012

(A) PARTICULARS OF SHAREHOLDING							
Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Public shareholding						
	- Number of shares	138224074	138224074	138972461	138224074	138972461	138572565
	- Percentage of shareholding	61.95%	61.95%	62.29%	61.95%	62.29%	62.11%
2	Promoters and Promoter Group Shareholding	84893126	84893126	84144739	84893126	84144739	84544635
	a) Pledged / Encumbered						
	Number of shares	42261673	42060673	40072998	42261673	40072998	36666599
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.78%	49.55%	47.62%	49.78%	47.62%	43.37%
	Percentage of shares (as a % of the total share capital of the company)	18.94%	18.85%	17.96%	18.94%	17.96%	16.43%
	b) Non-encumbered						
	Number of shares	42631453	42832453	44071741	42631453	44071741	47878036
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.22%	50.45%	52.38%	50.22%	52.38%	56.63%
	Percentage of shares (as a % of the total share capital of the company)	19.11%	19.20%	19.75%	19.11%	19.75%	21.46%

(B) INVESTOR COMPLAINTS		3 months ended 31.12.2012
	Pending at the beginning of the quarter	-
	Received during the quarter	88
	Disposed of during the quarter	88
	Remaining unresolved at the end of the quarter	-



Notes :

1 Segment-wise Revenue, Results and Capital Employed

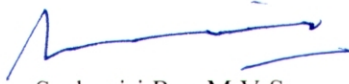
(Rs. in Lacs)

Sr. No.	Particulars	Consolidated					
		Unaudited			Unaudited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Revenue by Business Segment :						
	Steel	885844	960437	860150	2823968	2426506	3475104
	Power	98367	101542	71222	306309	185601	271088
	Others	15751	12722	13208	55989	45119	55695
	Total	999962	1074701	944580	3186266	2657226	3801887
	Less: Inter segment revenue	111172	123330	102167	355116	256518	365082
	Total Income	888790	951371	842413	2831150	2400708	3436805
2	Segment results before Finance Costs and tax:						
	Steel	18040	125567	2560	178523	47164	181399
	Power	24664	24183	14401	74357	36112	53560
	Others	(760)	(1165)	863	1197	4656	6011
	Total	41944	148585	17824	254077	87932	240970
	Less: Unallocable items						
	Finance Costs	51670	48290	37893	146010	97226	142730
	Unallocable expense net of unallocable income	(636)	(2397)	(2222)	(5571)	(5135)	(5543)
	and Share of Profits / (Losses) of Associates (Net)	(9090)	102692	(17847)	113638	(4159)	103783
3	Segment Capital Employed :						
	(Segment assets less Segment liabilities)						
	Steel	3385097	3235810	2975595	3385097	2975595	2978499
	Power	195057	193433	189001	195057	189001	182808
	Others	110504	113400	103437	110504	103437	101133
	Unallocated	(1940183)	(1775282)	(1625301)	(1940183)	(1625301)	(1565716)
	Total	1750475	1767361	1642732	1750475	1642732	1696724

The group is primarily engaged in the business of manufacture and sale of iron and steel Products. The Group has identified primary business segments, namely Steel, Power (used mainly for captive consumption) and others, which in the context of Accounting Standard 17 on "Segment Reporting" constitute reportable segments.

2. The Board of Directors of the Company on 1 September 2012 approved a Composite Scheme of Amalgamation and Arrangement under section 391 to 394 of the Companies Act, 1956 amongst JSW Steel Limited, JSW Ispat Steel Limited, JSW Building Systems Limited, JSW Steel Coated Products Limited (formerly Maharashtra Sponge Iron Limited) and their respective shareholders and creditors with 1 July 2012 being the appointed date. The said scheme has been approved by requisite majority of shareholders. As of now, no accounting impact of the same has been given in the results above, as the scheme is pending for approvals from Bombay High Court and is yet to be made effective.
3. Due to the significant movement in the value of the rupee against US dollar, the net foreign exchange gain / (loss) has been considered by the Company as exceptional in nature.
4. Paid up equity share capital does not include an amount of Rs. 6103 lacs being the amount originally paid up on the equity 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 / nine months.
6. Consolidated financial results have been reviewed by the Audit Committee and approved by the duly authorized Committee of the Board of Directors at its meeting held on 13th February 2013.

For JSW Steel Limited



Seshagiri Rao M.V.S
Jt. Managing Director & Group CFO
13 February 2013