



JINDAL SOUTH WEST HOLDINGS LIMITED

Registered Office : Jindal Mansion, 5A, Dr. G. Deshmukh Marg, Mumbai - 400 026

Unaudited Financial Results (Provisional) for the Quarter Ended 30th September, 2005

(Rs. In Lakhs)

Sr. No.	Particulars	Unaudited For the Quarter ended		Unaudited For the Half Year Ended		Audited For Year Ended
		30.09.2005	30.09.2004	30.09.2005	30.09.2004	31.03.2005
1	Income from Operations	63.38	15.18	906.84	26.36	560.66
2	Other Income	-	-	-	-	-
3	Total Income	63.38	15.18	906.84	26.36	560.66
4	Total Expenditure	28.89	3.28	42.45	6.42	26.04
	a) Staff Cost	11.43	3.02	20.12	6.04	15.34
	b) Other Expenditure	17.46	0.26	22.33	0.38	10.70
5	Profit before Interest, Depreciation & Taxation	34.49	11.90	864.39	19.94	534.62
6	Interest	-	-	-	-	-
7	Depreciation	0.45	-	0.90	-	0.22
8	Miscellaneous Expenditure written off	0.61	0.41	1.02	0.82	1.64
9	Provision for Non Performing Assets	425.53	-	425.53	-	-
10	Reversal of Income on Non Performing Assets	55.06	-	55.06	-	-
11	Profit before tax	(447.16)	11.49	381.88	19.12	532.76
12	Provision for taxation					
	a) Current Tax - Income Tax	(8.60)	1.40	-	2.90	4.65
	- Fringe Benefit Tax	0.07	-	0.12	-	-
	b) Deferred Tax Asset	0.29	(0.34)	0.63	(0.69)	(1.37)
13	Net Profit/(Losses)	(438.92)	10.42	381.13	16.91	529.48
14	Paid-up Equity Share Capital (Face value of Rs.10 each)	1,109.96	1109.96*	1,109.96	1109.96 *	1,109.96
15	Reserves excluding Revaluation Reserves (As per last Balance Sheet)					52,121.06
16	Earnings Per share - Basic & Diluted (Rs.) (for the quarter and for the year to date not annualised)	(3.95)	0.09	3.43	0.15	4.77
17	Aggregate of Non-promoter shareholding					
	- Number of shares	4,890,393	4,886,702	4,890,393	4,886,702	4,886,702
	- Percentage of shareholding	44.06%	44.03%	44.06%	44.03%	44.03%

Notes :

- The above results have been subjected to a "Limited Review" by Auditors of the Company as per the listing agreements with the Stock Exchanges and have been taken on record by the Board of Directors at their meeting held on 26th October, 2005.
- The Company has been granted Certificate of Registration as Non Banking Financial Company by Reserve Bank of India on 16th September, 2005.
- The Company is engaged in the business of Investing & Financing and there are no separate reportable segments as per accounting standards (AS-17) on 'Segment Reporting'.
- Details of number of investor complaints for the quarter ended 30th Sept, 2005 :
Beginning - Nil, received - 2, disposed off - 2, pending - Nil.
- * Includes 1,09,99,625 Equity Shares allotted on 16th March, 2005 pursuant to the Scheme of Arrangement and Amalgamation between Jindal Iron & Steel Co. Ltd. (erstwhile), JSW Steel Ltd. and the Company.
- Previous period figures have been regrouped/ rearranged wherever considered necessary.

Place : Mumbai
Dated :26th October, 2005

For JINDAL SOUTH WEST HOLDINGS LTD.



Part of O. P. Jindal Group

K.N. PATEL
JT. MANAGING DIRECTOR & CEO