

Unaudited Financial Results for the Quarter Ended 30th June, 2006

(Rs. in Crores)

Sr. No.	Particulars	Unaudited		Audited
		Quarter Ended		Previous Year Ended
		30.06.2006	30.06.2005	31.03.2006
1	Gross Sales			
	a) Domestic Sales	884.40	1207.85	4456.34
	b) Export Sales	798.85	492.27	2309.75
	Total	1683.25	1700.12	6766.09
2	Less: Excise Duty	113.88	161.31	585.99
3	Net Sales/Income from Operations (1-2)	1569.37	1538.81	6180.10
4	Other Income	1.63	2.46	382.96
5	Total Expenditure	1098.48	1034.12	4433.99
	a) (Increase) /Decrease in Stock in Trade	(145.99)	(247.57)	(139.29)
	b) Consumption of Raw Materials	868.98	888.48	3120.49
	c) Power and Fuel	86.25	107.34	415.76
	d) Staff cost	39.59	31.94	127.04
	e) Other Expenditure	249.65	253.93	909.99
6	Profit before Interest, Depreciation and Taxation (3+4-5)	472.52	507.15	2129.07
7	Interest	88.72	90.35	360.32
8	Cash Profit (6-7)	383.80	416.80	1768.75
9	Depreciation	102.52	91.91	405.82
10	Miscellaneous Expenditure Written Off	15.10	15.14	61.79
11	Profit before Taxation (8-9-10)	266.18	309.75	1301.14
12	Provision for Taxation:			
	(a) Current Tax (Minimum Alternate Tax)	21.53	18.45	79.50
	(b) Deferred Tax Liability	95.03	108.94	433.61
	(c) Fringe Benefit Tax	0.85	0.45	3.24
	(d) Minimum Alternate Tax Credit Entitlement	(21.53)	(18.45)	(79.50)
13	Profit after Tax (11-12)	170.30	200.36	864.29
14	Tax Adjustment for earlier year	-	-	7.76
15	Net Profit (13-14)	170.30	200.36	856.53
16	Paid up Equity Share Capital (face value of Rs. 10 per share)	156.98	129.04	156.98
17	Reserves excluding revaluation reserve			3555.12
18	Earnings per share (EPS)			
	Basic - (Rs.)	10.34	14.91	55.57
	Diluted (Rs.)	10.34	13.69	55.57
19	Aggregate of Public shareholding	----- (Not Annualised) -----		
	- No. of shares	86102561	63734019	86438435
	- Percentage of shareholding	54.85%	49.39%	55.06%

Notes :

- The above results reviewed by the Audit Committee, have been taken on record at the meeting of the Board of Directors held on 25th July, 2006 and have been subjected to Limited Review by the Statutory Auditors.
- Modernised Hot Strip Mill (HSM) with an enhanced capacity of 2.5 mtpa was recommissioned from May 2006. It was under a shut down for a period of 37 days during the quarter for modernisation and capacity enhancement from 2 mtpa to 2.5 mtpa.
- Paid up equity share capital does not include an amount of Rs. 61.04 crores being the amount originally paid up on the shares forfeited earlier.
- Information on investor complaints (numbers): Pending at beginning of the quarter: 25; Received during the quarter: 1937; Resolved/replied during the quarter: 1937; Unresolved at the end of the quarter: 25, since resolved.
- As the Company is primarily engaged in the segment of "Iron and Steel Products", there are no other reportable segments as per Accounting Standard (AS) 17.
- Previous periods' figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 25th July, 2006

For JSW Steel Limited

Dr. B. N. SINGH
Jt. Managing Director & CEO



Part of the O. P. Jindal Group