

Sr. No	Particulars	Consolidated					
		Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Income						
	Gross Turnover	904286	875179	647985	2578943	1803696	2582913
	Sale of Carbon Credits	-	-	-	-	3867	3867
	<b>Total</b>	<b>904286</b>	<b>875179</b>	<b>647985</b>	<b>2578943</b>	<b>1807563</b>	<b>2586780</b>
	Less: Excise Duty	63820	61786	51504	181846	138474	196756
	<b>Net Sales</b>	<b>840466</b>	<b>813393</b>	<b>596481</b>	<b>2397097</b>	<b>1669089</b>	<b>2390024</b>
2	Other Operating Income	1947	1033	3783	3611	14195	21585
3	<b>Total Income (1+2)</b>	<b>842413</b>	<b>814426</b>	<b>600264</b>	<b>2400708</b>	<b>1683284</b>	<b>2411609</b>
4	Expenditure						
	a) (Increase)/ Decrease in Stock in Trade and Work in Progress	(9784)	(18680)	13484	(66400)	(38689)	(63338)
	b) Consumption of Raw Materials	563938	547113	374412	1601017	1078818	1516291
	c) Purchase of Traded Goods	-	-	-	7750	-	22397
	d) Power and Fuel	45416	39607	29352	123777	86097	115847
	e) Employees' cost	20789	19916	15243	62059	47700	63675
	f) Depreciation	49698	45538	39063	139249	113091	155971
	g) Other Expenditure	90312	87093	66130	256258	187877	268878
	<b>Total</b>	<b>760369</b>	<b>720587</b>	<b>537684</b>	<b>2123710</b>	<b>1474894</b>	<b>2079721</b>
5	<b>Profit from Operations before Other income, Net Finance Charges and Exceptional Items(3-4)</b>	<b>82044</b>	<b>93839</b>	<b>62580</b>	<b>276998</b>	<b>208390</b>	<b>331888</b>
6	Other Income	76	817	381	946	6997	6818
7	<b>Profit before Net Finance Charges and Exceptional Items (5+6)</b>	<b>82120</b>	<b>94656</b>	<b>62961</b>	<b>277944</b>	<b>215387</b>	<b>338706</b>
8	Net Finance Charges	35574	30762	19682	92535	72821	94541
9	<b>Profit after Net Finance Charges but before Exceptional Items (7-8)</b>	<b>46546</b>	<b>63894</b>	<b>43279</b>	<b>185409</b>	<b>142566</b>	<b>244165</b>
10	Exceptional Items						
	Exchange Gain / (Loss) (refer note 2)	(50400)	(48587)	-	(98987)	-	-
11	<b>Profit / (Loss) before Tax (9-10)</b>	<b>(3854)</b>	<b>15307</b>	<b>43279</b>	<b>86422</b>	<b>142566</b>	<b>244165</b>
12	Tax Expense (refer note 3)	(13058)	6287	15005	19046	49026	78227
13	<b>Net Profit after Tax (11-12)</b>	<b>9204</b>	<b>9020</b>	<b>28274</b>	<b>67376</b>	<b>93540</b>	<b>165938</b>
14	Share of Profit / (Loss) of Minority	(720)	482	(604)	743	(1549)	(2387)
15	Share of Profits / (Losses) of Associates (Net)						
	Excluding exceptional items	(9241)	(7895)	294	(16791)	946	7073
	Exceptional items	(5472)	(67575)	-	(73047)	-	-
16	<b>Net Profit / (Loss) after Tax after Share of Profit / (Loss) of Minority and Share of Profits / (Losses) of Associates (13-14+15+16)</b>	<b>(4789)</b>	<b>(66932)</b>	<b>29172</b>	<b>(23205)</b>	<b>96035</b>	<b>175398</b>
17	Paid up Equity Share Capital (face value of Rs. 10 per share)	22312	22312	22312	22312	22312	22312
18	Reserves excluding Revaluation Reserves						1543677
19	Earnings per share (EPS)						
	Basic (Rs.)	(2.51)	(30.36)	13.04	(11.49)	47.46	84.56
	Diluted (Rs.)	(2.51)	(30.36)	12.87	(11.49)	46.74	83.83
20	Public shareholding						
	- Number of shares	138972461	138972473	138972546	138972461	138972546	138973539
	- Percentage of shareholding	62.29%	62.29%	62.29%	62.29%	62.29%	62.29%
21	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	40072998	34027800	15156886	40072998	15156886	17432144
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.62%	40.44%	18.01%	47.62%	18.01%	20.72%
	Percentage of shares (as a % of the total share capital of the company)	17.96%	15.25%	6.79%	17.96%	6.79%	7.81%
	b) Non-encumbered						
	Number of shares	44071741	50116927	68987768	44071741	68987768	66711517
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.38%	59.56%	81.99%	52.38%	81.99%	79.28%
	Percentage of shares (as a % of the total share capital of the company)	19.75%	22.46%	30.92%	19.75%	30.92%	29.90%



Notes :

## 1 Segment-wise Revenue, Results and other information

(Rs. in Lacs)

Sr. No.	Particulars	Consolidated					
		Unaudited			Unaudited		Audited
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	<b>Revenue by Business Segment :</b>						
	Steel	869684	839124	615823	2464344	1720735	2463084
	Power	70508	65132	26719	183733	80471	109407
	Others	13208	13579	975	45119	2909	5440
	<b>Total</b>	<b>953400</b>	<b>917835</b>	<b>643517</b>	<b>2693196</b>	<b>1804115</b>	<b>2577931</b>
	Less: Inter segment revenue	110987	103409	43253	292488	120831	166322
	<b>Total Income</b>	<b>842413</b>	<b>814426</b>	<b>600264</b>	<b>2400708</b>	<b>1683284</b>	<b>2411609</b>
2	<b>Segment results before Net Finance Charges and tax:</b>						
	Steel	3170	(42095)	60509	48649	196752	321199
	Power	13687	10145	6363	34244	25969	34426
	Others	863	1247	(3013)	4656	(5447)	(8047)
	<b>Total</b>	<b>17720</b>	<b>(30703)</b>	<b>63859</b>	<b>87549</b>	<b>217274</b>	<b>347578</b>
	Less: Unallocable items						
	Net Finance Charges	35574	30762	19682	92535	72821	94541
	Unallocable expense net of unallocable income	(7)	(820)	-	(827)	(608)	(588)
	<b>Profit before Tax and Share of Profit/(Loss) of Minority and Share of Profits / (Losses) of Associates (Net)</b>	<b>(17847)</b>	<b>(60645)</b>	<b>44177</b>	<b>(4159)</b>	<b>145061</b>	<b>253625</b>
3	<b>Segment Capital Employed :</b>						
	<b>( Segment assets less Segment liabilities )</b>						
	Steel	2963465	2880967	2617002	2963465	2617002	2684710
	Power	207166	206550	160614	207166	160614	181147
	Others	97402	89845	76552	97402	76552	80832
	Unallocated	(1625301)	(1525313)	(1222624)	(1625301)	(1222624)	(1270173)
	<b>Total</b>	<b>1642732</b>	<b>1652049</b>	<b>1631544</b>	<b>1642732</b>	<b>1631544</b>	<b>1676516</b>

The Company is operating with steel, power and others segments. Accordingly, segment-wise information has been given.

This is in line with the requirement of AS 17 "Segment Reporting".

2. Due to the unusual depreciation in the value of the rupee against US dollar over the last few months, the net foreign exchange loss has been considered by the Company to be exceptional in nature.
3. Tax expense is stated net of tax adjustment of earlier years. For the quarter ended 31.12.2011 and nine month ended 31.12.2011 such adjustment amounts to a tax credit of Rs. 18130 lacs.
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 10<sup>th</sup> February 2012.

For JSW Steel Limited



Dr. S. K. Gupta  
Director  
10 February 2012