

January 30, 2025

BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com Scrip Code: 532286	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in Symbol: JINDALSTEL
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Dear Sir/Madam

SUBJECT: INTEGRATED FILING (FINANCIAL) FOR THE 3RD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular no. 20250102-4 dated January 2, 2025, and NSE Circular no. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) for the 3rd quarter and nine months ended December 31, 2024.

The above information will also be hosted on the website of the Company at www.jindalsteel.com

This is for your information and records.

Thanking you.

Yours faithfully,

For Jindal Steel & Power Limited


Anoop-Singh Juneja
Company Secretary



Encl.: as above

Jindal Steel & Power Limited

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066

CIN: L27105HR1979PLC009913

T: +91 11 4146 2000 **F:** +91 11 2616 1271 **W:** www.jindalsteelpower.com **E:** jsplinfo@jindalsteel.com

Registered Office: O. P. Jindal Marg, Hisar, 125 005, Haryana

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
JINDAL STEEL & POWER LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of JINDAL STEEL & POWER LIMITED ('the Company') for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co LLP,
Chartered Accountants
Firm Registration No. 301051E/E300284



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 25507462BMKNFY2060

Place: New Delhi

Date: 30th January 2025



(A). Financial Results

JINDAL STEEL & POWER LIMITED
Registered Office : O.P. Jindal Marg, Hisar - 125005 (Haryana)
Corporate Office : Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110066
CIN: L27105HR1979PLC009913



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2024

₹ in crores (except per share data)

S. No.	PARTICULARS	For the quarter ended			For the nine months ended		For the year ended
		31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
		Unaudited			Unaudited		Audited
1	Income						
(a)	Revenue from operations						
	Value of Sales and Services (Revenue)	13,439.15	13,475.74	13,547.64	41,932.31	41,845.41	57,747.64
	Less: GST Recovered	(1,943.52)	(1,904.23)	(1,939.07)	(5,911.81)	(5,679.80)	(7,738.25)
	Less: Captive Sales for own projects	(59.86)	(67.53)	(92.64)	(237.95)	(257.33)	(327.69)
	Total Revenue from Operations	11,435.77	11,503.98	11,515.93	35,782.55	35,908.28	49,681.70
(b)	Other Income	15.83	24.90	29.51	63.28	69.44	84.47
	Total Income	11,451.60	11,528.88	11,545.44	35,845.83	35,977.72	49,766.17
2	Expenses						
(a)	Cost of materials consumed	5,148.28	5,706.59	5,203.24	17,310.29	15,413.70	21,390.88
(b)	Purchase of stock-in-trade	479.52	268.66	398.88	1,230.01	1,449.81	2,251.49
(c)	Change in inventories of finished goods, Work-in-progress and stock-in-trade	(38.70)	208.43	(635.69)	24.08	(269.64)	142.24
(d)	Employee benefits expenses	252.37	219.99	221.80	721.98	659.45	923.85
(e)	Finance Cost (Net)	132.77	167.08	195.17	482.95	710.93	920.79
(f)	Depreciation and amortisation expenses	570.98	573.36	559.48	1,708.14	1,653.91	2,216.47
(g)	Other expenses	3,493.15	3,227.84	3,701.46	9,933.99	11,227.99	15,097.44
	Less: Cost of Captive Sales	(59.86)	(67.53)	(92.64)	(237.95)	(257.33)	(327.69)
	Total expenses	9,978.51	10,304.42	9,551.70	31,173.49	30,588.82	42,615.47
3	Profit / (Loss) before tax	1,473.09	1,224.46	1,993.74	4,672.34	5,388.90	7,150.70
4	Tax expense:						
	Current tax	376.15	365.68	2.62	1,305.93	3.69	272.19
	Provision for taxation- earlier years	-	-	(12.25)	-	(12.25)	(12.25)
	Deferred tax	(65.83)	(35.57)	519.69	(147.24)	1,405.69	1,617.46
	Total tax expense	310.32	330.11	510.06	1,158.69	1,397.13	1,877.40
5	Net Profit / (Loss) after tax	1,162.77	894.35	1,483.68	3,513.65	3,991.77	5,273.30
6	Other Comprehensive Income (OCI)						
i)	Items that will not be reclassified to profit or loss	(1.35)	(1.35)	(5.94)	(4.05)	(17.81)	33.69
ii)	Income tax relating to items that will not be reclassified to profit or loss	0.34	0.34	1.49	1.02	4.48	(8.48)
iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
iv)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
7	Total Comprehensive Income	1,161.76	893.34	1,479.23	3,510.62	3,978.44	5,298.51
8	Paid up Equity Share Capital (Face value of ₹1 per share)	101.18	101.18	100.24	101.18	100.24	100.24
9	Other Equity						45,393.36
10	Earnings Per Share (EPS) (for the period not annualised)						
(a)	Basic	11.49	8.83	14.78	34.78	39.74	52.52
(b)	Diluted	11.49	8.83	14.78	34.78	39.74	52.52

Notes:

- The above unaudited standalone financial results for the quarter and nine months period ended 31st December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors (Board) of Jindal Steel & Power Limited ("the JSP" or "the Company") at their respective meetings held on January 30, 2025. The statutory auditors of the Company have carried out a Limited Review of these unaudited standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company has implemented its Jindal Steel & Power Employee Benefit Scheme – 2022 ('Scheme') through JSP Employee Benefit Trust ('Trust') in earlier year. Till 31st March 2024, the Trust has acquired 1,76,60,427 nos. of equity shares (Treasury Shares) (including 93,51,748 nos. during FY 2021-22). Pending allocation/ apportion of Treasury Shares, till 31st July 2024, the Trust has sold 93,51,748 nos. of equity shares (which were acquired during FY 2021-22), being the unapportion inventory of Treasury shares not backed by ESOP grants and the net gain of ₹ 374.69 crores on above sale (net of tax of ₹ 51.09 crores) has been recognized under 'Other Equity'.
- The management of the Company has identified that, the Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108 - Operating Segments.
- Previous period figures have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date : 30 January, 2025
Place : Raigarh



By Order of the Board

Sabhya Sachi Bandyopadhyay
Whole Time Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
JINDAL STEEL & POWER LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JINDAL STEEL & POWER LIMITED ("the Parent" or "JSP"), its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), its associates and joint ventures for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Parent Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Parent Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as stated in Annexure I.
5. Based on our review conducted as above, read with para 7 (c) below and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting



principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material Uncertainty Related to Going Concern

(a) Wollongong Resources Pty. Ltd. (WRPL Group)

As stated in Note no. 3 of the accompanying Statement, Wollongong Resources Pty. Ltd., Australia ('WRPL' formerly Wollongong Coal Pty. Ltd.) and its subsidiary Companies (WRPL Group), a step-down subsidiary of the Company, has recorded net loss after tax of Rs. 62.11 crores and Rs. 134.31 crores for the quarter and nine months ended December 31, 2024 respectively and as on that date net liabilities is of Rs. 3,993.56 crores (Rs. 3,953.70 crores as at March 31, 2024). Without qualifying, the auditors of WRPL Group have drawn attention on going concern basis issue in their report on the audited financial statements for the year ended 31st March 2024 and on note no. 2(b) of the financial statements for the year ended March 31, 2024. As stated in Note no. 3 of the accompanying statement, these events and/ or conditions give rise to existence of a material uncertainty that may cast significant doubt about the WRPL Group's ability to continue as a going concern and therefore, the WRPL Group may be unable to realise its assets and discharge its liabilities in the normal course of business. The management of WRPL considered the consolidated entity (WRPL Group) to be a going concern as on December 31, 2024, basis the funding and other support from the JSPML and Jindal Steel & Power (Australia) Limited (a subsidiary of JSPML) and settlement of legal claims in its favour in future.

Our conclusion is not modified in respect of this matter.

(b) Jindal Steel & Power (Mauritius) Limited (JSPML)

As on December 31, 2024 the accumulated losses and negative net worth of JSPML is of Rs. 3,965.44 crores and Rs. 2,529.74 crores respectively.

Without qualifying the auditors of JSPML in their report on the financial statements for the year ended March 31, 2024, have drawn attention on preparation of financial statements by the directors of JSPML on 'going concern basis' (reference drawn to the note no. 5(i) of the audited financial statements of JSPML for the year ended March 31, 2024) assumption, as stated in note no. 2 of the accompanying statement. The validity of this assumption depends on the continued financial support of its shareholder (JSP – Holding Company of JSPML), achievement of business plan by the subsidiaries and improvement in commodity prices to sustainable levels. The directors of JSPML are of the opinion that the support for operations from its shareholder will be forthcoming when required, for at least the next 12 months, and the subsidiaries will be able to achieve the business plan as envisaged. Accordingly, directors have considered appropriate for preparing accounts of JSMPL on going concern basis.

Our conclusion is not modified in respect to this matter.



7. Other matters

- (a) We did not review the interim unaudited financial results / information in respect of 9 subsidiaries included in the unaudited consolidated financial results, whose interim financial results/ information reflect total revenues of Rs. 182.08 crores and Rs. 1,256.55 crores, total net profit/ (loss) after tax of (Rs. 503.67 crores) and (Rs. 431.96 crores) and total comprehensive income of (Rs. 503.67 crores) and (Rs. 431.96 crores) for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively as considered in the unaudited consolidated financial results. These interim unaudited financial results/ information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

- (b) We did not review the interim unaudited financial results/ information in respect of 41 subsidiaries (including 2 joint ventures considered for consolidation as per Ind AS 110) included in the unaudited consolidated financial results, whose interim financial results/information reflect total revenues of Rs. 15.97 crores, and Rs. 137.05 crores, total net profit/ (loss) after tax of (Rs. 221.91 crores) and (Rs. 134.61 crores) and total comprehensive income of (Rs. 221.91 crores) and (Rs. 134.61 crores) for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively as considered in the unaudited consolidated financial results. We did not review the interim financial results/ information in respect of 4 associate entities and 1 joint venture, which reflects Group's share of net profit/ (loss) after tax of Rs. 0.08 crores and Rs. 0.08 crores and total comprehensive income / (loss) of Rs. 0.08 crores) and Rs. 0.08 crores for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively as considered in the unaudited consolidated financial results. These interim unaudited financial results/ information have not been reviewed by their auditors and have been provided to us by the management. We considered these interim financial (unaudited) results/ information as certified by the management. According to information and explanations given to us by the management, these interim financial results/ information are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

- (c) Certain subsidiaries which are located outside India whose interim financial results / information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors or provided by the management of the respective subsidiaries under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results / information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the review reports



of other auditors and management certified financial statements & financial information in case the subsidiaries are unaudited and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

For Lodha & Co LLP,
Chartered Accountants
Firm Registration No. 301051E/E300284



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 25507462BMKNFZ9491

Place: New Delhi

Date: 30th January 2025



Annexure I**List of entities included in the Unaudited Consolidated Financial Results for the quarter and nine months ended
December 31, 2024**

S. NO.	NAME OF COMPANIES
Subsidiaries	
1	Belde Empreendimentos Mineiros LDA (de-registered w.e.f. 21-05-2024)
2	Blue Castle Venture Limited
3	Brake Trading (Pty) Limited
4	Eastern Solid Fuels (Pty) Ltd.
5	Gas to Liquids International S.A.
6	JB Fabinfra Limited
7	Jindal (Barbados) Energy Corp
8	Jindal (Barbados) Holdings Corp
9	Jindal (Barbados) Mining Corp
10	Jindal (BVI) Ltd
11	Jindal Africa Consulting (Pty) Ltd.
12	Jindal Africa Investments (Pty) Ltd
13	Jindal Africa SA
14	Jindal Botswana Proprietary Ltd.
15	Jindal Investimentos Lda
16	Jindal Iron Ore (Pty) Limited
17	Jindal Kzn Processing (Pty) Limited
18	Jindal Madagascar Sarl
19	Avion Mineraux Limited
20	Jindal Mining Namibia (Pty) Limited
21	Jindal Mining SA (Pty) Limited
22	Jindal Paradip Port Limited
23	Jindal Resources (Botswana) (Proprietary) Limited
24	Jindal Steel Chhatisgarh Limited
25	Jindal Steel Jindalgarh Limited (Under Liquidation)
26	Jindal Steel & Power (Australia) Pty Limited
27	Jindal Steel & Power (Mauritius) Limited
28	Jindal Steel Bolivia Sa
29	Jindal Steel (USA) Inc.(Dissolved w.e.f. 31-12-2024)
30	Jindal Tanzania Limited (de-registered w.e.f. 21-11-2024)
31	Jindal Transafrica (Barbados) Corp
32	JSP Metallics Limited
33	Jindal Steel Odisha Limited
34	JSPL Mozambique Minerals, Limitada
35	Meepong Energy (Mauritius) Pty Limited (de-registered w.e.f. 28-06-2024)
36	Meepong Energy (Proprietary) Limited
37	Meepong Resources (Mauritius) Pty Limited (de-registered w.e.f. 02-08-2024)
38	Meepong Service (Proprietary) Limited
39	Meepong Water (Proprietary) Limited
40	Oceania Coal Resources NI
41	Osho Madagascar Sarl
42	PT. Jindal Overseas Limited (Liquidated)
43	Raigarh Pathalgaon Expressway Limited
44	Skyhigh Overseas Limited
45	Southbulli Holdings Pty Limited
46	Trans Africa Rail (Proprietary) Limited (de-registered w.e.f. 21-05-2024)
47	Trishakti Real Estate Infrastructure and Developers Limited
48	Wollongong Resources Pty. Ltd.
49	Wongawilli Resources Pty. Ltd.
Joint Ventures	
1	Jindal Synfuels Limited
2	Shresht Mining And Metals Private Limited
3	Urtan North Mining Company Limited
Associates	
1	Goedehoop Coal (Pty) Ltd.
2	Jindal Steel Andhra Limited
3	Jindal Green Wind 1 Private Limited (formerly known as JSP Green Wind 1 Private Limited)
4	Sunbreeze Renewables Nine Private Limited



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2024

₹ in crores (except per share data)

S. No.	PARTICULARS	For the quarter ended			For the nine months ended		For the year ended
		31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
		Unaudited			Unaudited		Audited
1	Income						
(a)	Revenue from operations						
	Value of Sales and Services (Revenue)	13,749.84	13,057.24	13,755.91	42,675.71	42,500.96	58,285.92
	Less: GST Recovered	(1,929.57)	(1,776.40)	(1,961.95)	(5,841.68)	(5,703.83)	(7,931.47)
	Less: Captive Sales for own projects	(69.60)	(67.53)	(92.64)	(252.21)	(257.33)	(327.69)
	Total Revenue from Operations	11,750.67	11,213.31	11,701.32	36,581.82	36,539.80	50,026.76
(b)	Other Income	26.38	34.83	35.08	95.70	122.25	156.60
	Total Income	11,777.05	11,248.14	11,736.40	36,677.52	36,662.05	50,183.36
2	Expenses						
(a)	Cost of materials consumed	4,651.56	4,540.55	4,806.22	15,569.41	14,483.26	19,747.89
(b)	Purchase of stock-in-trade	469.55	268.66	398.86	1,220.04	1,512.87	2,318.23
(c)	Change in inventories of finished goods, Work-in-progress and stock-in-trade	28.00	337.62	(625.56)	358.42	(236.80)	(46.17)
(d)	Employee benefits expenses	308.69	275.11	325.37	886.00	926.87	1,288.03
(e)	Finance Cost (Net)	312.84	325.85	315.14	970.53	973.61	1,294.23
(f)	Depreciation and amortisation expenses	698.06	695.96	635.67	2,076.94	1,826.85	2,821.75
(g)	Other expenses	4,178.61	3,658.65	4,046.51	11,576.73	12,354.67	16,845.72
	Less: Cost of Captive Sales	(69.60)	(67.53)	(92.64)	(252.21)	(257.33)	(327.69)
	Total expenses	10,577.71	10,034.87	9,809.57	32,405.86	31,584.00	43,941.99
3	Profit / (Loss) before share of profits/loss of joint ventures & associates and tax	1,199.34	1,213.27	1,926.83	4,271.66	5,078.05	6,241.37
4	Share of profits/ (Loss) of joint ventures and associates	0.08	(0.00)	0.12	0.08	(0.30)	(0.10)
5	Profit / (Loss) before tax	1,199.42	1,213.27	1,926.95	4,271.74	5,077.75	6,241.27
6	Tax expense:						
	Current tax	361.99	385.74	42.37	1,319.04	90.17	369.46
	Provision for taxation- earlier years			(12.25)		(13.10)	(13.08)
	Deferred tax	(113.45)	(32.94)	(31.16)	(196.57)	(9.18)	(58.43)
	Total tax expense	248.54	352.80	(1.04)	1,122.47	67.89	297.95
7	Net Profit / (Loss) after tax	950.88	860.47	1,927.99	3,149.27	5,009.86	5,943.32
8	Other Comprehensive Income (OCI)						
(i)	Items that will not be reclassified to profit or loss	(1.68)	(1.67)	(5.94)	(5.02)	(17.81)	32.57
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.40	0.40	1.49	1.19	4.48	(8.29)
(iii)	Items that will be reclassified to profit or loss	(211.87)	(49.49)	64.25	(131.59)	15.46	(40.73)
(iv)	Income tax relating to items that will be reclassified to profit or loss					2.13	(16.45)
	Total Other Comprehensive Income/(Loss)	(213.15)	(50.76)	59.80	(135.42)	2.13	(16.45)
9	Total Comprehensive Income	737.73	809.71	1,987.79	3,013.85	5,011.99	5,926.87
10	Net profit of continuing operation attributable to:						
(a)	Owners of the equity	950.48	860.90	1,928.32	3,151.53	5,003.05	5,938.42
(b)	Non-Controlling interest	0.40	(0.43)	(0.33)	(2.26)	6.81	4.90
11	Other Comprehensive Income attributable to:						
(a)	Owners of the equity	(208.69)	(55.04)	64.17	(138.04)	3.98	(13.52)
(b)	Non-Controlling interest	(4.46)	4.28	(4.37)	2.62	(1.85)	(2.93)
12	Total Comprehensive Income attributable to:						
(a)	Owners of the equity	741.79	805.86	1,992.49	3,013.49	5,007.03	5,924.90
(b)	Non-Controlling interest	(4.06)	3.85	(4.70)	0.36	4.96	1.97
13	Paid up Equity Share Capital (Face value of ₹1 per share)	101.18	101.18	100.24	101.18	100.24	100.24
14	Other Equity						44,215.77
15	Earnings Per Share (EPS) (for the period not annualised)						
(a)	Basic	9.39	8.49	19.21	31.20	49.81	59.15
(b)	Diluted	9.39	8.49	19.21	31.20	49.81	59.15

See accompanying notes to the financial results



Notes :

- 1 The above unaudited consolidated financial results for the quarter and nine months period ended 31st December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors (Board) of Jindal Steel & Power Limited ("the JSP" or "the Company" or "Parent Company") at their respective meetings held on January 30, 2025. The statutory auditors of the Company have carried out a Limited Review of these unaudited consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Company has investment of ₹ 575.73 crores (fully provided for) and also outstanding loan (including interest) of ₹ 6,305.92 crores (net) in its wholly owned subsidiary, Jindal Steel & Power (Mauritius) Limited ("JSPML") as on December 31, 2024 (as on March 31, 2024 ₹ 5,868.11 crores (net off written off/ provision of ₹ 8,340.80 crores)). JSPML has been incurring losses and JSPML in turn has investments in step-down subsidiaries (incorporated in various countries) which are operating in mining activities and certain subsidiaries (mainly incorporated in Australia, read with note no. 3 below) has been incurring losses over the years. As on 31st December 2024 there is accumulated losses and negative net worth of wholly owned subsidiary, JSPML of ₹ 3,965.44 crores and ₹ 2,529.74 crores respectively (as on March 31, 2024 the accumulated losses and negative net worth of JSPML is of ₹ 3,466.69 crores and ₹ 2,068.70 crores respectively). The auditors of JSPML have drawn attention in their audit report on "Going Concern Basis" issue on the financial statements for the year ended March 31, 2024. The auditors of JSPML has not modified their opinion on this. The directors of JSPML considered the entity (JSPML) to be going concern on the basis that JSPML has the continued support of the Holding Company JSP until such time as it is able to function on a financially independent basis.
- 3 Step down subsidiary company Wollongong Resources Pty. Ltd., Australia ('WRPL' formerly Wollongong Coal Pty. Ltd.) and its subsidiary companies ('WRPL Group', subsidiary companies of JSPML), has recorded net loss after tax for the quarter and nine months period ended December 31, 2024 of ₹ 62.11 crores and ₹ 134.31 crores respectively and net liabilities is of ₹ 3,993.56 crores as at December 31, 2024. Further, Russell Vale mine operations were ceased following prohibition notice from Regulators and also the other colliery remained under care and maintenance. Without qualifying the auditors of WRPL have drawn attention in their audit report on the audited financial statements for the financial year ended 31st March 2024, on "Going Concern Basis" issue. The management of WRPL considered the consolidated entity (WRPL Group) to be a going concern as on December 31, 2024, basis the funding and other support from the JSPML and Jindal Steel & Power (Australia) Limited (a subsidiary of JSPML) and settlement of legal claims in its favour in near future.
- 4 The Company has implemented its Jindal Steel & Power Employee Benefit Scheme – 2022 ('Scheme') through JSP Employee Benefit Trust ('Trust') in earlier year. Till 31st March 2024, the Trust has acquired 1,76,60,427 nos. of equity shares (Treasury Shares) (including 93,51,748 nos. during FY 2021-22). Pending allocation/ apportion of Treasury Shares, till 31st July 2024, the Trust has sold 93,51,748 nos. of equity shares (which were acquired during FY 2021-22), being the unapportion inventory of Treasury shares not backed by ESOP grants and the net gain of ₹ 374.69 crores on above sale (net of tax of ₹ 51.09 crores) has been recognized under 'Other Equity'.
- 5 The management of the Company has identified that, the Group is majorly in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108 - Operating Segments.
- 6 Previous period figures have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date : 30 January, 2025

Place : Raigarh



By Order of the Board

Sabya Sachi Bandyopadhyay
Sabya Sachi Bandyopadhyay
Whole Time Director



- (B). **STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.- Not Applicable**
- (C). **FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES.-There is no default on loans and debt securities during the Quarter ended December 31,2024.**
- (D). **FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter).-Not Applicable**
- (E). **STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)-Not Applicable**

