

JINDAL STRIPS LIMITED

Regd. Office : Delhi Road, Hisar-125 005 (Haryana)
Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi-110 066

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED 30th SEPTEMBER, 2004

(Rs. in Lacs, except per share data)

PARTICULARS	2nd Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March 2004 (Audited)
	2004 (Unaudited)	2003 (Unaudited)	2004 (Unaudited)	2003 (Unaudited)	
Net Sales	-	-	-	-	-
Interest & Dividend Income / other income	205.98	136.45	423.83	136.45	1243.72
Total Income	205.98	136.45	423.83	136.45	1243.72
Total Expenditure					
(a) (Increase)/Decrease in stock-in-trade	-	-	-	-	-
(b) Consumption of raw materials	-	-	-	-	-
(c) Stores & spares	-	-	-	-	-
(d) Power & fuel	-	-	-	-	-
(e) Staff Cost	0.34	0.35	0.72	0.70	1.79
(f) Other expenditure	25.60	24.98	41.52	52.03	119.33
Interest	74.74	112.95	148.58	227.47	355.76
Depreciation	0.03	-	0.05	-	0.01
Extraordinary items	-	-	-	-	5047.37
Profit before Tax	105.27	(1.83)	232.96	(143.75)	(4280.54)
Provision for Current Tax	38.52	-	84.21	-	12.40
Provision for Deferred Tax	8.25	-	8.25	-	126.61
Net Profit	58.50	(1.83)	140.50	(143.75)	(4419.55)
Paid-up Share Capital					
- Equity (Face value Rs.10/- each)	513.62	513.62	513.62	513.62	513.62
Reserves excluding revaluation reserve (As per the audited Balance Sheet of previous accounting year)					249.27
Basic & diluted EPS for the period for year to date and for the previous year					
- Basic EPS	1.14	(0.04)	2.74	(2.80)	(86.05)
- Diluted EPS	1.14	(0.04)	2.74	(2.80)	(86.05)
EPS is for the quarter (not annualised Rs.)					
Aggregate of Non-promoter Shareholding					
- Number of Shares	2277440	2276588	2277440	2276588	2276920
- Percentage of Shareholding	44.34%	44.32%	44.34%	44.32%	44.33%

NOTES:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 30th October, 2004.
- 2 Consequent upon demerger of its Stainless Steel Undertaking, the company is a non-banking financial company and does not have more than one reportable segment in line with accounting standard (AS-17) issued by the Institute of Chartered Accountants of India.
3. The equity shares of the company have been delisted from The Delhi Stock Exchange Assn. Ltd., The Stock Exchange Ahmedabad & The Madras Stock Exchange, in terms of SEBI (Delisting of Securities) Guidelines, 2003
4. Note on Auditors Qualification on audited accounts as on 31st March, 2004;
 - (i) The company has not considered any provision for loss against investment of Rs.13.56 lacs fraudulently sold by a broker. In the opinion of directors and as per legal advice, the claim of the company is good. Hence no provision has been made.
 - (ii) The company has not considered any provision for diminution in the value of the investments. In the opinion of the management, these investments are long term strategic investments & any diminution in the value is of temporary nature.
5. There were 45 investor complaints outstanding as on 30th September, 2004, which have since been resolved.
6. The figures of previous periods have been re-grouped wherever necessary to conform to this period classification.

Place : Hisar
Date : 30th October, 2004

For JINDAL STRIPS LIMITED
RAJINDER PARKASH
DIRECTOR