



JAI BALAJI INDUSTRIES LIMITED

Registered Office : 5, Bentinck Street, Kolkata-700 001, Phone : + 91 33 2248-9808, Fax : + 91 33 2243-0021
Email: info@jaibalajigroup.com Website: www.jaibalajigroup.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended		Year to date		Year ended 31.03.2009 (Audited)
				Six months period ended		
		30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	
1.	(a) Net Sales / Income from Operations	46,233.22	43,603.57	90,695.41	88,769.28	163,983.28
	(b) Other Operating Income	1,254.79	1,185.86	2,805.41	2,928.52	5,882.27
	Total (1a to 1b)	47,488.01	44,789.43	93,500.82	91,697.80	169,865.55
2.	Expenditure :					
	a) (Increase) / Decrease in stock-in-trade and work in progress	222.88	(1,615.83)	732.48	(1,999.59)	1,115.33
	b) Raw Materials Consumed	29,990.50	32,259.45	61,164.32	62,125.21	114,859.46
	c) Purchase of traded goods	2.19	-	7.02	-	7,200.69
	d) Employees Cost	1,064.51	826.33	2,072.47	1,444.76	3,021.44
	e) Power & Fuel	3,616.64	2,439.56	7,236.21	5,034.99	10,503.93
	f) Depreciation / Amortisation	1,718.91	985.44	3,431.49	2,409.84	5,079.37
	g) Other Expenditure	5,821.53	4,769.17	10,865.21	8,879.72	16,823.65
	Total (2a to 2g)	42,437.16	39,664.12	85,509.20	77,894.93	158,603.87
3.	Profit from Operations before Other Income, Interest and Tax (1)-(2)	5,050.85	5,125.31	7,991.62	13,802.87	11,261.68
4.	Other Income	101.58	51.23	153.51	59.43	484.29
5.	Profit before Interest and Tax (3)+(4)	5,152.43	5,176.54	8,145.13	13,862.30	11,745.97
6.	Interest and Finance Charges (Net)	3,379.64	3,117.09	6,735.35	5,747.38	11,075.54
7.	Profit before Tax (5)-(6)	1,772.79	2,059.45	1,409.78	8,114.92	670.43
8.	Tax Expense					
	- Current Tax	245.27	(416.09)	246.08	1,441.59	206.91
	- MAT Credit Entitlement	(245.27)	(183.74)	(245.27)	(183.74)	(70.32)
	- Deferred Tax	519.20	1,368.36	437.40	926.45	380.64
	- Fringe Benefit Tax	(6.50)	2.19	-	12.18	25.08
	Total	512.70	770.72	438.21	2,196.48	542.31
9.	Net Profit for the period (7)-(8)	1,260.09	1,288.73	971.57	5,918.44	128.12
10.	Paid-up Equity Share Capital (Equity Share of Rs.10/- each)	5,547.44	4,711.47	5,547.44	4,711.47	4,711.47
11.	Reserves excluding Revaluation Reserve	-	-	-	-	30,718.44
12.	Earnings Per Share					
	- Basic (Not Annualised) (Rs.)	2.56	2.75	1.95	12.57	0.27
	- Diluted (Not Annualised) (Rs.)	2.21	2.25	1.71	10.32	0.22
13.	Aggregate of Public shareholding					
	- No. of Shares	23,118,315	16,996,972	23,118,315	16,996,972	14,808,917
	- Percentage of Shareholding	41.67	36.07	41.67	36.07	31.42
14.	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- No. of Shares	1,395,600	4,312,286	1,395,600	4,312,286	1,395,600
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.31	14.31	4.31	14.31	4.32
	- Percentage of Shares (as a % of the total share capital of the company)	2.51	9.15	2.51	9.15	2.96
	b) Non-encumbered					
	- No. of Shares	30,971,985	25,817,642	30,971,985	25,817,642	30,922,383
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.69	85.69	95.69	85.69	95.68
	- Percentage of Shares (as a % of the total share capital of the company)	55.82	54.78	55.82	54.78	65.62

Notes :

- The above results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company in their respective meetings held on Saturday, 31st October, 2009.
- Limited review of the Unaudited Financial Results for the quarter ended 30th September, 2009 has been carried out by the statutory auditors of the Company.
- The Ferro Alloy plant at Durgapur with a capacity of 0.25 Lacs MTPA has commenced commercial production with effect from 17th August, 2009.
- The Promoter and Others have not exercised the right for conversion of 96,00,000 warrants into equity shares within August 6, 2009 being the last date of stipulated period of 18 months from the date of allotment. Accordingly, the amount of Rs. 6178.41 lacs received as application money towards issue of above warrants has been forfeited and credited to capital reserve account.
- During the current quarter 8,359,000 Zero Coupon Compulsorily Convertible Debentures issued to Foreign Equity Investors during the financial year 2007-08 were converted into 8,359,000 equity shares of Rs 10/- per share at a premium of Rs 316.90 per share. This has resulted in increase of paid up equity share capital by Rs 835.90 lacs.
- The Company has issued 8,295,586 equity shares to Qualified Institutional Buyers @ 239.30 per share on 28th October, 2009 under chapter VIII of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- The statutory auditors of the Company had qualified their report on the results for the quarter ended June 30, 2009 for non disclosure on reversal of purchases and their consequential impact on the results, if any, since the case is pending with Hon'ble Supreme Court. The matter is continuing in current quarter also.
- Status of Investors complaints for the quarter ended 30th September, 2009

a. Pending as on 01.07.2009	NIL	b. Received during the quarter	1
c. Resolved during the quarter	NIL	d. Pending as on 30.09.2009	1
- The Company is mainly engaged in production of Iron and Steel and allied products and services. Hence, no further disclosure is required under Accounting Standard -17.
- Previous period figures are regrouped / restated, wherever necessary.

Place : Kolkata
Date : 31st October, 2009

FOR JAI BALAJI INDUSTRIES LIMITED
ADITYA JAJODIA
Chairman & Managing Director