

# JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2015-16

Date: 12<sup>th</sup> February, 2016

To,  
The Manager  
Listing Department,  
**National Stock Exchange of India Limited**  
"EXCHANGE PLAZA", C-1, Block G,  
Bandra- Kurla Complex, Bandra (E)  
Mumbai- 400 051  
(Scrip Code: JAIBALAJI)

Dear Sir,

**Sub: Un-audited Financial Results and Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the following:

1. The Un-audited Financial Results for the third quarter ended 31<sup>st</sup> December, 2015.
2. The Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2015, issued by M/s. S.K. Agrawal & Co., Statutory Auditor of the Company.

The above results been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 12<sup>th</sup> February, 2016 commenced at 11:45 a.m. and concluded at 3:30 p.m.

Thanking you.

Yours faithfully,

For **JAI BALAJI INDUSTRIES LIMITED**

**AJAY KUMAR TANTIA**  
Company Secretary

cc: The Manager  
**BSE Ltd.**  
(Scrip Code: 532976)

cc: The Listing Agreement  
**The Calcutta Stock Exchange Ltd.**  
(Scrip Code: 10020253)

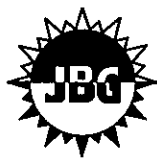
Encl.: as above

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CIN - L27102WB1999PLC089755



# JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2016

(₹ in lacs)

	Q4 2016		Q3 2016		Q4 2015	
	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)
<b>1 Income from Operations</b>						
a) Net Sales / Income from Operations (Net of excise duty)	32,539.97	24,984.55	38,041.28	81,467.76	106,619.72	146,416.49
b) Other Operating Income	563.64	364.65	180.85	1,063.41	1,259.92	1,357.96
<b>Total Income from Operation (net)(1a to 1b)</b>	<b>33,103.61</b>	<b>25,349.20</b>	<b>38,222.13</b>	<b>82,531.17</b>	<b>107,879.64</b>	<b>147,774.45</b>
<b>2 Expenses :</b>						
a) Cost of materials consumed	28,293.60	22,936.43	22,268.33	73,230.42	69,262.51	91,276.25
b) Purchases of stock-in-trade	-	160.53	8,103.57	183.25	12,535.29	24,808.27
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,057.72	(1,641.52)	(551.64)	(2,502.39)	1,192.14	1,673.84
d) Employee benefits expense	1,303.30	1,212.00	1,217.20	3,730.47	3,735.36	5,070.99
e) Depreciation and amortisation expense	2,919.13	2,951.81	3,162.97	8,822.79	9,874.43	12,615.68
f) Power and fuel	1,868.63	1,571.58	1,850.00	4,841.70	6,037.13	8,080.70
g) Other Expenses	5,865.34	5,438.68	4,908.37	15,478.89	14,387.00	18,918.45
<b>Total expenses (2a to 2g)</b>	<b>41,307.72</b>	<b>32,829.81</b>	<b>40,958.80</b>	<b>103,785.13</b>	<b>116,823.86</b>	<b>162,440.18</b>
<b>3 Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>(8,204.11)</b>	<b>(7,280.31)</b>	<b>(2,736.67)</b>	<b>(21,253.96)</b>	<b>(8,944.22)</b>	<b>(14,665.73)</b>
4 Other Income	367.78	409.42	381.64	1,182.68	3,015.25	3,471.82
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(7,836.33)</b>	<b>(6,870.89)</b>	<b>(2,355.03)</b>	<b>(20,071.28)</b>	<b>(5,928.97)</b>	<b>(11,194.11)</b>
6 Finance costs	10,549.64	10,117.08	9,693.39	30,207.93	27,733.23	37,499.88
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(18,385.97)</b>	<b>(16,987.97)</b>	<b>(12,048.42)</b>	<b>(50,279.21)</b>	<b>(33,662.20)</b>	<b>(48,693.99)</b>
8 Exceptional Item	-	-	297.66	-	297.68	318.31
<b>9 Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(18,385.97)</b>	<b>(16,987.97)</b>	<b>(12,348.08)</b>	<b>(50,279.21)</b>	<b>(33,959.88)</b>	<b>(49,012.30)</b>
10 Tax Expense						
- Current tax	-	-	-	-	-	-
- MAT credit entitlement	-	-	-	-	-	-
- Provision (Write back) relating to earlier years	-	-	-	-	12.81	12.81
- Deferred tax charge / (credit)	-	-	(4,199.37)	(5,157.46)	(11,543.25)	(10,387.84)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>(4,199.37)</b>	<b>(5,157.46)</b>	<b>(11,530.44)</b>	<b>(10,375.03)</b>
<b>11 Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>(18,385.97)</b>	<b>(16,987.97)</b>	<b>(8,148.71)</b>	<b>(45,121.75)</b>	<b>(22,429.42)</b>	<b>(38,637.27)</b>
12 Extraordinary Item	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(18,385.97)</b>	<b>(16,987.97)</b>	<b>(8,148.71)</b>	<b>(45,121.75)</b>	<b>(22,429.42)</b>	<b>(38,637.27)</b>
14 Paid-up Equity Share Capital (Equity Share of ₹10/- each)	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76
15 Reserve excluding Revaluation Reserves	-	-	-	-	-	(25,458.79)
16 Earnings per share (before extraordinary items)						
- Basic (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
- Diluted (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
17 Earnings per share (after extraordinary items)						
- Basic (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
- Diluted (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)

**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 12<sup>th</sup> February, 2016
- Limited review of the Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> December, 2015 have been carried out by the statutory auditors of the Company.
- As the Accumulated Losses of the Company for the year ended 31<sup>st</sup> March, 2015 have exceeded its entire net worth, the Company has made a reference to the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) in terms of the provision of Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985. The reference has been registered by the BIFR which has been communicated to the Company vide their letter dated 22<sup>nd</sup> September, 2015.
- The Board of Directors of the Company at its meeting held on 8<sup>th</sup> January, 2016 approved the proposal to raise funds through issue of upto 2,26,05,000 Warrants at a price of Rs. 10/- per warrant on preferential allotment basis to Promoter group/others, subject to the approval of the shareholders and all statutory authorities. Each warrant is convertible into one Equity Share of face value of Rs.10/- each within a period of 18 months from the date of allotment of such warrants.
- The Company is mainly engaged in production of iron, steel and allied products and providing services in India. Hence, it operates in one business segment. Accordingly, no further disclosure is required under Accounting Standard 17- Segment Reporting, notified in Companies (Accounting Standards) Rules, 2006.
- Previous period figures are regrouped / restated, wherever necessary.

Place: Kolkata  
Date: 12<sup>th</sup> February, 2016



For JAI BALAJI INDUSTRIES LIMITED

*Aditya Jajodia*  
Aditya Jajodia  
Chairman & Managing Director  
DIN: 00045114

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# S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

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## REVIEW REPORT TO THE BOARD OF DIRECTORS OF JAI BALAJI INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of JAI BALAJI INDUSTRIES LIMITED, 5, Bentinck Street, Kolkata – 700001 for the three months period ended 31<sup>st</sup> December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Dated: 12th February, 2016

For S K AGRAWAL & CO.

Chartered Accountants

Firm Registration No.-306033E

J.K. Choudhury

(Partner)

Membership No. 009367