



JAI BALAJI INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2012

PART I		(₹ in lacs)			
Sl. No.	Particulars	Standalone		Consolidated	
		Fifteen months period ended	Year ended	Fifteen months period ended	Year ended
		30.06.2012 (Audited)	31.03.2011 (Audited)	30.06.2012 (Audited)	31.03.2011 (Audited)
1.	(a) Net sales / income from operations (Net of excise duty)	289,717.67	214,964.57	291,977.70	217,348.46
	(b) Other operating income	3,736.38	2,380.77	3,736.38	2,928.64
	Total income from operations (net)(1a to 1b)	293,454.05	217,345.34	295,714.08	220,277.10
2.	Expenses :				
	a) Cost of materials consumed	234,512.74	135,846.82	233,398.15	136,395.40
	b) Purchases of stock-in-trade	126.62	4,512.06	126.62	4,512.06
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(13,816.49)	(2,414.40)	(12,990.11)	(2,550.36)
	d) Employee benefits expense	7,310.06	5,406.57	7,836.66	5,718.86
	e) Depreciation and amortisation expense	13,875.94	8,280.65	14,371.34	8,637.90
	f) Power and fuel	18,651.65	11,012.61	19,069.08	11,342.29
	g) Other expenses	42,125.09	29,214.24	43,256.05	29,785.16
	Total expenses (2a to 2g)	302,785.61	191,858.55	305,067.79	193,841.31
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(9,331.56)	25,486.79	(9,353.71)	26,435.79
4.	Other income	2,447.16	1,451.53	2,495.44	1,504.79
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(6,884.40)	26,938.32	(6,858.27)	27,940.58
6.	Finance costs	31,999.68	15,637.23	32,663.11	16,097.44
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(38,884.08)	11,301.09	(39,521.38)	11,843.14
8.	Exceptional items	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(38,884.08)	11,301.09	(39,521.38)	11,843.14
10.	Tax expense				
	- Current tax	-	2,510.22	2.51	2,628.43
	- MAT credit entitlement	-	(2,490.29)	-	(2,606.66)
	- Deferred tax charge / (credit)	(11,278.46)	3,886.07	(11,259.43)	4,068.77
	Total	(11,278.46)	3,906.00	(11,256.92)	4,090.54
11.	Net profit / (Loss) from ordinary activities after tax (9-10)	(27,605.62)	7,395.09	(28,264.46)	7,752.60
12.	Extraordinary items	-	-	-	-
13.	Net profit / (Loss) for the period (11-12)	(27,605.62)	7,395.09	(28,264.46)	7,752.60
14.	Paid-up equity share capital (Equity share of ₹10/- each)	6,377.11	6,377.11	6,377.11	6,377.11
15.	Reserves excluding revaluation reserve	63,422.30	91,027.92	66,323.57	94,588.05
16.	Earnings per share(before extraordinary items)				
	-Basic (not annualised) (₹)	(43.28)	11.60	(44.31)	12.16
	-Diluted (not annualised) (₹)	(43.28)	11.60	(44.31)	12.16
17.	Earnings per share(after extraordinary items)				
	-Basic (not annualised) (₹)	(43.28)	11.60	(44.31)	12.16
	-Diluted (not annualised) (₹)	(43.28)	11.60	(44.31)	12.16
PART II					
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	31,044,602	31,155,735	31,044,602	31,155,735
	- Percentage of shareholding	48.67	48.85	48.67	48.85
2.	Promoters and promoter group shareholding				
	A) Pledged/encumbered				
	- Number of shares	30,782,233	12,861,233	30,782,233	12,861,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	94.03	39.42	94.03	39.42
	- Percentage of shares (as a % of the total share capital of the Company)	48.26	20.16	48.26	20.16
	B) Non-encumbered				
	- Number of shares	1,954,651	19,764,518	1,954,651	19,764,518
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.97	60.58	5.97	60.58
	- Percentage of shares (as a % of the total share capital of the Company)	3.06	30.99	3.06	30.99





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B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at June 30, 2012	As at March 31, 2011	As at June 30, 2012	As at March 31, 2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	6,377.11	6,377.11	6,377.11	6,377.11
	(b) Reserves and Surplus	63,422.30	91,027.92	66,323.57	94,588.05
	Sub Total Shareholders' Fund	69,799.41	97,405.03	72,700.68	100,965.16
2	Share Application Money Pending allotment	-	-	230.86	20.47
3	Non Current Liabilities				
	(a) Long Term Borrowings	49,219.08	73,648.36	52,820.87	77,899.10
	(b) Deferred Tax Liabilities(Net)	1,830.52	13,108.98	2,463.11	13,722.54
	(c) Long Term Provision	-	-	10.22	5.65
	Sub Total Non Current Liabilities	51,049.60	86,757.34	55,294.20	91,627.29
4	Current Liabilities				
	(a) Short Term Borrowings	115,825.87	87,855.00	119,672.93	90,873.42
	(b) Trade Payables	79,347.94	38,634.65	80,432.19	39,728.06
	(c) Other Current Liabilities	74,077.33	39,647.35	75,424.22	41,451.21
	(d) Short Term Provisions	455.02	2,341.01	447.87	2,364.91
	Sub Total Current Liabilities	269,706.16	168,478.01	275,977.21	174,417.60
	TOTAL EQUITY AND LIABILITIES	390,555.17	352,640.38	404,202.95	367,030.52
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	213,545.68	202,697.51	228,589.89	216,653.05
	(b) Non Current Investments	8,095.60	8,341.15	63.11	362.00
	(c) Long Term Loans and Advances	12,096.71	9,709.21	12,583.27	10,222.77
	(d) Other Non Current Assets	114.41	578.34	118.81	582.74
	Sub Total Non Current Assets	233,852.40	221,326.21	241,355.08	227,820.56
2	Current Assets				
	(a) Current investment	-	-	0.41	1.19
	(b) Inventories	80,894.03	57,166.59	84,588.76	62,490.83
	(c) Trade Receivables	48,684.99	50,504.13	49,849.10	52,724.17
	(d) Cash and Bank Balances	2,093.06	3,208.35	2,357.04	3,575.15
	(e) Short Term Loans and Advances	15,573.48	12,132.33	16,242.90	11,056.00
	(f) Other Current Assets	9,457.21	8,302.77	9,809.66	9,362.62
	Sub Total Current Assets	156,702.77	131,314.17	162,847.87	139,209.96
	TOTAL ASSETS	390,555.17	352,640.38	404,202.95	367,030.52

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 Thursday, 4th October, 2012.
- The auditors in their limited review report have expressed their inability to comment on the possible consequential effects of the search and seizure operation carried out by the Income Tax Department on 9th June 2011. The Company expects that the above issue is likely to be resolved favourably and no further liability will accrue.
- Pursuant to the application submitted to the Corporate Debt Restructuring (CDR) Cell for restructuring of Company's Borrowings from Banks, the Final restructuring scheme has been taken up in the CDR Empowered Group(CDR EG) in its meeting held on 1st August, 2012 and was formally approved at the CDR Empowered Group(EG) meeting held on 24th August 2012. The Company have received the Letter of Approval dated 20th September, 2012 from the CRD Cell. Pending execution of the Master Restructuring Agreement and sanction by all the lenders, no effect has been given in the above financial result.
- As decided by the Board, the Financial year 2011-12 is extended by three months to end on 30th June, 2012.
- 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.

For JAI BALAJI INDUSTRIES LIMITED

ADITYA JAJODIA
Chairman and Managing Director

Place: Kolkata
Date : 4th October, 2012

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