



JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2012

| PART I | | (Rs. in lacs) | | | |
|--------|--|--------------------|--------------------|-------------------|--------------------------------|
| Sl.No | Particulars | Quarter Ended | | | 15 Month Period and Year Ended |
| | | 30 Sept'12 | 30 June'12 | 30 Sept'11 | 30 June'12 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | | | | |
| | a) Net Sales / Income from Operations (Net of excise duty) | 52,345.95 | 50,274.20 | 64,176.18 | 289,717.67 |
| | b) Other Operating Income | 785.99 | 341.60 | 1,131.51 | 3,736.38 |
| | Total Income from Operation (net)(1a to 1b) | 53,131.94 | 50,615.80 | 65,307.69 | 293,454.05 |
| 2 | Expenses : | | | | |
| | a) Cost of materials consumed | 41,322.47 | 50,810.49 | 47,604.85 | 234,512.74 |
| | b) Purchases of stock-in-trade | 36.75 | - | - | 126.62 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,598.35 | (10,408.32) | 1,208.50 | (13,816.49) |
| | d) Employee benefits expense | 1,628.29 | 1,433.14 | 1,618.22 | 7,310.06 |
| | e) Depreciation and amortisation expense | 2,800.64 | 2,794.36 | 3,716.67 | 13,875.94 |
| | f) Power and fuel | 3,866.66 | 3,728.68 | 2,696.33 | 18,651.65 |
| | g) Other Expenses | 7,124.37 | 9,102.11 | 8,550.63 | 42,125.09 |
| | Total expenses (2a to 2g) | 58,377.53 | 57,460.46 | 65,395.20 | 302,785.61 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (5,245.59) | (6,844.66) | (87.51) | (9,331.56) |
| 4 | Other Income | 635.45 | 669.96 | 295.37 | 2,447.16 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | (4,610.14) | (6,174.70) | 207.86 | (6,884.40) |
| 6 | Finance costs | 6,329.57 | 7,084.92 | 5,962.86 | 31,999.68 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (10,939.71) | (13,259.62) | (5,755.00) | (38,884.08) |
| 8 | Exceptional Item | - | - | - | - |
| 9 | Profit/ (Loss) from ordinary activities before tax (7-8) | (10,939.71) | (13,259.62) | (5,755.00) | (38,884.08) |
| 10 | Tax Expense | | | | |
| | - Current tax | - | - | (199.50) | - |
| | - MAT credit entitlement | - | - | 199.50 | - |
| | - Deferred tax charge / (credit) | (2,992.03) | (4,251.62) | (457.05) | (11,278.46) |
| | Total | (2,992.03) | (4,251.62) | (457.05) | (11,278.46) |
| 11 | Net Profit/ (Loss) from ordinary activities after tax (9-10) | (7,947.68) | (9,008.00) | (5,297.95) | (27,605.62) |
| 12 | Extraordinary Item | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | (7,947.68) | (9,008.00) | (5,297.95) | (27,605.62) |
| 14 | Paid-up Equity Share Capital (Equity Share of ₹. 10/- each) | 6,377.11 | 6,377.11 | 6,377.11 | 6,377.11 |
| 15 | Reserve excluding Revaluation Reserves | - | - | - | 63,422.30 |
| 16. | Earnings per share(before extraordinary items) | | | | |
| | -Basic (not annualised) (₹.) | (12.46) | (14.12) | (8.31) | (43.28) |
| | -Diluted (not annualised) (₹.) | (12.46) | (14.12) | (8.31) | (43.28) |
| 17. | Earnings per share(after extraordinary items) | | | | |
| | -Basic (not annualised) (₹.) | (12.46) | (14.12) | (8.31) | (43.28) |
| | -Diluted (not annualised) (₹.) | (12.46) | (14.12) | (8.31) | (43.28) |





JAI BALAJI INDUSTRIES LIMITED

| PART II | | | | | |
|---------|--|------------|------------|------------|------------|
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1. | Public shareholding | | | | |
| | - Number of shares | 30,591,366 | 31,044,602 | 31,155,735 | 31,044,602 |
| | - Percentage of shareholding | 47.96 | 48.67 | 48.85 | 48.67 |
| 2. | Promoters and Promoter Group Shareholding | | | | |
| | A) Pledged/Encumbered | | | | |
| | - Number of shares | 30,782,233 | 30,782,233 | 25,786,233 | 30,782,233 |
| | - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) | 92.75 | 94.03 | 79.04 | 94.03 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 48.26 | 48.26 | 40.43 | 48.26 |
| | B) Non-encumbered | | | | |
| | - Number of shares | 2,407,887 | 1,954,651 | 6,839,518 | 1,954,651 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 7.25 | 5.97 | 20.96 | 5.97 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 3.78 | 3.06 | 10.72 | 3.06 |

| | Particulars | 3 months ended 30.09.2012 |
|---|--|------------------------------|
| 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 |

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 Friday, 9th November, 2012.
- Limited Review of the Unaudited Standalone Financial Results for the 1st quarter ended 30th September, 2012 has been carried out by the Joint Statutory Auditors of the Company.
- 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 Letter of Approval dated 20th September, 2012 received from the CDR Cell, the Master Restructuring Agreement was signed by most of the bankers on 28th September, 2012 and implementation of the scheme is under process. Pending implementation by most of the banks, effect of interest reversal has been given in these financial results only for those banks who have implemented the same, resulting in net interest reversal of Rs. 634.54 lacs pertaining to earlier period.
- As decided by the Board, the current financial year will be for a period of nine months ending on 31st March, 2013.
- 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 & Managing Director

Place: Kolkata
Date : 9th November, 2012