

JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2014

PART I

(₹ in lacs)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year ended 31-03-2014 (Audited)
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	35,049.95	33,528.49	49,785.50	68,578.44	110,056.97	194,600.20
	b) Other Operating Income	503.22	575.85	598.35	1,079.07	1,201.02	2,209.93
	Total Income from Operation (net)(1a to 1b)	35,553.17	34,104.34	50,383.85	69,657.51	111,257.99	196,810.13
2	Expenses :						
	a) Cost of materials consumed	22,010.68	24,983.50	31,991.17	46,994.18	72,273.41	129,767.47
	b) Purchases of stock-in-trade	1,147.91	3,283.81	3,209.51	4,431.72	3,209.51	19,644.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,553.69	(2,809.91)	2,369.76	1,743.78	5,177.15	741.81
	d) Employee benefits expense	1,296.54	1,221.62	1,644.00	2,518.16	3,291.28	5,900.18
	e) Depreciation and amortisation expense	3,400.06	3,111.40	3,416.32	6,511.46	6,794.37	13,572.21
	f) Power and fuel	1,882.84	2,304.29	4,006.69	4,187.13	8,673.49	13,161.32
	g) Other Expenses	5,099.89	4,378.74	7,097.40	9,478.63	15,623.19	24,528.56
	Total expenses (2a to 2g)	39,391.61	36,473.45	53,734.85	75,865.06	115,042.40	207,315.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,838.44)	(2,369.11)	(3,351.00)	(6,207.55)	(3,784.41)	(10,505.86)
4	Other Income	640.85	1,992.76	513.85	2,633.61	1,072.02	2,268.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(3,197.59)	(376.35)	(2,837.15)	(3,573.94)	(2,712.39)	(8,237.59)
6	Finance costs	9,355.85	8,683.99	8,280.19	18,039.84	16,206.30	33,636.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12,553.44)	(9,060.34)	(11,117.34)	(21,613.78)	(18,918.69)	(41,874.07)
8	Exceptional item	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(12,553.44)	(9,060.34)	(11,117.34)	(21,613.78)	(18,918.69)	(41,874.07)
10	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Provision (Write back) relating to earlier years	6.02	6.79	-	12.81	-	(270.94)
	- Deferred tax charge / (credit)	(4,265.46)	(3,078.42)	(3,442.06)	(7,343.88)	(5,849.69)	(9,707.98)
	Total	(4,259.44)	(3,071.63)	(3,442.06)	(7,331.07)	(5,849.69)	(9,978.92)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(8,294.00)	(5,988.71)	(7,675.28)	(14,282.71)	(13,069.00)	(31,895.15)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(8,294.00)	(5,988.71)	(7,675.28)	(14,282.71)	(13,069.00)	(31,895.15)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	7,377.76	7,377.76	6,727.26	7,377.76	6,727.26	6,727.26
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	11,612.37
16	Earnings per share (before extraordinary items)						
	- Basic (not annualised) (₹)	(11.24)	(8.60)	(11.41)	(19.91)	(19.70)	(48.27)
	- Diluted (not annualised) (₹)	(11.24)	(8.60)	(11.41)	(19.91)	(19.70)	(48.27)
17	Earnings per share (after extraordinary items)						
	- Basic (not annualised) (₹)	(11.24)	(8.60)	(11.41)	(19.91)	(19.70)	(48.27)
	- Diluted (not annualised) (₹)	(11.24)	(8.60)	(11.41)	(19.91)	(19.70)	(48.27)

PART II

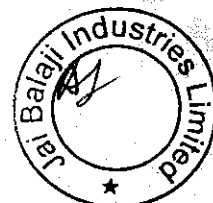
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	30,518,291	30,561,091	30,561,091	30,518,291	30,561,091	30,561,091
	- Percentage of shareholding	41.36	41.42	45.43	41.36	45.43	45.43
2.	Promoters and Promoter Group Shareholding						
	A) Pledged/Encumbered						
	- Number of shares	29,819,459	30,782,233	30,782,233	29,819,459	30,782,233	30,782,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	68.93	71.22	83.84	68.93	83.84	83.84
	- Percentage of shares (as a % of the total share capital of the Company)	40.42	41.72	45.75	40.42	45.75	45.75
	B) Non-encumbered						
	- Number of shares	13,443,736	12,438,162	5,933,162	13,443,736	5,933,162	5,933,162
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.07	28.78	16.16	31.07	16.16	16.16
	- Percentage of shares (as a % of the total share capital of the Company)	18.22	16.86	8.82	18.22	8.82	8.82

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CIN - L27102WB1999PLC089755





JAI BALAJI INDUSTRIES LIMITED

	Particulars	Quarter ended 30.09.2014
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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	As at	As at
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	7,377.76	6,727.26
	(b) Reserve and Surplus	(1,637.63)	11,612.37
	(c) Equity Share Warrants	-	3,252.50
	Sub Total Shareholders' Fund	5,740.13	21,592.13
2	Non Current Liabilities		
	(a) Long Term Borrowings	167,035.64	159,676.07
	Sub Total Non Current Liabilities	167,035.64	159,676.07
3	Current Liabilities		
	(a) Short Term Borrowings	77,028.20	71,156.91
	(b) Trade Payables	83,972.50	91,399.06
	(c) Other Current Liabilities	73,557.93	56,477.47
	(d) Short Term Provisions	513.05	450.48
	Sub Total Current Liabilities	235,071.68	219,483.92
	TOTAL EQUITY AND LIABILITIES	407,847.45	400,752.12
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	187,200.75	194,771.09
	(b) Non Current Investments	8,097.10	8,097.10
	(c) Long Term Loans and Advances	12,061.48	11,849.80
	(d) Deferred Tax Assets(Net)	25,507.73	18,163.85
	(e) Other Non Current Assets	67.39	644.85
	Sub Total Non Current Assets	232,934.45	233,526.69
2	Current Assets		
	(a) Inventories	45,129.24	50,933.19
	(b) Trade Receivables	87,413.06	79,109.10
	(c) Cash and Bank Balances	1,852.99	2,476.50
	(d) Short Term Loans and Advances	25,117.20	20,782.50
	(e) Other Current Assets	15,400.51	13,924.14
	Sub Total Current Assets	174,913.00	167,225.43
	TOTAL ASSETS	407,847.45	400,752.12

- 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 13th November, 2014
 - Limited review of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2014 have been carried out by the statutory auditors of the Company.
 - Pursuant to the enactment of the Companies Act 2013, (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II of the Act. The consequential impact [after charging ₹ 1035.89 lacs (net of tax of ₹ 533.40 lacs) to Retained Earnings in line with transition provision specified in Schedule II] on the depreciation charged and on the results for the quarter and six months is not material.
 - The Hon'ble Supreme Court vide its Order dated 24th September, 2014 has cancelled number of coal blocks allotted to various companies. These include two coal blocks viz. Andal East in West Bengal and Rohne in Jharkhand allocated to the Company jointly with other parties where no mining activity has commenced & Ardhagram in West Bengal jointly with other party where mining activity has commenced. Further, the Government of India, Ministry of Law and Justice (Legislative Department) has promulgated and ordinance on 21st October, 2014 for implementing the Order of the Hon'ble Supreme Court. The company is examining the implication of the Ordinance on the Company's investment so far made in coal mining operation.
 - 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
Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

Place: Kolkata
Date: 13th November, 2014

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