



JAI BALAJI INDUSTRIES LIMITED

JAI BALAJI INDUSTRIES LIMITED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

PART I		Standalone						Consolidated	
		Quarter Ended			Twelve months period ended	Nine months period ended	Twelve months period ended	Nine months period ended	
		31.03.2014 (Audited) (Note 2)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	
1	Income from Operations								
	a) Net Sales / Income from Operations (Net of excise duty)	43,434.59	41,108.64	50,869.91	194,600.20	152,257.76	194,600.20	152,257.76	
	b) Other Operating Income	434.72	574.19	678.16	2,209.93	2,260.12	2,575.66	2,260.12	
	Total income from Operation (net)(1a to 1b)	43,869.31	41,682.83	51,548.07	196,810.13	154,517.88	197,175.86	154,517.88	
2	Expenses :								
	a) Cost of materials consumed	30,659.16	26,834.90	31,295.01	129,767.47	106,210.26	129,767.47	105,719.53	
	b) Purchases of stock-in-trade	8,814.73	7,620.20		19,644.44	155.72	19,644.44	155.72	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,168.08)	(2,267.26)	6,806.62	741.81	15,085.13	741.79	15,293.65	
	d) Employee benefits expense	980.47	1,628.43	1,662.71	5,900.18	4,936.10	6,249.80	5,267.41	
	e) Depreciation and amortisation expense	3,356.66	3,421.18	3,007.33	13,572.21	8,612.67	14,334.24	9,184.92	
	f) Power and fuel	1,960.94	2,526.89	5,024.37	13,161.32	13,266.28	13,392.66	13,369.95	
	g) Other Expenses	5,066.37	3,839.00	7,619.31	24,528.56	22,344.47	24,785.73	22,636.70	
	Total expenses (2a to 2g)	48,670.25	43,603.34	55,415.35	207,315.99	170,610.63	208,916.13	171,627.88	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4,800.94)	(1,920.51)	(3,867.28)	(10,505.86)	(16,092.75)	(11,740.27)	(17,110.00)	
4	Other Income	347.63	848.62	893.96	2,268.27	2,139.74	2,297.12	2,194.10	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,453.31)	(1,071.89)	(2,973.32)	(8,237.59)	(13,953.01)	(9,443.15)	(14,915.90)	
6	Finance costs	8,748.05	8,682.13	6,158.05	33,636.48	17,644.70	34,523.72	18,510.49	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(13,201.36)	(9,754.02)	(9,131.37)	(41,874.07)	(31,597.71)	(43,966.87)	(33,426.39)	
8	Exceptional Item	-	-	-	-	-	-	-	
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(13,201.36)	(9,754.02)	(9,131.37)	(41,874.07)	(31,597.71)	(43,966.87)	(33,426.39)	
10	Tax Expense								
	- Current tax	-	-	-	-	-	-	-	
	- MAT credit entitlement	-	-	-	-	-	-	-	
	- Provision(Write back)relating to earlier years	0.15	(271.09)	1.47	(270.94)	1.47	(249.49)	1.47	
	- Deferred tax charge / (credit)	(852.39)	(3,005.90)	(2,786.83)	(9,707.98)	(10,286.40)	(10,395.95)	(11,075.69)	
	Total	(852.24)	(3,276.99)	(2,785.36)	(9,978.92)	(10,284.93)	(10,645.44)	(11,074.22)	
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(12,349.12)	(6,477.03)	(6,346.01)	(31,895.15)	(21,312.78)	(33,321.43)	(22,352.17)	
12	Extraordinary Item	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11-12)	(12,349.12)	(6,477.03)	(6,346.01)	(31,895.15)	(21,312.78)	(33,321.43)	(22,352.17)	
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	6,727.26	6,727.26	6,377.76	6,727.26	6,377.76	6,727.26	6,377.76	
15	Reserve excluding Revaluation Reserves	-	-	-	11,612.37	42,109.52	12,048.67	43,971.39	
16	Earnings per share(before extraordinary items)								
	-Basic (not annualised) (₹)	(18.36)	(10.06)	(9.95)	(48.27)	(33.42)	(50.43)	(35.04)	
	-Diluted (not annualised) (₹)	(18.36)	(10.06)	(9.95)	(48.27)	(33.42)	(50.43)	(35.04)	
17	Earnings per share(after extraordinary items)								
	-Basic (not annualised) (₹)	(18.36)	(10.06)	(9.95)	(48.27)	(33.42)	(50.43)	(35.04)	
	-Diluted (not annualised) (₹)	(18.36)	(10.06)	(9.95)	(48.27)	(33.42)	(50.43)	(35.04)	

PART II

A PARTICULARS OF SHAREHOLDING								
1.	Public shareholding							
	- Number of shares	30,561,091	30,561,091	30,561,091	30,561,091	30,561,091	30,561,091	30,561,091
	- Percentage of shareholding	45.43	45.43	47.92	45.43	47.92	45.43	47.92
2.	Promoters and Promoter Group Shareholding							
A)	Pledged/Encumbered							
	- Number of shares	30,782,233	30,782,233	30,782,233	30,782,233	30,782,233	30,782,233	30,782,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	83.84	83.84	92.66	83.84	92.66	83.84	92.66
	- Percentage of shares (as a % of the total share capital of the Company)	45.75	45.75	48.26	45.75	48.26	45.75	48.26
B)	Non-encumbered							
	- Number of shares	5,933,162	5,933,162	2,438,162	5,933,162	2,438,162	5,933,162	2,438,162
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.16	16.16	7.34	16.16	7.34	16.16	7.34
	- Percentage of shares (as a % of the total share capital of the Company)	8.82	8.82	3.82	8.82	3.82	8.82	3.82

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	Particulars	Quarter ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone		Consolidated		
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013	
	(Audited)	(Audited)	(Audited)	(Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	6,727.26	6,377.76	6,727.26	6,377.76
	(b) Reserve and Surplus	11,612.37	42,109.52	12,048.67	43,971.39
	(c) Equity Share Warrants	3,252.50	-	3,252.50	-
	(d) Money Received against Equity Share Warrants	-	2,509.25	-	2,509.25
	Sub Total Shareholders' Fund	21,592.13	50,996.53	22,028.43	52,858.40
2	Share Application Money Pending allotment	-	-	89.05	240.16
3	Non Current Liabilities				
	(a) Long Term Borrowings	159,676.07	172,868.35	191,507.76	175,905.98
	(b) Long Term Provisions	-	-	-	10.15
	Sub Total Non Current Liabilities	159,676.07	172,868.35	191,507.76	175,916.13
4	Current Liabilities				
	(a) Short Term Borrowings	71,156.91	52,434.26	73,099.34	56,063.89
	(b) Trade Payables	91,399.06	93,652.62	92,505.73	95,257.18
	(c) Other Current Liabilities	56,477.47	29,490.31	32,290.30	30,788.02
	(d) Short Term Provisions	450.48	650.04	439.06	659.09
	Sub Total Current Liabilities	219,483.92	176,227.23	198,334.43	182,768.18
	TOTAL EQUITY AND LIABILITIES	400,752.12	400,092.11	411,959.67	411,782.87
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	194,771.09	208,060.07	208,146.50	222,661.11
	(b) Non Current Investments	8,097.10	8,097.10	199.40	64.61
	(c) Long Term Loans and Advances	11,849.80	11,577.51	11,964.80	12,060.26
	(d) Deferred Tax Assets(Net)	18,163.85	8,455.89	19,008.54	8,612.58
	(e) Other Non Current Assets	644.85	1,171.32	648.75	1,175.72
	Sub Total Non Current Assets	233,526.69	237,361.89	239,967.99	244,574.28
2	Current Assets				
	(a) Current Investments	-	-	-	0.34
	(b) Inventories	50,933.19	59,434.70	53,951.23	62,453.53
	(c) Trade Receivables	79,109.10	69,220.61	79,811.80	70,204.07
	(d) Cash and Bank Balances	2,476.50	3,957.32	2,703.96	4,218.35
	(e) Short Term Loans and Advances	20,782.50	18,518.16	21,600.55	18,732.87
	(f) Other Current Assets	13,924.14	11,599.43	13,924.14	11,599.43
	Sub Total Current Assets	167,225.43	162,730.22	171,991.68	167,208.59
	TOTAL ASSETS	400,752.12	400,092.11	411,959.67	411,782.87

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, 29th May, 2014
- The figures for the quarter ended March 31, 2014 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published period to date figures upto December 31, 2013, being the date of the end of the third quarter of the current nine months period, which were subjected to a limited review.
- The current financial year of the company is for a period of twelve months from April 1, 2013 to March 31, 2014 as compared to the previous financial year of nine months from July 1, 2012 to March 31, 2013, Hence the current period's figures are not comparable with previous period's figures.
- The Consolidated Financial Results, which relates to the Company, its Subsidiaries and Joint Venture except a Joint Venture Company, have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Accounting Standards (AS 21, AS 23 and AS 27) as notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
- 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 : 29th May, 2014

For JAI BALAJI INDUSTRIES LIMITED

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Chairman & Managing Director
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