



JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2014

PART I

(₹ in lacs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year ended 31.03.2014 (Audited)
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	38,041.28	35,049.95	41,108.64	106,619.72	151,165.61	194,600.20
	b) Other Operating Income	180.85	503.22	574.19	1,259.92	1,775.21	2,209.93
	Total Income from Operation (net)(1a to 1b)	38,222.13	35,553.17	41,682.83	107,879.64	152,940.82	196,810.13
2	Expenses :						
	a) Cost of materials consumed	22,268.33	22,010.68	26,834.90	69,262.51	99,108.31	129,767.47
	b) Purchases of stock-in-trade	8,103.57	1,147.91	7,620.20	12,535.29	10,829.71	19,644.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(551.64)	4,553.69	(2,267.26)	1,192.14	2,909.89	741.81
	d) Employee benefits expense	1,217.20	1,296.54	1,628.43	3,735.36	4,919.71	5,900.18
	e) Depreciation and amortisation expense	3,162.97	3,400.06	3,421.18	9,674.43	10,215.55	13,572.21
	f) Power and fuel	1,850.00	1,882.84	2,526.89	6,037.13	11,200.38	13,161.32
	g) Other Expenses	4,908.37	5,099.89	3,839.00	14,387.00	19,462.19	24,528.56
	Total expenses (2a to 2g)	40,958.80	39,391.61	43,603.34	116,823.86	158,645.74	207,315.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,736.67)	(3,838.44)	(1,920.51)	(8,944.22)	(5,704.92)	(10,505.86)
4	Other Income	381.64	640.85	848.62	3,015.25	1,920.64	2,268.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,355.03)	(3,197.59)	(1,071.89)	(5,928.97)	(3,784.28)	(8,237.59)
6	Finance costs	9,693.39	9,355.85	8,682.13	27,733.23	24,888.43	33,636.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12,048.42)	(12,553.44)	(9,754.02)	(33,662.20)	(28,672.71)	(41,874.07)
8	Exceptional Item(Note 5 below)	297.66	-	-	297.66	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(12,346.08)	(12,553.44)	(9,754.02)	(33,959.86)	(28,672.71)	(41,874.07)
10	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Provision/(Write back) relating to earlier years	-	6.02	(271.09)	12.81	(271.09)	(270.94)
	- Deferred tax charge / (credit)	(4,199.37)	(4,265.46)	(3,005.90)	(11,543.25)	(8,855.59)	(9,707.98)
	Total	(4,199.37)	(4,259.44)	(3,276.99)	(11,530.44)	(9,126.68)	(9,978.92)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(8,146.71)	(8,294.00)	(6,477.03)	(22,429.42)	(19,546.03)	(31,895.15)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(8,146.71)	(8,294.00)	(6,477.03)	(22,429.42)	(19,546.03)	(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) (₹)	(11.04)	(11.24)	(10.06)	(30.98)	(29.76)	(48.27)
	-Diluted (not annualised) (₹)	(11.04)	(11.24)	(10.06)	(30.98)	(29.76)	(48.27)
17	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (₹)	(11.04)	(11.24)	(10.06)	(30.98)	(29.76)	(48.27)
	-Diluted (not annualised) (₹)	(11.04)	(11.24)	(10.06)	(30.98)	(29.76)	(48.27)

PART II

A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	30,518,291	30,518,291	30,561,091	30,518,291	30,561,091	30,561,091
	- Percentage of shareholding	41.36	41.36	45.43	41.36	45.43	45.43
2.	Promoters and Promoter Group Shareholding						
	A) Pledged/Encumbered						
	- Number of shares	30,782,233	29,819,459	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)	71.15	68.93	83.84	71.15	83.84	83.84
	- Percentage of shares (as a % of the total share capital of the Company)	41.72	40.42	45.75	41.72	45.75	45.75
	B) Non-encumbered						
	- Number of shares	12,480,962	13,443,736	5,933,162	12,480,962	5,933,162	5,933,162
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.85	31.07	16.16	28.85	16.16	16.16
	- Percentage of shares (as a % of the total share capital of the Company)	16.92	18.22	8.82	16.92	8.82	8.82



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CIN-L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

	Particulars	Quarter ended 31.12.2014
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

Notes:

- 1 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 February, 2015
- 2 Limited review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2014 have been carried out by the statutory auditors of the Company.
- 3 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 ₹1,035.89 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 nine months is not material.
- 4 The Hon'ble Supreme Court vide its Order dated 24th September, 2014 has cancelled number of coal blocks allocated 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. Subsequently, the Government promulgated The Coal Mines (Special Provisions) Ordinance, 2014 which intends to take appropriate action to deal with the situation arising pursuant to the Hon'ble Supreme Court's decision. In respect of Coal Blocks allocated to the Company, the management has submitted its claim for compensation to the government for the investments made on the block. Consequential adjustments, if any, will be made in subsequent quarters on settlement of the claim. In case of Ardhagram coal block, the cancellation shall have effect after 31st March, 2015.
- 5 Exceptional item include the following:
In terms of order dated 24th September, 2014 of the Hon'ble Supreme Court of India, a sum of ₹ 225.38 lacs has been paid towards additional levy @ ₹ 295 per MT on the coal extracted by the company from commencement of the production of coal from Ardhagram Coal Block in West Bengal upto September 2014 and also provided ₹ 72.28 lakhs for the period from October 2014 to December 2014.
- 6 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.
- 7 Previous period figures are regrouped / restated, wherever necessary.

Place: Kolkata
Date : 13th February, 2015



For JAI BALAJI INDUSTRIES LIMITED


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