

JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Year Ended
		(Unaudited)	(Unaudited)	Audited
		30.06.2007	30.06.2006	31.03.2007
1	Net Sales / Income from Operations :	25,073.73	11,802.00	107,337.60
2	Other Income	205.58	1.55	193.08
3	Total Expenditure :	18,683.77	10,283.12	92,065.49
	a) (Increase)/Decrease in stock-in-trade.	(3,286.44)	352.91	(744.85)
	b) Materials Cost	17,419.68	8,718.50	77,520.37
	c) Power & Fuel	2,013.95	669.49	7,855.29
	d) Stores & Spares	1,366.4	319.44	4,251.51
	e) Other Manufacturing Expenses	511.69	87.06	1,313.67
	f) Employees' Cost	225.74	18.98	639.26
	g) Other Expenditure	432.75	116.74	1,230.24
4	Interest / Finance Cost	2,050.86	300.56	3,541.39
5	Depreciation	966.07	164.61	2,341.73
6	Profit before Tax (1+2-3-4-5)	3,578.61	1,055.26	9,582.07

7	Provision for Taxation				
	- Current Tax including FBT	400.59		132.58	812.84
	- Deferred Tax	818.64		223.35	2,569.01
8	Net Profit (6-7)	2,359.38		699.33	6,200.22
9	Paid-up Equity Share Capital (Face value Rs.10/- each)	4,711.19		2,511.17	4,711.18
10	Reserves excluding Revaluation Reserve	-		-	19,877.93
11	Basic and diluted Earnings per share of Rs.10/- each (Not annualised)	5.01		2.78	13.16
12	Aggregate of non-promoter's shareholding				
	- No. of Shares	16,996,972		10,330,300	16,996,972
	- Percentage of Shareholding	36.07%		41.11%	36.07%

Note

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- 1 The above Unaudited Financial Results for the quarter ended 30th June, 2007 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 31st July, 2007. The said results are subject to Limited Review by the Statutory Auditors of the Company.
- 2 The Company has entered into an arrangement with HEG Ltd. on 10th July, 2007 for purchasing of their Steel Unit (including Sponge Iron and Power Plant) situated at Durg, Chhattisgarh. The Steel Unit will be transferred to the Company effective from 1st August, 2007 subject to the approval of the respective High Courts, other regulatory authorities and necessary compliances. The Board has approved the Scheme of Arrangement in its meeting held on 18th July, 2007.
- 3 The Company has entered into an Memorandum of Understanding (MOU) on 21st July, 2007 for purchase of 100% shareholding of Nilachal Iron and Power Ltd., which is into the manufacturing of Sponge Iron and has its plant located at Ratanpur, Kandra-Chandil Road, Dist. Sarikela Kharsawan, Pin - 832 402, Saraikala, Jharkhand.
- 4 The results for the current quarter ended 30th June, 2007 and year ended 31st March, 2007 include transactions arising from amalgamation of Shri Ramrupai Balaji Steels Limited with the Company.

Therefore the results for the quarter ended 30th June, 2007 are not comparable with the figures for the corresponding quarter ended 30th June, 2006.

5 Status of Investors complaints for the quarter ended 30th June,2007

a. Pending as on 01.04.2007	1	b. Received during the quarter 7	7
c. Resolved during the quarter	7	d. Pending as on 30.06.2007	1

6 Based on business synergies, risks and returns, the Company is predominanetly engaged in one reportable segment which is Iron & Steel.

7 Previous year / quarter figures are regrouped / restated, wherever found necessary.

Place: Kolkata
Date : 31st July, 2007

FOR JAI BALAJI INDUSTRIES LIMITED

ADITYA JAJODIA
CHAIRMAN