

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. in Lacs)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	(a) Net Sales / Income from Operations	41,488.86	44,503.73	166,241.72	128,999.83	168,546.73	129,533.60
	(b) Other Operating Income	401.64	957.96	3,247.02	3,206.98	3,247.02	3,213.38
	Total	41,890.50	45,461.69	169,488.74	132,206.81	171,793.75	132,746.98
2.	Expenditure :						
	a) (Increase) / Decrease in stock-in-trade and work in progress	1,814.63	(4,156.57)	1,115.33	(5,574.88)	5,124.97	(7,373.58)
	b) Raw Materials Consumed	25,868.88	30,009.29	114,859.46	67,692.29	111,423.03	69,041.22
	c) Purchase of traded goods	1,274.34	5,188.05	7,200.69	25,644.79	7,200.69	25,656.67
	d) Employees Cost	781.82	861.89	3,021.44	1,776.08	3,306.88	1,894.29
	e) Depreciation / Amortisation	1,370.81	1,664.88	5,079.37	4,335.17	5,413.06	4,475.73
	f) Other Expenditure	7,465.83	8,413.05	27,327.58	19,349.25	28,148.43	19,735.25
	Total (2a to 2f)	38,576.31	41,980.59	158,603.87	113,222.70	160,617.06	113,429.58
3.	Profit from Operations before Other Income, Interest and Tax (1)-(2)	3,314.19	3,481.10	10,884.87	18,984.11	11,176.69	19,317.40
4.	Other Income	695.87	2,034.22	2,841.89	5,652.04	3,159.80	5,658.49
5.	Profit before Interest and Tax (3)+(4)	4,010.06	5,515.32	13,726.76	24,636.15	14,336.49	24,975.89
6.	Interest and Finance Charges (Net)	3,428.39	3,164.77	13,056.33	11,016.81	13,235.50	11,355.30
7.	Profit before Tax (5)-(6)	581.67	2,350.55	670.43	13,619.34	1,100.99	13,620.59
8.	Tax Expense						
	- Current Tax including FBT	66.15	603.81	231.99	2,008.01	285.82	2,029.75
	- MAT Credit Entitlement	105.81	(1,073.32)	(70.32)	(1,073.32)	(121.92)	(1,093.66)
	- Deferred Tax	484.87	(1,642.65)	380.64	797.35	753.27	887.78
	Total	656.83	(2,112.16)	542.31	1,732.04	917.17	1,823.87
9.	Net Profit / (Loss) for the period (7)-(8)	(75.16)	4,462.71	128.12	11,887.30	183.82	11,796.72
	Share of Profit of Associate Company					-	109.31
	Consolidated Profit					183.82	11,906.03
10.	Paid-up Equity Share Capital (Equity Share of Rs.10/- each)	4,711.47	4,711.46	4,711.47	4,711.46	4,711.47	4,711.46
11.	Reserves excluding Revaluation Reserve			30,718.44	30,541.13	34,055.55	33,855.48
12.	Earnings Per Share						
	-Basic (Not Annualised) (Rs.)	(0.16)	9.47	0.27	25.23	0.39	25.83
	-Diluted (Not Annualised) (Rs.)	(0.16)	8.61	0.22	24.37	0.32	24.94
13.	Aggregate of Public shareholding						

	- No. of Shares	14,808,917	16,996,972	14,808,917	16,996,972	14,808,917	16,996,972
	- Percentage of Shareholding	31.42	36.07	31.42	36.07	31.42	36.07
14.	Promoters and promoter group Shareholding *						
	a) Pledged/Encumbered						
	- No. of Shares	1,395,600		1,395,600		1,395,600	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.32		4.32		4.32	
	- Percentage of Shares (as a % of the total share capital of the company)	2.96		2.96		2.96	
	b) Non-encumbered						
	- No. of Shares	30,922,383		30,922,383		30,922,383	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.68		95.68		95.68	
	- Percentage of Shares (as a % of the total share capital of the company)	65.62		65.62		65.62	

* Details furnished for quarter/year ended 31st March, 2009 only pursuant to clause 41 of listing agreement, as amended

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 Tuesday, 30th June, 2009.
- The Board of Directors have recommended a dividend of Rs 0.40 per equity share of Rs 10/- each being 4% amounting to Rs 221.94 lacs for the year ended 31st March, 2009 subject to the approval of Shareholders at the Annual General Meeting of the Company.
- Status of Investors complaints for the quarter ended 31st March, 2009

a. Pending as on 01.01.2009	NIL	b. Received during the quarter	3
c. Resolved during the quarter 3		d. Pending as on 31.03.2009	NIL
- The Company is mainly engaged in production of Iron and Steel and allied products and services. Hence, no further disclosure is required under Accounting Standard -17.
- The Electric Arc Furnace (SMS) plant at Durgapur with a capacity of 4.33 lacs MTPA which was under trial production has commenced commercial production since 18th March, 2009. The Ferro Alloy plant with a capacity of 0.25 lacs MTPA has been commissioned and is under trial production w.e.f. 2nd June, 2009.
- Statutory Auditors had qualified their Limited review report for the quarter ended 31st December, 2008 for the following matter:

Not writing down the value of raw material inventory to the extent of Rs. 286.92 lacs being the loss likely to arise on the conversion of such raw material into finished goods. Since the net realisable value of finished goods had gone down significantly, the above loss on raw material inventory needed to be provided in terms of Accounting Standard 2 on 'Valuation of Inventories'. The same has since been provided for accordingly in the current quarter.
- Previous period figures are regrouped / restated, wherever necessary. Further, the results for the quarter and year ended 31st March, 2008 are inclusive of the figures relating to the Steel Unit of HEG Limited with effect from 1st August, 2007, acquired under the Scheme of Arrangement approved by Calcutta High Court on 9th May, 2008 and Jabalpur High Court on 16th May, 2008 and thus, are not comparable with the current year figures.

Place: Kolkata

**FOR JAI BALAJI INDUSTRIES
LIMITED
ADITYA JAJODIA
Chairman & Managing Director**