



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH, 2013

PART I		Standalone					(₹ in lacs)	
Sl.No	Particulars	Quarter Ended			Nine months period ended	Fifteen months period ended	Nine months period ended	Fifteen months period ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	30.06.2012	31.03.2013	30.06.2012
		(Audited) (Note 2)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a) Net Sales / Income from Operations (Net of excise duty)	50,869.91	49,041.90	58,780.78	152,257.76	289,717.67	152,257.76	291,977.70
	b) Other Operating Income	678.16	795.97	255.51	2,260.12	3,736.38	2,260.12	3,736.38
	Total Income from Operation (net)(1a to 1b)	51,548.07	49,837.87	59,036.29	154,517.88	293,454.05	154,517.88	295,714.08
2	Expenses :							
	a) Cost of materials consumed	31,295.01	33,592.78	45,681.58	106,210.26	234,512.74	105,719.53	233,398.15
	b) Purchases of stock-in-trade	-	118.97	126.62	155.72	126.62	155.72	126.62
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,806.62	6,680.16	1,711.14	15,085.13	(13,816.49)	15,293.65	(12,990.11)
	d) Employee benefits expense	1,662.71	1,645.10	1,363.44	4,936.10	7,310.06	5,267.41	7,836.66
	e) Depreciation	3,007.33	2,804.70	2,776.69	8,612.67	13,875.94	9,184.92	14,371.34
	f) Power and fuel *	5,024.37	4,375.25	3,506.29	13,266.28	18,651.65	13,369.95	19,069.08
	g) Other Expenses	7,619.31	7,600.79	8,043.10	22,344.47	42,125.09	22,636.70	43,256.05
	Total expenses (2a to 2g)	55,415.35	56,817.75	63,208.86	170,610.63	302,785.61	171,627.88	305,067.79
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,867.28)	(6,979.88)	(4,172.57)	(16,092.75)	(9,331.56)	(17,110.00)	(9,353.71)
4	Other Income	893.96	610.33	591.11	2,139.74	2,447.16	2,194.10	2,495.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,973.32)	(6,369.55)	(3,581.46)	(13,953.01)	(6,884.40)	(14,915.90)	(6,858.27)
6	Finance costs	6,158.05	5,157.08	6,775.90	17,644.70	31,999.68	18,510.49	32,663.11
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(9,131.37)	(11,526.63)	(10,357.36)	(31,597.71)	(38,884.08)	(33,426.39)	(39,521.38)
8	Exceptional Item	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(9,131.37)	(11,526.63)	(10,357.36)	(31,597.71)	(38,884.08)	(33,426.39)	(39,521.38)
10	Tax Expense							
	- Current tax	1.47	-	-	1.47	-	1.47	2.51
	- MAT credit entitlement	-	-	-	-	-	-	-
	- Deferred tax charge / (credit)	(2,786.83)	(4,507.54)	(3,354.29)	(10,286.40)	(11,278.46)	(11,075.69)	(11,259.43)
	Total	(2,785.36)	(4,507.54)	(3,354.29)	(10,284.93)	(11,278.46)	(11,074.22)	(11,256.92)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(6,346.01)	(7,019.09)	(7,003.07)	(21,312.78)	(27,605.62)	(22,352.17)	(28,264.46)
12	Extraordinary Item	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(6,346.01)	(7,019.09)	(7,003.07)	(21,312.78)	(27,605.62)	(22,352.17)	(28,264.46)
14	aid-up Equity Share Capital (Equity Share of ₹ 10/- each)	6,377.76	6,377.76	6,377.11	6,377.76	6,377.11	6,377.76	6,377.11
15	Reserve excluding Revaluation Reserves	-	-	-	42,109.52	63,422.30	43,971.39	66,323.59
16	Earnings per share(before extraordinary items)							
	-Basic (not annualised) (₹)	(9.95)	(11.01)	(10.98)	(33.42)	(43.28)	(35.04)	(44.31)
	-Diluted (not annualised) (₹)	(9.95)	(11.01)	(10.98)	(33.42)	(43.28)	(35.04)	(44.31)
17	Earnings per share(after extraordinary items)							
	-Basic (not annualised) (₹)	(9.95)	(11.01)	(10.98)	(33.42)	(43.28)	(35.04)	(44.31)
	-Diluted (not annualised) (₹)	(9.95)	(11.01)	(10.98)	(33.42)	(43.28)	(35.04)	(44.31)

* Includes differential amount on account of revised tariff charged by an electricity company relating to earlier period aggregating ₹, 761.75 lacs during the quarter ended 31st March, 2013 and ₹. 571.31 lacs for nine months period then ended.

PART II								
A	PARTICULARS OF SHAREHOLDING							
1.	Public shareholding							
	- Number of shares	30,561,091	30,561,091	31,155,735	30,561,091	31,044,602	30,561,091	31,044,602
	- Percentage of shareholding	47.92	47.92	48.85	47.92	48.67	47.92	48.67
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)	92.66	92.66	94.35	92.66	94.03	92.66	94.03
	- Percentage of shares (as a % of the total share capital of the Company)	48.26	48.26	48.26	48.26	48.26	48.26	48.26
B)	Non-encumbered							
	- Number of shares	2,438,162	2,438,162	1,843,518	2,438,162	1,954,651	2,438,162	1,954,651
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.34	7.34	5.65	7.34	5.97	7.34	5.97
	- Percentage of shares (as a % of the total share capital of the Company)	3.82	3.82	2.89	3.82	3.07	3.82	3.07





JAI BALAJI INDUSTRIES LIMITED

	Particulars	Quarter ended 31.3.2013
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

(₹ in lacs)

	Particulars	Standalone		Consolidated	
		As at March 31, 2013	As at June 30, 2012	As at March 31, 2013	As at June 30, 2012
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	6,377.76	6,377.11	6,377.76	6,377.11
	(b) Reserves and Surplus	42,109.52	63,422.30	43,971.39	66,323.59
	(c) Money Received against share warrants	2,509.25	-	2509.25	-
	Sub Total Shareholders' Fund	50,996.53	69,799.41	52,858.40	72,700.70
2	Share Application Money Pending allotment	-	-	240.16	230.86
3	Non Current Liabilities				
	(a) Long Term Borrowings	172,868.35	49,219.08	175,905.98	52,820.87
	(b) Deferred Tax Liabilities (Net)	-	1,830.52	-	2,463.11
	(c) Long Term Provisions	-	-	10.15	10.22
	Sub Total Non Current Liabilities	172,868.35	51,049.60	175,916.13	55,294.20
4	Current Liabilities				
	(a) Short Term Borrowings	52,434.26	115,825.87	56,063.89	119,672.93
	(b) Trade Payables	93,652.62	79,347.94	95,257.18	80,432.19
	(c) Other Current Liabilities	29,490.31	74,077.33	30,788.02	75,424.20
	(d) Short Term Provisions	650.04	455.02	659.09	455.85
	Sub Total Current Liabilities	176,227.23	269,706.16	182,768.18	275,985.17
	TOTAL EQUITY AND LIABILITIES	400,092.11	390,555.17	411,782.87	404,210.93
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	208,060.07	213,545.68	222,661.11	228,589.89
	(b) Non Current Investments	8,097.10	8,095.60	64.61	63.11
	(c) Deferred Tax Assets (Net)	8,455.89	-	8,612.58	-
	(d) Long Term Loans and Advances	11,577.51	12,096.71	12,060.26	12,583.27
	(e) Other Non Current Assets	1,171.32	114.41	1,175.72	118.81
	Sub Total Non Current Assets	237,361.89	233,852.40	244,574.28	241,355.08
2	Current Assets				
	(a) Current Investments	-	-	0.34	0.41
	(b) Inventories	59,434.70	80,894.03	62,453.53	84,588.76
	(c) Trade Receivables	69,220.61	48,684.99	70,204.07	49,849.10
	(d) Cash and Bank Balances	3,957.32	2,093.06	4,218.35	2,357.04
	(e) Short Term Loans and Advances	18,518.16	15,573.48	18,732.87	16,250.88
	(f) Other Current Assets	11,599.43	9,457.21	11,599.43	9,809.66
	Sub Total Current Assets	162,730.22	156,702.77	167,208.59	162,855.85
	TOTAL ASSETS	400,092.11	390,555.17	411,782.87	404,210.93

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 meeting held on Wednesday, 15th May, 2013.
- The figures for the quarter ended March 31, 2013 represents the derived figures between the audited figures in respect of the nine months period ended March 31, 2013 and the unaudited published period to date figures upto December 31, 2012 being the date of the end of the second quarter of the current nine months period which were subjected to a limited review.
- The current financial year of the Company is for the period of nine months from 1st July, 2012 to 31st March, 2013 as compared to previous financial year of fifteen months from 1st April, 2011 to 30th June, 2012. Hence, the current period's figures are not comparable with previous period's figures.
- The Corporate Debt Restructuring Empowered Group (CDR EG) has approved a debt restructuring package on 20th September, 2012. Pursuant to the above, effect of interest reversal aggregating ₹ 3,011.34 lacs and ₹ 569.69 lacs pertaining to earlier periods, have been reduced from the finance costs of the nine months period ended and current quarter ended March 31, 2013 respectively.
 - Further in terms of the aforesaid restructuring scheme, the Company has received application money towards warrants from Promoter Group Companies to be allotted on preferential basis at a price of ₹ 50/- per warrant. Each warrant shall be converted into one equity share of ₹ 10/- each at a premium of ₹ 40/- per equity share within a period of 18 months from the date of allotment of such warrants.
- 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 K.
Aditya Jajodia
Chairman & Managing Director

Place: Kolkata
Date : 15th May, 2013

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