



JAI BALAJI INDUSTRIES LIMITED

JAI BALAJI INDUSTRIES LIMITED UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED ON 31ST DECEMBER, 2012

PART I							(Rs. in lacs)
Sl.No	Particulars	Quarter Ended			Six months ended		15 Month
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Period and Year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Ended
						30.06.2012	
						(Audited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	49,041.90	52,345.95	58,385.23	101,387.85	122,561.41	289,717.67
	b) Other Operating Income	795.97	785.99	1,000.41	1,581.96	2,131.92	3,736.38
	Total Income from Operation (net)(1a to 1b)	49,837.87	53,131.94	59,385.64	102,969.81	124,693.33	293,454.05
2	Expenses :						
	a) Cost of materials consumed	33,711.46	41,632.86	49,819.29	75,344.32	97,424.14	234,852.22
	b) Purchases of stock-in-trade	118.97	36.75	-	155.72	-	126.62
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,680.16	1,598.35	(2,632.20)	8,278.51	(1,423.70)	(13,816.49)
	d) Employee benefits expense	1,645.10	1,628.29	1,359.89	3,273.39	2,978.11	7,310.06
	e) Depreciation	2,804.70	2,800.64	2,811.03	5,605.34	5,507.36	13,875.94
	f) Power and fuel	4,375.25	3,866.66	3,506.36	8,241.91	7,223.03	18,651.65
	g) Other Expenses	7,482.11	6,813.98	8,678.38	14,296.09	17,229.01	41,785.61
	Total expenses (2a to 2g)	56,817.75	58,377.53	63,542.75	115,195.28	128,937.95	302,785.61
3	Profit / (Loss) from operations before other income,finance costs and exceptional items (1-2)	(6,979.88)	(5,245.59)	(4,167.11)	(12,225.47)	(4,244.62)	(9,331.56)
4	Other Income	610.33	635.45	653.27	1,245.78	948.64	2,447.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(6,369.55)	(4,610.14)	(3,503.84)	(10,979.69)	(3,295.98)	(6,884.40)
6	Finance costs	5,157.08	6,329.57	6,914.65	11,486.65	12,877.51	31,999.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(11,526.63)	(10,939.71)	(10,418.49)	(22,466.34)	(16,173.49)	(38,884.08)
8	Exceptional Item	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(11,526.63)	(10,939.71)	(10,418.49)	(22,466.34)	(16,173.49)	(38,884.08)
10	Tax Expense						
	- Current tax	-	-	-	-	(199.50)	-
	- MAT credit entitlement	-	-	-	-	199.50	-
	- Deferred tax charge / (credit)	(4,507.54)	(2,992.03)	(3,393.00)	(7,499.57)	(3,850.05)	(11,278.46)
	Total	(4,507.54)	(2,992.03)	(3,393.00)	(7,499.57)	(3,850.05)	(11,278.46)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(7,019.09)	(7,947.68)	(7,025.49)	(14,966.77)	(12,323.44)	(27,605.62)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(7,019.09)	(7,947.68)	(7,025.49)	(14,966.77)	(12,323.44)	(27,605.62)
14	Paid-up Equity Share Capital (Equity Share of Rs. 10/- each)	6,377.76	6,377.11	6,377.11	6,377.76	6,377.11	6,377.11
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	63,422.30
16.	Earnings per share(before extraordinary items)						
	-Basic (not annualised) (Rs.)	(11.01)	(12.46)	(11.02)	(23.47)	(19.33)	(43.28)
	-Diluted (not annualised) (Rs.)	(11.01)	(12.46)	(11.02)	(23.47)	(19.33)	(43.28)
17.	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (Rs.)	(11.01)	(12.46)	(11.02)	(23.47)	(19.33)	(43.28)
	-Diluted (not annualised) (Rs.)	(11.01)	(12.46)	(11.02)	(23.47)	(19.33)	(43.28)

PART II							
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	30,561,091	30,591,366	31,155,735	30,561,091	31,155,735	31,044,602
	- Percentage of shareholding	47.92	47.96	48.85	47.92	48.85	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
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	92.66	92.75	94.35	92.66	94.35	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
	B) Non-encumbered						
	- Number of shares	2,438,162	2,407,897	1,843,518	2,438,162	1,843,518	1,954,651
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.34	7.25	5.65	7.34	5.65	5.97
	- Percentage of shares (as a % of the total share capital of the Company)	3.82	3.78	2.89	3.82	2.89	3.07





JAI BALAJI INDUSTRIES LIMITED

	Particulars	3 months ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in lacs)	
Particulars		As at Dec 31, 2012	As at June 30, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	6,377.76	6,377.11
	(b) Reserves and Surplus	48,455.52	63,422.30
	(c) Money Received against warrants	2,509.25	-
	Sub Total Shareholders' Fund	57,342.53	69,799.41
2	Non Current Liabilities		
	(a) Long Term Borrowings	167,477.20	49,219.08
	(b) Deferred Tax Liabilities(Net)	-	1,830.52
	Sub Total Non Current Liabilities	167,477.20	51,049.60
3	Current Liabilities		
	(a) Short Term Borrowings	51,278.70	115,825.87
	(b) Trade Payables	87,371.81	79,347.94
	(c) Other Current Liabilities	30,597.56	74,077.33
	(d) Short Term Provisions	520.67	455.02
	Sub Total Current Liabilities	169,768.74	269,706.16
	TOTAL EQUITY AND LIABILITIES	394,588.47	390,555.17
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	212,966.37	213,545.68
	(b) Non Current Investments	8,097.10	8,095.60
	(c) Long Term Loans and Advances	11,977.83	12,096.71
	(d) Deferred Tax Assets(Net)	5,669.05	-
	(e) Other Non Current Assets	360.71	114.41
	Sub Total Non Current Assets	239,071.06	233,852.40
2	Current Assets		
	(a) Inventories	56,356.42	80,894.03
	(b) Trade Receivables	66,324.47	48,684.99
	(c) Cash and Bank Balances	3,433.22	2,093.06
	(d) Short Term Loans and Advances	16,577.90	15,573.48
	(e) Other Current Assets	12,825.40	9,457.21
	Sub Total Current Assets	155,517.41	156,702.77
	TOTAL ASSETS	394,588.47	390,555.17

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 Tuesday, 12th February, 2013.
- Limited Review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2012 has been carried out by the Joint Statutory Auditors of the Company.
- The auditors in their limited review report for quarter ended 30th September, 2012 have expressed their inability to comment on the possible consequential effects of the search and seizure operation carried out by the Income Tax Department on 9th June 2011. The Company expects that the above issue is likely to be resolved favourably and no further liability will accrue.
- a. 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 has been given in these financial results only for those banks who have implemented the same, resulting in net reversal of Rs.1,807.11 lacs pertaining to earlier periods, which have been reduced from the finance costs of the current quarter.
b. 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 Rs. 50/- per warrant. Each warrant shall be converted into one equity share of Rs.10/- each at a premium of Rs. 40/- per equity share within a period of 18 months from the date of allotment of such warrants.
- As the previous accounting year was of 15 months, the figures for the corresponding six months ended 31st December, 2011 are derived by aggregating the figures for the quarters ended 30th September, 2011 and 31st December, 2011.
- 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 : 12th February, 2013

For JAI BALAJI INDUSTRIES LIMITED

Aditya R.
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Chairman & Managing Director

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