



# JAI BALAJI INDUSTRIES LIMITED

## UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2011

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year to date		Year ended 31.03.2011
		31.12.2011	30.09.2011	31.12.2010	Nine months period ended		
		(Unaudited)	(Unaudited)	(Unaudited)	31.12.2011	31.12.2010	
1.	(a) Net sales / income from operations	58,385.23	64,176.18	58,168.45	180,738.22	148,983.55	214,964.56
	(b) Other operating income	1,000.41	1,131.51	882.22	3,139.27	1,042.54	2,380.78
	<b>Total (1a to 1b)</b>	<b>59,385.64</b>	<b>65,307.69</b>	<b>59,050.67</b>	<b>183,877.49</b>	<b>150,026.09</b>	<b>217,345.34</b>
2.	<b>Expenditure :</b>						
	a) (Increase) / decrease in stock-in-trade and work in progress	(2,632.20)	1,208.50	(3,540.70)	(5,120.25)	(3,275.11)	(2,414.40)
	b) Raw materials consumed	49,819.29	47,604.85	41,425.45	138,096.20	94,945.13	135,846.82
	c) Purchase of traded goods	-	-	540.55	-	4,532.02	4,512.06
	d) Employees cost	1,359.89	1,618.22	1,304.08	4,520.16	3,629.24	5,406.57
	e) Power and fuel	3,506.36	3,716.67	2,641.63	11,416.68	8,146.51	11,012.61
	f) Depreciation / amortisation	2,811.03	2,696.33	2,231.14	8,304.89	5,879.49	8,280.65
	g) Other expenditure	8,678.38	8,550.63	7,727.78	24,964.96	20,288.92	29,214.24
	<b>Total (2a to 2g)</b>	<b>63,542.75</b>	<b>65,395.20</b>	<b>52,329.93</b>	<b>182,182.64</b>	<b>134,146.20</b>	<b>191,858.55</b>
3.	<b>Profit from operations before other income, interest and tax (1)-(2)</b>	<b>(4,157.11)</b>	<b>(87.51)</b>	<b>6,720.74</b>	<b>1,694.85</b>	<b>15,879.89</b>	<b>25,486.79</b>
4.	Other income	249.87	31.26	44.29	299.09	157.38	569.98
5.	<b>Profit before interest and tax (3)+(4)</b>	<b>(3,907.24)</b>	<b>(56.25)</b>	<b>6,765.03</b>	<b>1,993.94</b>	<b>16,037.27</b>	<b>26,056.77</b>
	Interest and finance charges (net)	6,511.25	5,698.75	3,789.34	17,177.18	10,131.15	14,487.09
7.	<b>Profit before tax (5)-(6)</b>	<b>(10,418.49)</b>	<b>(5,755.00)</b>	<b>2,975.69</b>	<b>(15,183.24)</b>	<b>5,906.12</b>	<b>11,569.68</b>
8.	<b>Tax expense</b>						
	- Current tax	-	(199.50)	737.11	-	1,359.76	2,778.81
	- MAT credit entitlement	-	199.50	(717.19)	-	(1,339.84)	(2,490.29)
	- Deferred tax charge / (credit)	(3,393.00)	(457.05)	970.26	(3,565.30)	1,697.65	3,886.07
	<b>Total</b>	<b>(3,393.00)</b>	<b>(457.05)</b>	<b>990.18</b>	<b>(3,565.30)</b>	<b>1,717.57</b>	<b>4,174.59</b>
9.	<b>Net profit for the period (7)-(8)</b>	<b>(7,025.49)</b>	<b>(5,297.95)</b>	<b>1,985.51</b>	<b>(11,617.94)</b>	<b>4,188.55</b>	<b>7,395.09</b>
10.	Paid-up equity share capital (Equity share of ₹10/- each)	6,377.11	6,377.11	6,377.07	6,377.11	6,377.07	6,377.11
11.	Reserves excluding revaluation reserve	-	-	-	-	-	91,027.92
12.	<b>Earnings per share</b>						
	-Basic (not annualised) (₹)	(11.02)	(8.31)	3.12	(18.22)	6.57	11.60
	-Diluted (not annualised) (₹)	(11.02)	(8.31)	3.12	(18.22)	6.57	11.60
13.	Aggregate of public shareholding						
	- Number of shares	31,155,735	31,155,735	31,413,901	31,155,735	31,413,901	31,155,735
	- Percentage of shareholding	48.85	48.85	49.25	48.85	49.25	48.85
14.	Promoters and promoter group shareholding						
	A) Pledged/encumbered						
	- Number of shares	30,782,233	25,786,233	-	30,782,233	-	12,861,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	94.35	79.04	-	94.35	-	39.42
	- Percentage of shares (as a % of the total share capital of the Company)	48.26	40.43	-	48.26	-	20.16
	B) Non-encumbered						
	- Number of shares	1,843,518	6,839,518	32,367,585	1,843,518	32,367,585	19,764,518
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.65	20.96	100.00	5.65	100.00	60.58
	- Percentage of shares (as a % of the total share capital of the Company)	2.89	10.72	50.75	2.89	50.75	30.99



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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 Tuesday, 14th February, 2012.
2. Limited review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2011 has been carried out by the statutory auditors of the Company.
3. Status of investors complaints for the quarter ended 31st December, 2011

a. Pending as on 01.10.2011	NIL	b. Received during the quarter	NIL
c. Resolved during the quarter	NIL	d. Pending as on 31.12.2011	NIL
4. The auditors in their limited review report for the quarter ended 30th September, 2011 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.
5. The results of the quarter and nine months period ended December 31, 2011 , includes loss on foreign exchange fluctuations of Rs. 1208.32 lakhs and Rs.2382.07 lakhs respectively on the Foreign Currency exposures in U.S. dollars which are open.
6. In view of the losses during the period, the Managing Director and Wholetime Director have decided to forego their remuneration with effect from 1st April 2011 and accordingly no directors' remuneration has been provided for.
7. 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.
8. There are no exceptional or extraordinary items that needs to be reported in above results.
9. Previous period figures are regrouped / restated, wherever necessary.

Place: Kolkata  
Date : 14th February, 2012

FOR JAI BALAJI INDUSTRIES LIMITED

ADITYA JAJODIA  
Chairman & Managing Director

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