



# JAI BALAJI INDUSTRIES LIMITED

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2020

(₹ In lacs)

Sl.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2020 (UnAudited)	31.03.2020 (Audited) (Note 3)	30.06.2019 (UnAudited)	31.03.2020 (Audited)	30.06.2020 (UnAudited)	31.03.2020 (Audited) (Note 3)	30.06.2019 (UnAudited)	31.03.2020 (Audited)
1	<b>Income from Operations</b>								
	a) Revenue from Operations	31,583.86	73,577.87	81,479.08	291,230.22	31,583.86	73,577.87	81,479.08	291,230.22
	b) Other Income	71.67	791.51	259.83	5,534.93	71.67	791.51	259.83	5,534.93
	<b>Total Income from Operation (1a to 1b)</b>	<b>31,655.53</b>	<b>74,369.38</b>	<b>81,738.91</b>	<b>296,765.15</b>	<b>31,655.53</b>	<b>74,369.38</b>	<b>81,738.91</b>	<b>296,765.15</b>
2	<b>Expenses</b>								
	a) Cost of materials consumed	28,218.31	54,785.46	64,557.77	223,783.21	28,218.31	54,785.46	64,557.77	223,783.21
	b) Purchases of stock-in-trade	176.09	16.87	423.05	2,980.81	176.09	16.87	423.05	2,980.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,348.29)	1,534.99	(934.65)	(2,780.23)	(1,348.29)	1,534.99	(934.65)	(2,780.23)
	d) Employee benefits expense	1,696.29	2,307.75	2,181.12	8,998.62	1,696.29	2,307.75	2,181.12	8,998.62
	e) Finance Cost	2,219.15	2,491.01	2,502.09	10,278.45	2,219.15	2,491.01	2,502.09	10,278.45
	f) Depreciation and amortisation expense	2,383.27	2,393.41	2,414.53	9,678.63	2,383.27	2,393.41	2,414.53	9,678.63
	g) Other Expenses	6,985.55	14,812.56	12,433.19	54,682.46	6,985.58	14,812.61	12,433.35	54,682.81
	<b>Total expenses (2a to 2g)</b>	<b>40,330.37</b>	<b>78,342.05</b>	<b>83,577.10</b>	<b>307,621.95</b>	<b>40,330.40</b>	<b>78,342.10</b>	<b>83,577.26</b>	<b>307,622.30</b>
3	<b>Profit / (Loss) before exceptional items and Tax(1-2)</b>	<b>(8,674.84)</b>	<b>(3,972.67)</b>	<b>(1,838.19)</b>	<b>(10,856.80)</b>	<b>(8,674.87)</b>	<b>(3,972.72)</b>	<b>(1,838.35)</b>	<b>(10,857.15)</b>
4	Exceptional Item	-	576.79	-	576.79	-	576.79	-	576.79
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>(8,674.84)</b>	<b>(4,549.46)</b>	<b>(1,838.19)</b>	<b>(11,433.59)</b>	<b>(8,674.87)</b>	<b>(4,549.51)</b>	<b>(1,838.35)</b>	<b>(11,433.94)</b>
6	Tax Expense								
	- Current tax	-	-	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit/ (Loss) after tax (5-6)</b>	<b>(8,674.84)</b>	<b>(4,549.46)</b>	<b>(1,838.19)</b>	<b>(11,433.59)</b>	<b>(8,674.87)</b>	<b>(4,549.51)</b>	<b>(1,838.35)</b>	<b>(11,433.94)</b>
8	Other Comprehensive Income	-	32.30	-	32.30	-	32.30	-	32.30
9	<b>Total Comprehensive Income (7+8)</b>	<b>(8,674.84)</b>	<b>(4,517.16)</b>	<b>(1,838.19)</b>	<b>(11,401.29)</b>	<b>(8,674.87)</b>	<b>(4,517.21)</b>	<b>(1,838.35)</b>	<b>(11,401.64)</b>
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	11,045.03	11,045.03	9,638.26	11,045.03	11,045.03	11,045.03	9,638.26	11,045.03
11	Other equity	-	-	-	(176,828.04)	-	-	-	(176,835.91)
12	<b>Earnings per Equity Share</b>								
	-Basic (not annualised) (₹)	(7.85)	(4.40)	(1.91)	(11.07)	(7.85)	(4.40)	(1.91)	(11.07)
	-Diluted (not annualised) (₹)	(7.85)	(4.40)	(1.91)	(11.07)	(7.85)	(4.40)	(1.91)	(11.07)

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CIN - L27102WB1999PLC089755







# JAI BALAJI INDUSTRIES LIMITED

## Notes:

- 1 The above standalone and consolidated financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at the meetings held on 15<sup>th</sup> September, 2020 and have been reviewed by the Statutory Auditors of the Company.
- 2 The outbreak of COVID-19 pandemic across the world including India where the Company has its operations resulted in the Governments taking significant measures to contain the spread of the virus including imposing mandatory lockdowns and restricting economic activities. Consequently, the Companies manufacturing and distribution operations had to be scaled down for a considerable period during the quarter ended June 30, 2020.

Though the operations resumed during the later part of the quarter with limited availability of workforce and disrupted supply chain, the restrictions imposed adversely impacted the Companies sales volume, mix and realisation.

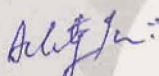
During the quarter ended 30th June, 2020. Company's operation were partially effected due to lockdown announced on account of COVID-19 pandemic by State/Central Government. The Company has taken into account the possible impact of COVID-19 in preparation of the financial results. The Company believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as at 30th June, 2020. As the situation of pandemic is still continuing the extent to which the same will impact Company's future financial results is currently uncertain and will depend on further developments.

- 3 The standalone figures for the quarter ended March 31, 2020 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published period to date figures upto December 31, 2019 being the date of the third quarter of the previous nine months period ended, which were adjusted to a limited review.

The consolidate figures for the quarter ended March 31, 2020 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2020 and the unaudited period to date figures upto December 31, 2019 being the date of the third quarter of the previous nine months period ended, which were adjusted to a limited review.

- 4 The Company has not paid installments due to Asset Reconstruction Company for the quarter ended on December 31, 2019 of ₹ 22.31 Crore, for the quarter ended on March 31, 2020 of ₹ 26.87 Crore and for the quarter ended June 30, 2020 of ₹ 31.43 Crore. The Company has initiated discussion with bank/Arc for moratorium and restructuring due to in Covid disruptions the discussions are continuing and not yet finalised.
- 5 During the quarter ended June 2020, the company has not provided for interest amounting to ₹ 6,676.45 lacs, (₹ 7,114.17 lacs) on various credit facilities/loans from Banks / FIs, of the accounts which have been classified as Non-Performing Assets. The accumulated interest not provided till 30th June 2020 is estimated to at ₹ 1,09,696.25 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
- 6 The Company has incurred net loss during the quarter ended June 30, 2020. This has impacted the net worth of the company. However, the management is hopeful that the improvement in market scenario will help in improving the financial health of the company. The financial results for the quarter ended June 30, 2020 have been prepared by the management on a going concern basis as the company is continuing its normal manufacturing operations.
- 7 While consolidating the accounts of the Company, the financials of its joint venture companies namely Andal East Coal Company Pvt Ltd. (AECCL) which is under liquidation and Rohne Coal Company Pvt Ltd. (RCCPL) are not consolidated. The Hon'ble Supreme Court vide its Order dated 24<sup>th</sup> September, 2014 has cancelled number of coal blocks allotted to various companies. These include two coal blocks under development viz. AECCL in West Bengal and RCCPL in Jharkhand allocated to the company jointly with other parties. The company has prudently brought down the value of investment in joint venture companies to nominal value of ₹ 1 per share. However, the Company had submitted claims w.r.t. the cancellation of coal blocks which are still pending.
- 8 The company is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108- Operating Segments.
- 9 Figures for the previous period/year have been re-grouped/re-arranged wherever necessary, to make them comparable.

Place: Kolkata  
Date : 15<sup>th</sup> September, 2020

  
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