



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 3 MONTHS ENDED 30TH JUNE, 2016 (₹ In lacs)

Sl.No	Particulars	Quarter Ended			Year ended 31.03.2016 (Audited)
		30.06.2016 (Unaudited)	31.03.2016 (Audited) (Note 2)	30.06.2015 (Unaudited)	
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	35,937.53	38,066.04	23,943.24	1,19,533.80
	b) Other Operating Income	590.20	659.79	135.12	1,723.20
	Total Income from Operation (net)(1a to 1b)	36,527.73	38,725.83	24,078.36	1,21,257.00
2	Expenses :				
	a) Cost of materials consumed	31,577.57	32,275.36	22,000.39	1,05,505.78
	b) Purchases of stock-in-trade	-	-	22.72	183.25
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,349.66)	2,059.77	(1,918.59)	(442.62)
	d) Employee benefits expense	1,465.96	1,478.09	1,215.17	5,208.56
	e) Depreciation and amortisation expense	2,778.84	2,797.56	2,951.85	11,620.35
	f) Power and fuel	1,204.47	1,236.57	1,401.49	6,078.27
	g) Other Expenses	5,853.74	4,448.57	4,174.87	19,927.46
	Total expenses (2a to 2g)	41,530.92	44,295.92	29,847.90	1,48,081.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(5,003.19)	(5,570.09)	(5,769.54)	(26,824.05)
4	Other Income	416.68	406.13	405.48	1,588.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,586.51)	(5,163.96)	(5,364.06)	(25,235.24)
6	Finance costs	927.68	11,169.25	9,541.21	41,377.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5,514.19)	(16,333.21)	(14,905.27)	(66,612.42)
8	Exceptional Item	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(5,514.19)	(16,333.21)	(14,905.27)	(66,612.42)
10	Tax Expense				
	- Provision (Write back) relating to earlier years	-	-	-	-
	- Deferred tax charge / (credit)	-	5,157.46	(5,157.46)	-
	Total	-	5,157.46	(5,157.46)	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(5,514.19)	(21,490.67)	(9,747.81)	(66,612.42)
12	Extraordinary Item	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(5,514.19)	(21,490.67)	(9,747.81)	(66,612.42)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	8,177.76	7,777.76	7,377.76	7,777.76
15	Reserve excluding Revaluation Reserves	-	-	-	(92,071.21)
16	Earnings per share (before extraordinary items)				
	-Basic (not annualised) (₹)	(6.92)	(29.12)	(13.21)	(90.26)
	-Diluted (not annualised) (₹)	(6.92)	(29.12)	(13.21)	(90.26)
17	Earnings per share (after extraordinary items)				
	-Basic (not annualised) (₹)	(6.92)	(29.12)	(13.21)	(90.26)
	-Diluted (not annualised) (₹)	(6.92)	(29.12)	(13.21)	(90.26)

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 12th August, 2016. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been carried out by the Statutory Auditors of the company.
- The figures for the preceding 3 months ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the year to date figures upto the third quarter of that financial year.
- The Board of Directors of the Company has converted 40,00,000 warrants on 18th May, 2016 and 16,50,000 warrants on 25th July, 2016 out of the warrants issued on 22nd March, 2016 by way of allotment of equivalent number of equity shares of Rs 10/- each on receipt of full consideration from the promoter group in respect of above warrants. After the said conversions the balance number of warrants is 1,29,55,000.
- During the quarter ended June 2016, the company has not provided for interest amounting to ₹ 9423.87 lacs, on various credit facilities / loans from Banks/FIs of the accounts which have been classified as Non Performing Assets.
- As the Accumulated Losses of the Company for the year ended 31st March, 2015 have exceeded its entire net worth, the Company has made a reference to the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) in terms of the provision of Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985. The reference has been registered by the BIFR.
- 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 August, 2016

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For JAI BALAJI INDUSTRIES LIMITED

Aditya

Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

S. K. AGRAWAL & CO.

Chartered Accountants
Firm Registration No. 306033E

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REVIEW REPORT TO THE BOARD OF DIRECTORS OF JAI BALAJI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results of **JAI BALAJI INDUSTRIES LIMITED**, 5, Bentinck Street, Kolkata - 700001 for the three months period ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4 of the Unaudited Financial Results regarding non-provisioning of interest on various credit facilities / loans from Banks / FIs of the accounts which have been classified as Non-Performing Assets.

Our report is not modified in respect of the above matter stated.

For **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.: 306033E



Place: Kolkata
Dated : 12th August, 2016

J.K. Choudhury
(Partner)
Membership No. : 009367