

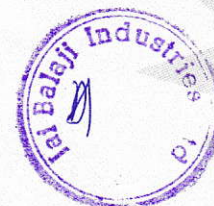


# JAI BALAJI INDUSTRIES LIMITED

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2016

(₹ in lacs)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year ended 31.03.2016 (Audited)
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of excise duty)	30,963.83	35,937.53	24,984.55	66,901.36	48,927.79	119,533.80
	b) Other Operating Income	552.74	590.20	364.65	1,142.94	499.77	1,723.20
	<b>Total Income from Operation (net)(1a to 1b)</b>	<b>31,516.57</b>	<b>36,527.73</b>	<b>25,349.20</b>	<b>68,044.30</b>	<b>49,427.56</b>	<b>121,257.00</b>
2	<b>Expenses :</b>						
	a) Cost of materials consumed	28,185.72	31,577.57	22,936.43	59,763.29	44,936.82	105,505.78
	b) Purchases of stock-in-trade	-	-	160.53	-	183.25	183.25
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,725.38)	(1,349.66)	(1,641.52)	(3,075.04)	(3,560.11)	(442.62)
	d) Employee benefits expense	1,424.93	1,465.96	1,212.00	2,890.89	2,427.17	5,208.56
	e) Depreciation and amortisation expense	2,781.26	2,778.84	2,951.81	5,560.10	5,903.66	11,620.35
	f) Power and fuel	983.12	1,204.47	1,571.58	2,187.59	2,973.07	6,078.27
	g) Other Expenses	5,547.02	5,853.74	5,438.68	11,400.76	9,613.55	19,927.46
	<b>Total expenses (2a to 2g)</b>	<b>37,196.67</b>	<b>41,530.92</b>	<b>32,629.51</b>	<b>78,727.59</b>	<b>62,477.41</b>	<b>148,081.05</b>
3	<b>Profit / (Loss) from operations before other income,finance costs and exceptional items (1-2)</b>	<b>(5,680.10)</b>	<b>(5,003.19)</b>	<b>(7,280.31)</b>	<b>(10,683.29)</b>	<b>(13,049.85)</b>	<b>(26,824.05)</b>
4	Other Income	635.80	416.68	409.42	1,052.48	814.90	1,588.81
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(5,044.30)</b>	<b>(4,586.51)</b>	<b>(6,870.89)</b>	<b>(9,630.81)</b>	<b>(12,234.95)</b>	<b>(25,235.24)</b>
6	Finance costs	678.66	927.68	10,117.08	1,606.34	19,658.29	41,377.18
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(5,722.96)</b>	<b>(5,514.19)</b>	<b>(16,987.97)</b>	<b>(11,237.15)</b>	<b>(31,893.24)</b>	<b>(66,612.42)</b>
8	Exceptional Item	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(5,722.96)</b>	<b>(5,514.19)</b>	<b>(16,987.97)</b>	<b>(11,237.15)</b>	<b>(31,893.24)</b>	<b>(66,612.42)</b>
10	Tax Expense	-	-	-	-	-	-
	- Provision(Write back)relating to earlier years	-	-	-	-	(5,157.46)	-
	- Deferred tax charge / (credit)	-	-	-	-	(5,157.46)	-
	<b>Total</b>	<b>(5,722.96)</b>	<b>(5,514.19)</b>	<b>(16,987.97)</b>	<b>(11,237.15)</b>	<b>(26,735.78)</b>	<b>(66,612.42)</b>
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>(5,722.96)</b>	<b>(5,514.19)</b>	<b>(16,987.97)</b>	<b>(11,237.15)</b>	<b>(26,735.78)</b>	<b>(66,612.42)</b>
12	Extraordinary Item	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(5,722.96)</b>	<b>(5,514.19)</b>	<b>(16,987.97)</b>	<b>(11,237.15)</b>	<b>(26,735.78)</b>	<b>(66,612.42)</b>
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	8,342.76	8,177.76	7,377.76	8,342.76	7,377.76	7,777.76
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	(92,071.21)
16	<b>Earnings per share(before extraordinary items)</b>						
	-Basic (not annualised) (₹)	(7.03)	(6.92)	(23.03)	(13.81)	(36.24)	(90.26)
	-Diluted (not annualised) (₹)	(7.03)	(6.92)	(23.03)	(13.81)	(36.24)	(90.26)
17	<b>Earnings per share(after extraordinary items)</b>						
	-Basic (not annualised) (₹)	(7.03)	(6.92)	(23.03)	(13.81)	(36.24)	(90.26)
	-Diluted (not annualised) (₹)	(7.03)	(6.92)	(23.03)	(13.81)	(36.24)	(90.26)



**Regd. Office :** 5, Bentinck Street, 1st Floor, Kokata- 700 001.

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

E-mail : [info@jaibalajigroup.com](mailto:info@jaibalajigroup.com), Website : [www.jaibalajigroup.com](http://www.jaibalajigroup.com)

CIN - L27102WB1999PLC089755



# JAI BALAJI INDUSTRIES LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(₹ in lacs)	
	Particulars	As at 30.09.2016	As at 31.03.2016
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	8,342.76	7,777.76
	(b) Reserve and Surplus	(103,308.36)	(92,071.21)
	(c) Money Received against Share Warrants	323.88	465.13
	<b>Sub Total Shareholders' Fund</b>	<b>(94,641.72)</b>	<b>(83,828.32)</b>
2	<b>Non Current Liabilities</b>	220,275.83	224,769.27
	(a) Long Term Borrowings	220,275.83	224,769.27
	<b>Sub Total Non Current Liabilities</b>		
3	<b>Current Liabilities</b>	80,423.37	76,242.88
	(a) Short Term Borrowings	66,806.83	77,459.38
	(b) Trade Payables	98,267.06	85,055.59
	(c) Other Current Liabilities	954.96	806.08
	(d) Short Term Provisions		
	<b>Sub Total Current Liabilities</b>	<b>246,452.22</b>	<b>239,563.93</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>372,086.33</b>	<b>380,504.88</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>	165,670.03	170,353.34
	(a) Fixed Assets	8,137.99	8,136.79
	(b) Non Current Investments	10,527.54	11,137.90
	(c) Long Term Loans and Advances	29,085.14	29,085.14
	(d) Deferred Tax Assets(Net)	227.01	450.76
	(e) Other Non Current Assets		
	<b>Sub Total Non Current Assets</b>	<b>213,647.71</b>	<b>219,163.93</b>
2	<b>Current Assets</b>	46,974.04	48,116.57
	(a) Inventories	70,333.73	73,088.60
	(b) Trade Receivables	1,798.33	1,481.99
	(c) Cash and Bank Balances	27,821.67	29,167.84
	(d) Short Term Loans and Advances	11,510.85	9,485.95
	(e) Other Current Assets		
	<b>Sub Total Current Assets</b>	<b>158,438.62</b>	<b>161,340.95</b>
	<b>TOTAL ASSETS</b>	<b>372,086.33</b>	<b>380,504.88</b>

## 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 10<sup>th</sup> November, 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 Board of Directors of the Company has converted 16,50,000 warrants on 25th July, 2016 and 28,50,000 warrants on 25th October, 2016 out of warrants issued on 22<sup>nd</sup> 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 1,01,05,000.
- During the quarter ended September 2016 the company has not provided for interest amounting to ₹ 9810.07 lacs and half year ended amounting to ₹19233.94 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 : 10<sup>th</sup> November 2016



For JAI BALAJI INDUSTRIES LIMITED

*Aditya Jajodia*  
Aditya Jajodia  
Chairman & Managing Director  
DIN: 00045114

**Regd. Office :** 5, Bentinck Street, 1st Floor, Kokata- 700 001.

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755

# S. K. AGRAWAL & CO.

Chartered Accountants  
Firm Registration No. 306033E

SUITE NOS : 606-608  
THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
KOLKATA - 700 107  
PHONE : 033-4008 9902/9903/9904  
FAX : 033-40089905, Website : www.skagrawal.co.in

## 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 30<sup>th</sup> September, 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 3 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 : 10<sup>th</sup> November, 2016

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