



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31st MARCH, 2021 (₹ In lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2021 (Audited) (Note 2)	31.12.2020 (UnAudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income from Operations					
	a) Revenue from Operations	99,586.68	79,373.41	73,577.87	278,518.18	291,230.22
	b) Other Income	524.29	435.03	791.51	1,082.68	5,534.93
	Total Income from Operation (1a to 1b)	100,110.97	79,808.44	74,369.38	279,600.86	296,765.15
2	Expenses					
	a) Cost of materials consumed	75,577.59	57,219.25	54,785.46	208,550.29	223,783.21
	b) Purchases of stock-in-trade	-	687.85	16.87	1,716.95	2,980.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,936.21)	(1,119.88)	1,534.99	(3,332.79)	(2,780.23)
	d) Employee benefits expense	2,571.39	2,324.51	2,307.75	8,869.69	8,998.62
	e) Finance Cost	2,089.41	2,279.21	2,491.01	8,803.77	10,278.45
	f) Depreciation and amortisation expense	2,276.04	2,353.28	2,393.41	9,399.49	9,678.63
	g) Other Expenses	17,567.99	14,688.14	14,812.56	53,175.34	54,682.46
	Total expenses (2a to 2g)	98,146.21	78,432.36	78,342.05	287,182.74	307,621.95
3	Profit / (Loss) before exceptional items and Tax(1-2)	1,964.76	1,376.08	(3,972.67)	(7,581.88)	(10,856.80)
4	Exceptional Item	-	-	576.79	-	576.79
5	Profit/ (Loss) before tax (3-4)	1,964.76	1,376.08	(4,549.46)	(7,581.88)	(11,433.59)
6	Tax Expense					
	- Current tax	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-
	Total	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	1,964.76	1,376.08	(4,549.46)	(7,581.88)	(11,433.59)
8	Other Comprehensive Income	55.00	-	32.30	55.00	32.30
9	Total Comprehensive Income (7+8)	2,019.76	1,376.08	(4,517.16)	(7,526.88)	(11,401.29)
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	11,045.03	11,045.03	11,045.03	11,045.03	11,045.03
11	Other equity	-	-	-	(184,344.78)	(176,828.04)
12	Earnings per Equity Share					
	-Basic (not annualised) (₹)	1.78	1.25	(4.40)	(6.86)	(11.07)
	-Diluted (not annualised) (₹)	1.78	1.25	(4.40)	(6.86)	(11.07)



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CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31st MARCH, 2021 (₹ In lacs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2021 (Audited) (Note 2)	31.12.2020 (UnAudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income from Operations					
	a) Revenue from Operations	99,586.68	79,373.41	73,577.87	278,518.18	291,230.22
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	Total Income from Operation (1a to 1b)	100,110.97	79,808.44	74,369.38	279,600.86	296,765.15
2	Expenses					
	a) Cost of materials consumed	75,577.59	57,219.25	54,785.46	208,550.29	223,783.21
	b) Purchases of stock-in-trade	-	687.85	16.87	1,716.95	2,980.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,936.21)	(1,119.88)	1,534.99	(3,332.79)	(2,780.23)
	d) Employee benefits expense	2,571.39	2,324.51	2,307.75	8,869.69	8,998.62
	e) Finance Cost	2,089.41	2,279.21	2,491.01	8,803.77	10,278.45
	f) Depreciation and amortisation expense	2,276.04	2,353.28	2,393.41	9,399.49	9,678.63
	g) Other Expenses	17,568.06	14,688.23	14,812.61	53,175.66	54,682.81
	Total expenses (2a to 2g)	98,146.28	78,432.45	78,342.10	287,183.06	307,622.30
3	Profit / (Loss) before exceptional items and Tax(1-2)	1,964.69	1,375.99	(3,972.72)	(7,582.20)	(10,857.15)
4	Exceptional Item	-	-	576.79	-	576.79
5	Profit/ (Loss) before tax (3-4)	1,964.69	1,375.99	(4,549.51)	(7,582.20)	(11,433.94)
6	Tax Expense					
	- Current tax	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-
	Total	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	1,964.69	1,375.99	(4,549.51)	(7,582.20)	(11,433.94)
8	Other Comprehensive Income	55.00	-	32.30	55.00	32.30
9	Total Comprehensive Income (7+8)	2,019.69	1,375.99	(4,517.21)	(7,527.20)	(11,401.64)
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	11,045.03	11,045.03	11,045.03	11,045.03	11,045.03
11	Other equity	-	-	-	(184,352.93)	(176,835.91)
12	Earnings per Equity Share					
	-Basic (not annualised) (₹)	1.78	1.25	(4.40)	(6.86)	(11.07)
	-Diluted (not annualised) (₹)	1.78	1.25	(4.40)	(6.86)	(11.07)



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JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

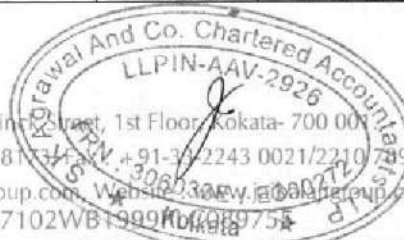
Sl.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and equipment	117,657.66	123,318.85	117,657.66	123,318.85
	(b) Right-of use asset	464.68	473.35	464.68	473.35
	(c) Capital Work in Progress and Pre-Operative Expenditure	10,195.51	9,768.61	10,195.51	9,768.61
	(d) Intangible Assets	24.76	27.85	24.76	27.85
	(e) Financial Assets				
	(i) Investments	116.44	116.44	106.44	106.44
	(ii) Loans	2,636.95	1,534.90	2,636.95	1,534.90
	(iii) Others	1,556.33	437.66	1,556.33	437.66
	(f) Deferred Tax Assets (Net)	29,085.14	29,085.14	29,085.14	29,085.14
	(g) Other Non Current Assets	8,808.24	8,789.25	8,808.24	8,789.25
		170,545.71	173,552.05	170,535.71	173,542.05
2	Current Assets				
	(a) Inventories	69,916.49	57,858.89	69,916.49	57,858.89
	(b) Financial Assets				
	(i) Trade Recivable	24,400.99	28,438.96	24,400.99	28,438.96
	(ii) Cash and cash equivalents	2,562.19	1,105.38	2,564.15	1,107.67
	(iii) Other Bank Balances	15.50	1,167.90	15.50	1,167.90
	(iv) Loans	2,904.40	4,411.27	2,904.40	4,411.27
	(v) Others	20.29	3.51	20.29	3.51
	(c) Other Current Assets	30,265.76	31,396.47	30,265.76	31,396.47
		130,085.62	124,382.39	130,087.58	124,384.67
	TOTAL ASSETS	300,631.33	297,934.44	300,623.29	297,926.72
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	11,045.03	11,045.03	11,045.03	11,045.03
	(b) Other Equity	(184,344.78)	(176,828.04)	(184,352.93)	(176,835.91)
		(173,299.75)	(165,783.01)	(173,307.90)	(165,790.88)
2	LIABILITIES				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	57,870.62	66,173.10	57,870.62	66,173.10
		57,870.62	66,173.10	57,870.62	66,173.10
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	285,479.94	280,209.89	285,479.94	280,209.89
	(ii) Trade Payables				
	(a) total outstanding dues of micro and small enterprises	670.80	917.05	670.80	917.05
	(b) total outstanding dues other than micro and small enterprises	74,362.06	68,122.06	74,362.17	68,122.20
	(iii) Others	21,894.54	18,681.08	21,894.54	18,681.09
	(b) Other Current Liabilities	32,717.70	28,664.30	32,717.70	28,664.29
	(c) Provisions	935.42	949.97	935.42	949.97
		416,060.46	397,544.36	416,060.57	397,544.50
	TOTAL EQUITY AND LIABILITIES	300,631.33	297,934.44	300,623.29	297,926.72

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JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS

(₹ in lacs)

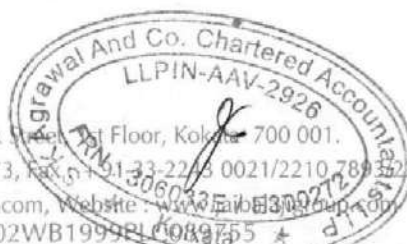
Particulars	Standalone		Consolidate	
	Current year ended 31 st March, 2021	Previous year ended 31 st March, 2020	Current year ended 31 st March, 2021	Previous year ended 31 st March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
A: Cash Flow From Operating Activities				
Profit / (Loss) before Tax and after exceptional items	(7,581.88)	(11,433.59)	(7,582.20)	(11,433.94)
Adjustments For :				
Depreciation / Amortisation (Net)	9,399.49	9,678.63	9,399.49	9,678.63
(Profit)/Loss on Sale of Property, Plant & Equipment	106.28	19.76	106.28	19.76
Irrecoverable Debts and Advances Written off	102.19	53.94	102.19	53.94
Liabilities no longer required written back	(861.99)	(4,830.96)	(861.99)	(4,830.96)
Interest on Term Loans and Others	8,747.61	10,184.14	8,747.61	10,184.14
Impairment Losses	-	576.79	-	576.79
Provision for doubtful debts	802.32	1,975.05	802.32	1,975.05
Dividend from long term Non Trade Investments	-	(0.49)	-	(0.49)
Profit on sale of long term Investments	-	(0.05)	-	(0.05)
Prior Period Expenditure (net)	635.13	(489.06)	635.13	(489.06)
Miscellaneous Expenditure w/off	3.60	3.60	3.60	3.60
Financial Lease Payment	10.13	10.13	10.13	10.13
Remeasurement (Gain)/Loss on net defined benefit Plans	55.00	32.30	55.00	32.30
(Profit) / Loss on Foreign Exchange Fluctuations (Net)	(4.42)	23.62	(4.42)	23.62
Interest Income	(198.46)	(646.73)	(198.46)	(646.73)
Operating Profit / (Loss) Before Working Capital Changes	11,215.00	5,157.07	11,214.67	5,156.75
Movements in Working Capital :				
Decrease / (Increase) in Trade Receivables	11,232.52	13,951.91	11,232.52	13,951.91
Increase in Loans and Advances and Other Current / Non Current Assets	1,582.77	14,135.86	1,582.77	14,135.85
Decrease / (Increase) in Inventories	(12,057.59)	(8,257.80)	(12,057.59)	(8,257.81)
Decrease in Trade Payables, Other Liabilities and Provisions	3,475.37	4,271.70	3,475.37	4,271.56
Cash generated from Operating Activities	15,448.07	29,258.74	15,447.74	29,258.26
Direct Taxes paid (net of refunds)	(37.26)	(201.95)	(37.26)	(201.95)
Net Cash generated from Operating Activities	15,410.81	29,056.79	15,410.48	29,056.31
B: Cash Flow From Investing Activities				
Purchase of Property Plant and Equipment	(4,216.58)	(3,700.70)	(4,216.58)	(3,700.70)
Proceeds from Sale of Property, Plant and Equipment	58.43	6.80	58.43	6.80
Proceeds from Sale of long term Investments	-	0.06	-	0.06
Proceeds from maturity of fixed deposits	40.89	(643.00)	40.89	(643.00)
Dividend from long term Investments (other than Trade)	-	0.49	-	0.49
Interest received	164.53	638.48	164.53	638.48
Net Cash generated (used in) Investing Activities	(3,952.73)	(3,697.87)	(3,952.73)	(3,697.87)
C: Cash Flow From Financing Activities				
Proceeds from issue of equity share capital(including premium)	-	3,595.26	-	3,595.26
Proceeds from Non Current / Current Borrowings	2,808.91	2,846.66	2,808.91	2,846.66
Repayment of Non Current / Current Borrowings	(711.79)	(4,629.02)	(711.79)	(4,629.02)
Payment to Assets Reconstruction Companies	(5,420.00)	(16,156.60)	(5,420.00)	(16,156.60)
Financial Lease Payment	(10.13)	(10.13)	(10.13)	(10.13)
Interest Paid	(6,668.26)	(10,611.82)	(6,668.26)	(10,611.82)
Net Cash generated (used in) Financing Activities	(10,001.27)	(24,965.65)	(10,001.27)	(24,965.65)
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	1,456.81	393.27	1,456.48	392.79
Cash and Cash Equivalents as at the beginning of the year	1,105.38	712.11	1,107.67	714.88
Cash and Cash Equivalents as at the end of the year	2,562.19	1,105.38	2,564.15	1,107.67

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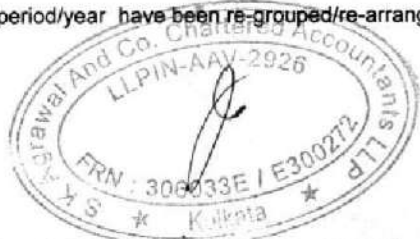


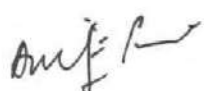
JAI BALAJI INDUSTRIES LIMITED

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 30th June, 2021 and have been reviewed by the Statutory Auditors of the Company.
- 2 The standalone figures for the quarter ended March 31, 2021 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published period to date figures upto December 31, 2020 being the date of the third quarter of the current nine months period ended, which were adjusted to a limited review.
The consolidated figures for the quarter ended March 31, 2021 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published period to date figures upto December 31, 2020 being the date of the third quarter of the current nine months period ended, which were adjusted to a limited review.
- 3 In view of the lockdown across the country due to the COVID-19 pandemic, manufacturing operations of the Company across all its locations were suspended temporarily during March & April-2020, in compliance with the directives/orders issued by the relevant authorities. The standalone and consolidated financial results for the year ended March 31, 2021 were impacted by disruptions owing to Covid 19 and are therefore not comparable with those of previous periods. The Company has made an assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, Inventories, receivables and other current/non-current assets as on 31 March, 2021 and on the basis of evaluation, has concluded that no material adjustments are required in the financial results. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and to ensure the safety and well being of all its employees. Given the criticalities associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- 4 The Company has not paid installments fallen due to Asset Reconstruction Company for the year ended March 31, 2021 of ₹ 105.59 Crore. The Company has initiated discussion with bank/Arc for moratorium and restructuring due to Covid disruptions, the discussions are continuing.
- 5 During the quarter ended March 2021, the company has not provided for interest amounting to ₹ 7,373.70 lacs, (₹ 6,840.92 lacs) and year ended amounting to ₹ 28,020.96 lacs (₹ 27,383.99 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 31st March 2021 is estimated to at ₹ 1,31,040.76 lacs. The Statutory Auditors have qualified their Report in respect of the said matter.
- 6 The Company has incurred net loss during the year ended March 31, 2021. 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 and year ended March 31, 2021 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 Andar East Coal Company Pvt Ltd. (AECCLPL) and Rohne Coal Company Pvt Ltd. (RCCPL) are not consolidated. The Hon'ble Supreme Court vide its Order dated 24th September, 2014 has cancelled number of coal blocks allotted to various companies. These include two coal blocks under development viz. AECCLPL 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post -employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 9 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.
- 10 Figures for the previous period/year have been re-grouped/re-arranged wherever necessary, to make them comparable.

Place: Kolkata
Date : 30th June, 2021




Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

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