



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ in lacs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year ended 31.03.2015 (Audited)
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	32,539.97	24,984.55	38,041.28	81,467.76	106,619.72	146,416.49
	b) Other Operating Income	563.64	364.65	180.85	1,063.41	1,259.92	1,357.96
	Total Income from Operation (net)(1a to 1b)	33,103.61	25,349.20	38,222.13	82,531.17	107,879.64	147,774.45
2	Expenses :						
	a) Cost of materials consumed	28,293.60	22,936.43	22,268.33	73,230.42	69,262.51	91,276.25
	b) Purchases of stock-in-trade	-	160.53	8,103.57	183.25	12,535.29	24,806.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,057.72	(1,641.52)	(551.64)	(2,502.39)	1,192.14	1,673.84
	d) Employee benefits expense	1,303.30	1,212.00	1,217.20	3,730.47	3,735.36	5,070.99
	e) Depreciation and amortisation expense	2,919.13	2,951.81	3,162.97	8,822.79	9,674.43	12,615.68
	f) Power and fuel	1,868.63	1,571.58	1,850.00	4,841.70	6,037.13	8,080.70
	g) Other Expenses	5,865.34	5,438.68	4,908.37	15,478.89	14,387.00	18,916.45
	Total expenses (2a to 2g)	41,307.72	32,629.51	40,958.80	103,785.13	116,823.86	162,440.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8,204.11)	(7,280.31)	(2,736.67)	(21,253.96)	(8,944.22)	(14,665.73)
4	Other Income	367.78	409.42	381.64	1,182.68	3,015.25	3,471.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7,836.33)	(6,870.89)	(2,355.03)	(20,071.28)	(5,928.97)	(11,194.11)
6	Finance costs	10,549.64	10,117.08	9,693.39	30,207.93	27,733.23	37,499.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(18,385.97)	(16,987.97)	(12,048.42)	(50,279.21)	(33,662.20)	(48,683.99)
8	Exceptional Item	-	-	297.66	-	297.66	318.31
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(18,385.97)	(16,987.97)	(12,346.08)	(50,279.21)	(33,959.86)	(49,012.30)
10	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Provision/(Write back) relating to earlier years	-	-	-	-	12.81	12.81
	- Deferred tax charge / (credit)	-	-	(4,199.37)	(5,157.46)	(11,543.25)	(10,387.84)
	Total	-	-	(4,199.37)	(5,157.46)	(11,530.44)	(10,375.03)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(18,385.97)	(16,987.97)	(8,146.71)	(45,121.75)	(22,429.42)	(38,637.27)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(18,385.97)	(16,987.97)	(8,146.71)	(45,121.75)	(22,429.42)	(38,637.27)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	(25,458.79)
16	Earnings per share(before extraordinary items)						
	-Basic (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
	-Diluted (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
17	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)
	-Diluted (not annualised) (₹)	(24.92)	(23.03)	(11.04)	(61.16)	(30.98)	(53.11)

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 February, 2016
- Limited review of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2015 have been carried out by the statutory auditors of the Company.
- 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 which has been communicated to the Company vide their letter dated 22nd September, 2015.
- The Board of Directors of the Company at its meeting held on 8th January, 2016 approved the proposal to raise funds through issue of upto 2,26,05,000 Warrants at a price of Rs. 10/- per warrant on preferential allotment basis to Promoter group/others, subject to the approval of the shareholders and all statutory authorities. Each warrant is convertible into one Equity Share of face value of Rs.10/- each within a period of 18 months from the date of allotment of such warrants.
- 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 February, 2016



For JAI BALAJI INDUSTRIES LIMITED

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