



# JAI BALAJI INDUSTRIES LIMITED

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020

(₹ In lacs)

Sl.No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (UnAudited)	30.09.2020 (UnAudited)	31.12.2019 (UnAudited)	31.12.2020 (UnAudited)	31.12.2019 (UnAudited)	31.03.2020 (Audited)
1	<b>Income from Operations</b>						
	a) Revenue from Operations	79,373.41	67,974.23	71,541.91	178,931.50	217,652.35	291,230.22
	b) Other Income	435.03	51.69	2,122.18	558.39	4,743.42	5,534.93
	<b>Total Income from Operation (1a to 1b)</b>	<b>79,808.44</b>	<b>68,025.92</b>	<b>73,664.09</b>	<b>179,489.89</b>	<b>222,395.77</b>	<b>296,765.15</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	57,219.25	47,535.14	55,061.98	132,972.70	168,997.75	223,783.21
	b) Purchases of stock-in-trade	687.85	853.01	2,100.97	1,716.95	2,963.94	2,980.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,119.88)	1,071.59	(2,978.69)	(1,396.58)	(4,315.22)	(2,780.23)
	d) Employee benefits expense	2,324.51	2,277.50	2,244.64	6,298.30	6,690.87	8,998.62
	e) Finance Cost	2,279.21	2,216.00	2,487.90	6,714.36	7,787.44	10,278.45
	f) Depreciation and amortisation expense	2,353.28	2,386.90	2,432.99	7,123.45	7,285.22	9,678.63
	g) Other Expenses	14,688.14	13,933.66	14,179.36	35,607.35	39,869.90	54,682.46
	<b>Total expenses (2a to 2g)</b>	<b>78,432.36</b>	<b>70,273.80</b>	<b>75,529.15</b>	<b>189,036.53</b>	<b>229,279.90</b>	<b>307,621.95</b>
3	<b>Profit / (Loss) before exceptional items and Tax(1-2)</b>	<b>1,376.08</b>	<b>(2,247.88)</b>	<b>(1,865.06)</b>	<b>(9,546.64)</b>	<b>(6,884.13)</b>	<b>(10,856.80)</b>
4	Exceptional Item	-	-	-	-	-	576.79
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>1,376.08</b>	<b>(2,247.88)</b>	<b>(1,865.06)</b>	<b>(9,546.64)</b>	<b>(6,884.13)</b>	<b>(11,433.59)</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>
7	<b>Net Profit/ (Loss) after tax (5-6)</b>	<b>1,376.08</b>	<b>(2,247.88)</b>	<b>(1,865.06)</b>	<b>(9,546.64)</b>	<b>(6,884.13)</b>	<b>(11,433.59)</b>
8	Other Comprehensive Income	-	-	-	-	-	32.30
9	<b>Total Comprehensive Income (7+8)</b>	<b>1,376.08</b>	<b>(2,247.88)</b>	<b>(1,865.06)</b>	<b>(9,546.64)</b>	<b>(6,884.13)</b>	<b>(11,401.29)</b>
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	11,045.03
11	Other equity	-	-	-	-	-	(176,828.04)
12	<b>Earnings per Equity Share</b>						
	-Basic (not annualised) (₹)	1.25	(2.04)	(1.85)	(8.64)	(6.82)	(11.07)
	-Diluted (not annualised) (₹)	1.25	(2.04)	(1.85)	(8.64)	(6.82)	(11.07)



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CIN - L27102WB1999PLC089755







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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ In lacs)

Sl.No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (UnAudited)	30.09.2020 (UnAudited)	31.12.2019 (UnAudited)	31.12.2020 (UnAudited)	31.12.2019 (UnAudited)	31.03.2020 (Audited)
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	a) Revenue from Operations	79,373.41	67,974.23	71,541.91	178,931.50	217,652.35	291,230.22
	b) Other Income	435.03	51.69	2,122.18	558.39	4,743.42	5,534.93
	<b>Total Income from Operation (1a to 1b)</b>	<b>79,808.44</b>	<b>68,025.92</b>	<b>73,664.09</b>	<b>179,489.89</b>	<b>222,395.77</b>	<b>296,765.15</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	57,219.25	47,535.14	55,061.98	132,972.70	168,997.75	223,783.21
	b) Purchases of stock-in-trade	687.85	853.01	2,100.97	1,716.95	2,963.94	2,980.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,119.88)	1,071.59	(2,978.69)	(1,396.58)	(4,315.22)	(2,780.23)
	d) Employee benefits expense	2,324.51	2,277.50	2,244.64	6,298.30	6,690.87	8,998.62
	e) Finance Cost	2,279.21	2,216.00	2,487.90	6,714.36	7,787.44	10,278.45
	f) Depreciation and amortisation expense	2,353.28	2,386.90	2,432.99	7,123.45	7,285.22	9,678.63
	g) Other Expenses	14,688.23	13,933.79	14,179.47	35,607.60	39,870.20	54,682.81
	<b>Total expenses (2a to 2g)</b>	<b>78,432.45</b>	<b>70,273.93</b>	<b>75,529.26</b>	<b>189,036.78</b>	<b>229,280.20</b>	<b>307,622.30</b>
3	<b>Profit / (Loss) before exceptional items and Tax(1-2)</b>	<b>1,375.99</b>	<b>(2,248.01)</b>	<b>(1,865.17)</b>	<b>(9,546.89)</b>	<b>(6,884.43)</b>	<b>(10,857.15)</b>
4	Exceptional Item	-	-	-	-	-	576.79
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>1,375.99</b>	<b>(2,248.01)</b>	<b>(1,865.17)</b>	<b>(9,546.89)</b>	<b>(6,884.43)</b>	<b>(11,433.94)</b>
6	<b>Tax Expense</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit/ (Loss) after tax (5-6)</b>	<b>1,375.99</b>	<b>(2,248.01)</b>	<b>(1,865.17)</b>	<b>(9,546.89)</b>	<b>(6,884.43)</b>	<b>(11,433.94)</b>
8	Other Comprehensive Income	-	-	-	-	-	32.30
9	<b>Total Comprehensive Income (7+8)</b>	<b>1,375.99</b>	<b>(2,248.01)</b>	<b>(1,865.17)</b>	<b>(9,546.89)</b>	<b>(6,884.43)</b>	<b>(11,401.64)</b>
10	<b>Paid-up Equity Share Capital (Equity Share of Rs10/- each)</b>	<b>11,045.03</b>	<b>11,045.03</b>	<b>11,045.03</b>	<b>11,045.03</b>	<b>11,045.03</b>	<b>11,045.03</b>
11	Other equity	-	-	-	-	-	(176,835.91)
12	<b>Earnings per Equity Share</b>						
	-Basic (not annualised) (₹)	<b>1.25</b>	<b>(2.04)</b>	<b>(1.85)</b>	<b>(8.64)</b>	<b>(6.82)</b>	<b>(11.07)</b>
	-Diluted (not annualised) (₹)	<b>1.25</b>	<b>(2.04)</b>	<b>(1.85)</b>	<b>(8.64)</b>	<b>(6.82)</b>	<b>(11.07)</b>



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## 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 12<sup>th</sup> February, 2021 and have been reviewed by the Statutory Auditors of the Company.
- 2 The outbreak of corona virus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Companies operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone and consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone and consolidated financial results and current indicators of future economic conditions.
- 3 During the quarter ended December 2020, the company has not provided for interest amounting to ₹ 7,057.04 lacs,(₹6,786.49 lacs) and nine months ended amounting to ₹ 20,647.26 lacs (₹ 20,543.07 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 December 2020 is estimated to at ₹1.23.667.06 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
- 4 The Company has not paid installments fallen due to Asset Reconstruction Company for the quarter ended on December 31, 2019 of ₹ 18.31 Crore, for the quarter ended on March 31, 2020 of ₹ 26.87 Crore, for the quarter ended June 30,2020 of ₹ 29.09 Crore. for the quarter ended September30, 2020 of ₹ 28.91 Crore and for the quarter ended December 31,2020 of Rs 26.57 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 The Company has incurred net loss during the nine months ended December 31, 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 and nine months ended December 31, 2020 have been prepared by the management on a going concern basis as the company is continuing its normal manufacturing operations.
- 6 While consolidating the accounts of the Company, the financials of its joint venture companies namely Andal East Coal Company Pvt Ltd.(AECCLPL)(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. 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.
- 7 The Parliament of India has approved the code on Social Security, 2020(the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet 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 the Code becomes effective, if any.
- 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 :12<sup>th</sup> February, 2021

Aditya Jajodia  
Chairman & Managing Director  
DIN: 00045114



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