

JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

	Particulars -	Standalone				Consolidated Quarter Ended			(₹ In lacs) Year Ended
		Quarter Ended Year Ended							
SI.Na.		30.06.2021 31.03.2021		30.06.2020	31.03.2021	30.06.2021 31.03.2021		30.06.2020	31.03.2021
		(UnAudited)	(Audited) (Note 4)	(UnAudited)	(Audited)	(UnAudited)	(Audited) (Note 4)	(UnAudited)	(Audited)
1	Income from Operations					1			
	a) Revenue from Operations	97,894.43	99,586.68	31,583.86	278,518.18	97,894.43	99,586.68	31,583.86	278,518.1
	b) Other Income	51.99	524.29	71.67	1,082.68	51.99	524.29	71.67	1,082.6
	Total Income from Operation (1a to 1b)	97,946.42	100,110.97	31,655.53	279,600.86	97,946,42	100,110.97	31,655.53	279,600.8
2	Expenses					3.40.071.3-		- 1,	2.0,000.0
	a) Cost of materials consumed	73,063,19	75,577.59	28,218,31	208,550.29	73.063.19	75.577.59	28,218,31	208,550.2
	b) Purchases of stock-in-trade	37.36		175.09	1,716.95	37.36	10,077.05	176.09	1,716.9
	c) Changes in inventories of finished	-,,			1,1 10.33	07.50		170.03	1,710.9
	goods, work-in-progress and stock-in- trade	(2,783.87)	(1,936.21)	(1,348.29)	(3,332.79)	(2,783.87)	(1,936.21)	(1,348.29)	(3,332.7
	d) Employee benefits expense	2,606.61	2,571.39	1,696.29	8,869.69	2,606.61	2,571.39	1,696.29	8,869.6
	e) Finance Cost	2,196.62	2,089.41	2,219.15	8,803.77	2,196.62	2,089.41	2,219.15	8,803.7
	Depreciation and amortisation expense	2,245.79	2,276.04	2,383.27	9,399.49	2,245.79	2,276.04	2,383.27	9,399.4
	g) Other Expenses	18,330.99	17,567.99	6,985.55	53,175.34	18,331.03	17,568.06	6,985.58	53,175.6
	Total expenses (2a to 2g)	95,696.69	98,146.21	40,330.37	287,182.74	95,696.73	98,146.28	40,330.40	287,183.0
3	Profit / (Loss) before exceptional items and Tax(1-2)	2,249.73	1,964.76	(8,674.84)	(7,581.88)	2,249.69	1,964.69	(8,674.87)	(7,582.2
4	Exceptional Item				•				
5	Profit/ (Loss) before tax (3-4)	2,249.73	1,964.76	(8,674.84)	(7,581.88)	2,249.69	1,954.59	(8,674.87)	(7,582.2
6	Tax Expense								
	- Current tax	-			•	-		-	-
	- Deferred tax charge / (credit)	•	•	-	-	• .			
	Total	-		-		-	•	-	-
7	Net Profit/ (Loss) after tax (5-6)	2,249.73	1,964.76	(8,674.84)	(7,581.88)	2,249.69	1,964.69	(8,674.87)	(7,582.2
8	Other Comprehensive Income	-	55.00		55.00	•	55,00	-	55.0
9	Total Comprehensive Income (7+8)	2,249.73	2,019.76	(8,674.84)	(7,526.88)	2,249.69	2,019.69	(8,674.87)	(7,527.2
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	11,045.03	11,045.0
11	Other equity			- 1	(184,344.78)				(184,352.9
12	Earnings per Equity Share			and the second					
	-Basic (not annualised) (*)	2.04	1.78	(7.85)	(6.86)	2.04	1.78	(7.85)	(6.8
	-Diluled (00) ecopyalised) (4)	2.04	1.78	(7.85)	(6.86)	2.04	1.78	(7.85)	(6.84

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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 14th August, 2021 and have been reviewed by the Statutory Auditors of the Company.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments,inventories,trade receivables etc.For this purpose, the Company has considered internal and external sources of information up to date of approval of the Standalone and Consolidated Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc,Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Stanadalone and Consolidated Financial Results.
- 3 This statement is as per Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 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 previous nine months period ended, which were adjusted to a limited review.

The consolidate 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 period to date figures upto December 31, 2020 being the date of the third quarter of the previous nine months period ended, which were adjusted to a limited review.

- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has realeased draft rules for the Code on Social Security, 2020 on November 13,2020. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 6 The Company has not paid installments fallen due to Asset Reconstruction Company upto June 30,2021 of ₹ 116.69 Crore..The Company has initiated discussion wih bank/Arc for morotorium and restructuring due to in Covid disruptions, the discussions are continuing.
- 7 During the quarter ended June 2021, the company has not provided for interest amounting to ₹ 7,460.10 lacs,(₹6,676.45 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 30th June 2021 is estimated to at ₹ 1,38,220.59 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
- 8 The financial results for the quarter ended June 30, 2021 have been prepared by the management on a going concern basis as the company is continuing its normal manufacturing operations.
- 9 While consolidating the accounts of the Company, the financials of its joint venture companies namely Andal East Coal Company Pvt Ltd.(AECCPL) and Rohne Coal Company Pvt Ltd.(RCCPL) are not consolidated. The Hon'ble Supreme Court vide its Order dated 24'th September, 2014 has cancelled number of coal blocks alloted to various companies. These include two coal blocks under development viz. AECCPL 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.

The company is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108- Operating Sergments.

Place: Kolkata
Date: 14th August, 2021

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