



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

(₹ In lacs)

Sl.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2022 (UnAudited)	31.03.2022 (Audited) (Note 3)	30.06.2021 (UnAudited)	31.03.2022 (Audited)	30.06.2022 (UnAudited)	31.03.2022 (Audited) (Note 3)	30.06.2021 (UnAudited)	31.03.2022 (Audited)
1	Income from Operations								
	a) Revenue from Operations	1,49,473.30	1,33,539.58	97,894.43	4,64,352.61	1,49,473.30	1,33,539.58	97,894.43	4,64,352.61
	b) Other Income	717.61	2,101.61	51.99	2,986.76	717.61	2,101.61	51.99	2,986.76
	Total Income from Operation (1a to 1b)	1,50,190.91	1,35,641.19	97,946.42	4,67,339.37	1,50,190.91	1,35,641.19	97,946.42	4,67,339.37
2	Expenses								
	a) Cost of materials consumed	1,07,356.22	95,312.16	73,063.19	3,33,010.27	1,07,356.22	95,312.16	73,063.19	3,33,010.27
	b) Purchases of stock-in-trade	432.93	493.90	37.36	1,001.45	432.93	493.90	37.36	1,001.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,644.13)	(786.87)	(2,783.87)	(1,561.24)	(2,644.13)	(786.87)	(2,783.87)	(1,561.24)
	d) Employee benefits expense	2,986.94	2,877.74	2,606.61	10,885.62	2,986.94	2,877.74	2,606.61	10,885.62
	e) Finance Cost	2,106.76	2,859.26	2,196.62	9,870.33	2,106.76	2,859.26	2,196.62	9,870.33
	f) Depreciation and amortisation expense	2,382.18	2,326.14	2,245.79	9,132.46	2,382.18	2,326.14	2,245.79	9,132.46
	g) Other Expenses	35,388.26	31,896.35	18,330.99	1,00,193.93	35,388.38	31,896.39	18,331.03	1,00,194.22
	Total expenses (2a to 2g)	1,48,009.16	1,34,978.68	95,696.69	4,62,532.82	1,48,009.28	1,34,978.72	95,696.73	4,62,533.11
3	Profit / (Loss) before exceptional Items and Tax(1-2)	2,181.75	662.51	2,249.73	4,806.55	2,181.63	662.47	2,249.69	4,806.26
4	Exceptional Item	-	-	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	2,181.75	662.51	2,249.73	4,806.55	2,181.63	662.47	2,249.69	4,806.26
6	Tax Expense								
	- Current tax	-	-	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	2,181.75	662.51	2,249.73	4,806.55	2,181.63	662.47	2,249.69	4,806.26
8	Other Comprehensive Income	-	137.74	-	137.74	-	137.74	-	137.74
9	Total Comprehensive Income (7+8)	2,181.75	800.25	2,249.73	4,944.29	2,181.63	800.21	2,249.69	4,944.00
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	11,045.03
11	Other equity	-	-	-	(1,77,320.24)	-	-	-	(1,77,328.67)
12	Earnings per Equity Share								
	-Basic (not annualised) (₹)	1.98	0.60	2.04	4.35	1.98	0.60	2.04	4.35
	-Diluted (not annualised) (₹)	1.95	0.60	2.04	4.35	1.95	0.60	2.04	4.35



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 CIN - L27102WB1999PLC089755





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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 13th August, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
2. Results for the quarter ended June 30, 2022 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. The standalone figures for the quarter ended March 31, 2022 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published period to date figures upto December 31, 2021 being the date of the third quarter of the previous nine months period ended, which were adjusted to a limited review. The consolidated figures for the quarter ended March 31, 2022 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited period to date figures upto December 31, 2021 being the date of the third quarter of the previous nine months period ended, which were adjusted to a limited review.
4. During the quarter ended June 30, 2022 there is no significant impact of COVID-19 on the operations of the company.
5. The Code on Social Security, 2020 has been enacted by the Indian Parliament, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes will be applicable and the corresponding Rules, are yet to be notified. The Company will complete its evaluation and will give appropriate impact in the period in which, the Code and the corresponding Rules become effective.
6. During the quarter ended June 2022, the company has not provided for interest amounting to ₹ 7,530.88 lacs, (₹7,460.10 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 2022 is estimated to at ₹ 1,63,300.49 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
7. The Company had issued and allotted 5,00,00,000 warrants on Preferential allotment basis to companies falling under promoter group and others carrying a right to convert each warrant into an Equity Share of ₹ 10/- each within a period of 18 months from the date of allotment i.e. 27th May, 2022. The warrant holders had paid 25% of the total consideration of ₹52/- per warrant amounting to 6,500.00 lacs as application money against the above warrants. Out of above, the Company has converted 87,50,000 warrants on 22nd July, 2022 into Equity Shares by way allotment of equivalent number of Equity Shares of ₹10/- each on receipt of full consideration from the promoter/Non-promoter group in respect of above warrants.
8. During the quarter ended 30th June 2022, the company has entered into One Time settlement of the loans with Corporation Bank (now Union Bank of India), the difference between principal amount of loan and settlement amount is ₹ 931.39 lacs credited to Capital Reserve.

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9. The financial results for the quarter ended June 30, 2022 have been prepared by the management on a going concern basis as the company is continuing its normal manufacturing operations.
10. While consolidating the accounts of the Company, the financials of its joint venture companies namely Andal East Coal Company Pvt Ltd. (AECCL) 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. AECCL 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.
11. 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.
12. Figures for the previous period/year have been re-grouped/re-arranged wherever necessary, to make them comparable.

Place: Kolkata
Date : 13th August, 2022

Aditya Jajodia

Chairman & Managing Director
DIN: 00045114



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