



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2016-17
Date: 13th February, 2017

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
"EXCHANGE PLAZA", C-1, Block G,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051
(Scrip Code: JAIBALAJI)

Dear Sir,

Sub: Un-audited Financial Results and Limited Review Report for the third quarter ended 31st December, 2016

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the following:

1. The Un-audited Financial Results for the third quarter ended 31st December, 2016.
2. The Limited Review Report for the third quarter ended 31st December, 2016, issued by M/s. S.K. Agrawal & Co., Statutory Auditor of the Company.

The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13th February, 2017 commenced at 3:15 p.m. and concluded at 5:30 p.m.

Thanking you.

Yours faithfully,

For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary

cc: The Manager
BSE Ltd.
(Scrip Code: 532976)

cc: The Listing Agreement
The Calcutta Stock Exchange Ltd.
(Scrip Code: 10020253)

Encl.: as above

Regd. Office : 5, Bentinck Street, 1st Floor, Kokata- 700 001.

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in lacs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year ended 31.03.2016 (Audited)
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	36,802.81	30,963.83	32,539.97	103,704.17	81,467.76	119,533.80
	b) Other Operating Income	429.64	552.74	563.64	1,572.58	1,063.41	1,723.20
	Total Income from Operation (net)(1a to 1b)	37,232.45	31,516.57	33,103.61	105,276.75	82,531.17	121,257.00
2	Expenses :						
	a) Cost of materials consumed	32,023.58	28,185.72	28,293.60	91,786.87	73,230.42	105,505.78
	b) Purchases of stock-in-trade	-	-	-	-	183.25	183.25
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,227.32)	(1,725.38)	1,057.72	(5,302.36)	(2,502.39)	(442.62)
	d) Employee benefits expense	1,293.09	1,424.93	1,303.30	4,183.98	3,730.47	5,208.56
	e) Depreciation and amortisation expense	2,788.61	2,781.26	2,919.13	8,348.71	8,822.79	11,620.35
	f) Power and fuel	1,617.97	983.12	1,868.63	3,805.56	4,841.70	6,078.27
	g) Other Expenses	6,647.36	5,547.02	5,865.34	18,048.12	15,478.89	19,927.46
	Total expenses (2a to 2g)	42,143.29	37,196.67	41,307.72	120,870.88	103,785.13	148,081.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4,910.84)	(5,680.10)	(8,204.11)	(15,594.13)	(21,253.96)	(26,824.05)
4	Other Income	508.72	635.80	367.78	1,561.20	1,182.68	1,588.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,402.12)	(5,044.30)	(7,836.33)	(14,032.93)	(20,071.28)	(25,235.24)
6	Finance costs	814.67	678.66	10,549.64	2,421.01	30,207.93	41,377.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5,216.79)	(5,722.96)	(18,385.97)	(16,453.94)	(50,279.21)	(66,612.42)
8	Exceptional Item	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(5,216.79)	(5,722.96)	(18,385.97)	(16,453.94)	(50,279.21)	(66,612.42)
10	Tax Expense						
	- Provision (Write back) relating to earlier years	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	(5,157.46)	-
	Total	-	-	-	-	(5,157.46)	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(5,216.79)	(5,722.96)	(18,385.97)	(16,453.94)	(45,121.75)	(66,612.42)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(5,216.79)	(5,722.96)	(18,385.97)	(16,453.94)	(45,121.75)	(66,612.42)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	8,627.76	8,342.76	7,377.76	8,627.76	7,377.76	7,777.76
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	(92,071.21)
16	Earnings per share(before extraordinary items)						
	-Basic (not annualised) (₹)	(6.30)	(7.03)	(24.92)	(19.88)	(61.16)	(90.26)
	-Diluted (not annualised) (₹)	(6.30)	(7.03)	(24.92)	(19.88)	(61.16)	(90.26)
17	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (₹)	(6.30)	(7.03)	(24.92)	(19.88)	(61.16)	(90.26)
	-Diluted (not annualised) (₹)	(6.30)	(7.03)	(24.92)	(19.88)	(61.16)	(90.26)



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Notes:

- 1 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 13th February, 2017. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been carried out by the Statutory Auditors of the company.
- 2 The Board of Directors of the Company has converted 28,50,000 warrants on 25th October, 2016 out of warrants issued on 22nd March, 2016 by way of allotment of equivalent number of equity shares of ₹ 10/- each on receipt of full consideration from the promoter group in respect of above warrants. After the said conversion the balance number of warrants is 1,01,05,000.
- 3 During the quarter ended December 2016, the company has not provided for interest amounting to ₹ 10,104.33 lacs and nine month ended amounting to ₹29,338.27 lacs on various credit facilities/loans from Banks/FIs of the accounts which have been classified as Non Performing Assets.
- 4 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.
- 5 Previous period figures are regrouped / restated, wherever necessary.

Place: Kolkata
Date : 13th February, 2017



For JAI BALAJI INDUSTRIES LIMITED

Aditya Jajodia
Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

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REVIEW REPORT TO**THE BOARD OF DIRECTORS OF JAI BALAJI INDUSTRIES LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of **JAI BALAJI INDUSTRIES LIMITED**, 5, Bentinck Street, Kolkata - 700001 for the three months period ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the Unaudited Financial Results regarding non-provisioning of interest on various credit facilities / loans from Banks / FIs of the accounts which have been classified as Non-Performing Assets.

Our report is not modified in respect of the above matter stated.



For **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.: 306033E

J.K. Choudhury
(Partner)

Membership No. : 009367

Place: Kolkata

Dated : 13th February, 2017