



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2022

(₹ In lacs)

Sl.No.	Particulars	Standalone					Year ended 31.03.2022 (Audited)
		Quarter Ended			Six Months Ended		
		30.09.2022 (UnAudited)	30.06.2022 (UnAudited)	30.09.2021 (UnAudited)	30.09.2022 (UnAudited)	30.09.2021 (UnAudited)	
1	Income from Operations						
	a) Revenue from Operations	1,36,938.20	1,49,473.30	1,04,959.27	2,86,411.50	2,02,853.70	4,64,352.61
	b) Other Income	462.71	717.61	82.99	1,180.32	134.98	2,986.76
	Total Income from Operation (1a to 1b)	1,37,400.91	1,50,190.91	1,05,042.26	2,87,591.82	2,02,988.68	4,67,339.37
2	Expenses						
	a) Cost of materials consumed	1,00,051.92	1,07,356.22	76,149.44	2,07,408.14	1,49,212.63	3,33,010.27
	b) Purchases of stock-in-trade	1,094.71	432.93	346.99	1,527.64	384.35	1,001.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(444.60)	(2,644.13)	(279.66)	(3,088.73)	(3,063.53)	(1,561.24)
	d) Employee benefits expense	3,170.93	2,986.94	2,651.71	6,157.87	5,258.32	10,885.62
	e) Finance Cost	2,174.82	2,106.76	2,379.70	4,281.58	4,576.32	9,870.33
	f) Depreciation and amortisation expense	2,452.38	2,382.18	2,276.52	4,834.56	4,522.31	9,132.46
	g) Other Expenses	26,782.67	35,388.26	20,812.04	62,170.93	39,143.03	1,00,193.93
	Total expenses (2a to 2g)	1,35,282.83	1,48,009.16	1,04,336.74	2,83,291.99	2,00,033.43	4,62,532.82
3	Profit / (Loss) before exceptional items and Tax(1-2)	2,118.08	2,181.75	705.52	4,299.83	2,955.25	4,806.55
4	Exceptional Item	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	2,118.08	2,181.75	705.52	4,299.83	2,955.25	4,806.55
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-
	Total	-	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	2,118.08	2,181.75	705.52	4,299.83	2,955.25	4,806.55
8	Other Comprehensive Income	-	-	-	-	-	137.74
9	Total Comprehensive Income (7+8)	2,118.08	2,181.75	705.52	4,299.83	2,955.25	4,944.29
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	12,795.03	11,045.03	11,045.03	12,795.03	11,045.03	11,045.03
11	Other equity	-	-	-	-	-	(1,77,320.24)
12	Earnings per Equity Share						
	-Basic (not annualised) (₹)	1.74	1.98	0.64	3.72	2.68	4.35
	-Diluted (not annualised) (₹)	0.85	1.95	0.64	2.80	2.68	4.35



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(₹ In lacs)

Sl.No.	Particulars	Consolidated					Year ended 31.03.2022 (Audited)
		Quarter Ended			Six Months Ended		
		30.09.2022 (UnAudited)	30.06.2022 (UnAudited)	30.09.2021 (UnAudited)	30.09.2022 (UnAudited)	30.09.2021 (UnAudited)	
1	Income from Operations						
	a) Revenue from Operations	1,36,938.20	1,49,473.30	1,04,959.27	2,86,411.50	2,02,853.70	4,64,352.61
	b) Other Income	462.71	717.61	82.99	1,180.32	134.98	2,986.76
	Total Income from Operation (1a to 1b)	1,37,400.91	1,50,190.91	1,05,042.26	2,87,591.82	2,02,988.68	4,67,339.37
2	Expenses						
	a) Cost of materials consumed	1,00,051.92	1,07,356.22	76,149.44	2,07,408.14	1,49,212.63	3,33,010.27
	b) Purchases of stock-in-trade	1,094.71	432.93	346.99	1,527.64	384.35	1,001.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(444.60)	(2,644.13)	(279.66)	(3,088.73)	(3,063.53)	(1,561.24)
	d) Employee benefits expense	3,170.93	2,986.94	2,651.71	6,157.87	5,258.32	10,885.62
	e) Finance Cost	2,174.82	2,106.76	2,379.70	4,281.58	4,576.32	9,870.33
	f) Depreciation and amortisation expense	2,452.38	2,382.18	2,276.52	4,834.56	4,522.31	9,132.46
	g) Other Expenses	26,782.90	35,388.38	20,812.14	62,171.28	39,143.17	1,00,194.22
	Total expenses (2a to 2g)	1,35,283.06	1,48,009.28	1,04,336.84	2,83,292.34	2,00,033.57	4,62,533.11
3	Profit / (Loss) before exceptional items and Tax(1-2)	2,117.85	2,181.63	705.42	4,299.48	2,955.11	4,806.26
4	Exceptional Item	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	2,117.85	2,181.63	705.42	4,299.48	2,955.11	4,806.26
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-
	Total	-	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	2,117.85	2,181.63	705.42	4,299.48	2,955.11	4,806.26
8	Other Comprehensive Income	-	-	-	-	-	137.74
9	Total Comprehensive Income (7+8)	2,117.85	2,181.63	705.42	4,299.48	2,955.11	4,944.00
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	12,795.03	11,045.03	11,045.03	12,795.03	11,045.03	11,045.03
11	Other equity	-	-	-	-	-	(1,77,328.67)
12	Earnings per Equity Share						
	-Basic (not annualised) (₹)	1.74	1.98	0.64	3.72	2.68	4.35
	-Diluted (not annualised) (₹)	0.85	1.95	0.64	2.80	2.68	4.35

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JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Sl.No.	Particulars	Standalone		Consolidated	
		As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and equipment	1,18,826.49	1,16,006.03	1,18,826.49	1,16,006.03
	(b) Capital Work in Progress	4,203.81	5,225.00	4,203.81	5,225.00
	(c) Right-of use asset	448.66	456.01	448.66	456.01
	(d) Intangible Assets	74.28	42.64	74.28	42.64
	(e) Intangible Assets Under Development	-	-	-	-
	(f) Financial Assets				
	(i) Investments	116.44	116.44	106.44	106.44
	(ii) Others	4,569.80	4,236.77	4,569.80	4,236.77
	(g) Deferred Tax Assets (Net)	29,085.14	29,085.14	29,085.14	29,085.14
	(h) Other Non Current Assets	9,554.77	12,572.73	9,554.77	12,572.73
		1,66,879.39	1,67,740.76	1,66,869.39	1,67,730.76
2	Current Assets				
	(a) Inventories	86,751.67	75,802.74	86,751.67	75,802.74
	(b) Financial Assets				
	(i) Trade Recivable	17,134.67	15,613.83	17,134.67	15,613.83
	(ii) Cash and cash equivalents	4,539.90	1,319.67	4,541.17	1,321.47
	(iii) Other Bank Balances	2,410.25	889.63	2,410.25	889.63
	(iv) Loans	284.07	296.27	284.07	296.27
	(v) Others	2,128.36	2,819.68	2,128.36	2,819.68
	(c) Other Current Assets	37,344.88	32,440.23	37,344.88	32,440.23
		1,50,593.80	1,29,182.05	1,50,595.07	1,29,183.85
	TOTAL ASSETS	3,17,473.19	2,96,922.81	3,17,464.46	2,96,914.61
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	12,795.03	11,045.03	12,795.03	11,045.03
	(b) Other Equity	(1,51,130.01)	(1,77,320.24)	(1,51,138.79)	(1,77,328.67)
		(1,38,334.98)	(1,66,275.21)	(1,38,343.76)	(1,66,283.64)
2	LIABILITIES				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2,46,177.21	58,608.06	2,46,177.21	58,608.06
	(ii) Lease Liabilities	58.88	58.88	58.88	58.88
		2,46,236.09	58,666.94	2,46,236.09	58,666.94
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	44,393.18	2,58,250.97	44,393.18	2,58,250.97
	(ii) Lease Liabilities	10.13	10.13	10.13	10.13
	(iii) Trade Payables				
	(a) total outstanding dues of micro and small enterprises	963.61	920.53	963.61	920.53
	(b) total outstanding dues other than micro and small enterprises	1,05,122.66	80,948.89	1,05,122.71	80,949.12
	(iv) Others	19,081.52	18,520.42	19,081.52	18,520.42
	(b) Other Current Liabilities	39,077.63	44,989.22	39,077.63	44,989.22
	(c) Provisions	923.35	890.92	923.35	890.92
		2,09,572.08	4,04,531.08	2,09,572.13	4,04,531.31
	TOTAL EQUITY AND LIABILITIES	3,17,473.19	2,96,922.81	3,17,464.46	2,96,914.61

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JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS

(₹ in lacs)

Particulars	Standalone		Consolidated	
	Current period ended 30th September, 2022	Previous year ended 31st March, 2022	Current period ended 30th September, 2022	Previous year ended 31st March, 2022
	(UnAudited)	(Audited)	(UnAudited)	(Audited)
A: Cash Flow From Operating Activities				
Profit / (Loss) before Tax	4,299.83	4,806.55	4,299.48	4,806.26
Adjustments For :				
Depreciation / Amortisation (Net)	4,834.56	9,132.46	4,834.56	9,132.46
(Profit)/Loss on Sale of Property, Plant & Equipment	(25.54)	54.61	(25.54)	54.61
Irrecoverable Debts and Advances Written off	409.10	3,255.60	409.10	3,255.60
Capital WIP and Pre operative expenses Written Off	-	6,729.19	-	6,729.19
Liabilities no longer required written back	(828.11)	(2,659.89)	(828.11)	(2,659.89)
Interest on Term Loans and Others	4,209.57	9,604.97	4,209.57	9,604.97
Allowance for expected credit losses	650.55	11,956.19	650.55	11,956.19
Provision for doubtful advances	6,968.67	44.65	6,968.67	44.65
Miscellaneous Expenditure w/off	4.80	3.60	4.80	3.60
Financial Lease Payment	5.08	10.14	5.08	10.14
Remeasurement (Gain)/Loss on net defined benefit Plans	-	137.74	-	137.74
(Profit) / Loss on Foreign Exchange Fluctuations (Net)	1,052.52	173.10	1,052.52	173.10
Interest Income	(288.20)	(214.84)	(288.20)	(214.84)
Operating Profit / (Loss) Before Working Capital Changes	21,292.83	43,034.07	21,292.48	43,033.79
Movements in Working Capital :				
Decrease / (Increase) in Trade Receivables	(9,615.71)	9,366.87	(9,615.71)	9,366.87
Decrease/(Increase) in Loans and Advances and Other Current / Non Current Assets	(4,228.46)	(4,875.37)	(4,228.46)	(4,875.37)
Decrease / (Increase) in Inventories	(10,948.94)	(5,886.26)	(10,948.95)	(5,886.28)
(Decrease) /Increase in Trade Payables, Other Liabilities and Provisions	18,083.94	4,905.68	18,083.78	4,905.82
Cash generated from Operating Activities	14,583.66	46,544.99	14,583.14	46,544.83
Direct Taxes paid (net of refunds)	(241.07)	(270.54)	(241.07)	(270.54)
Net Cash generated from Operating Activities	14,342.59	46,274.45	14,342.07	46,274.29
B: Cash Flow From Investing Activities				
Purchase of Property Plant and Equipment	(2,784.39)	(12,731.79)	(2,784.39)	(12,731.79)
Proceeds from Sale of Property, Plant and Equipment	41.68	9.99	41.68	9.99
Investment/Proceeds of fixed deposits	(1,538.38)	150.90	(1,538.38)	150.90
Interest received	166.71	135.30	166.71	135.30
Net Cash generated (used in) Investing Activities	(4,114.38)	(12,435.60)	(4,114.38)	(12,435.60)
C: Cash Flow From Financing Activities				
Proceeds from issue of equity share capital(including premium)	9,100.00	-	9,100.00	-
Money received against Equity Share Warrants	4,225.00	-	4,225.00	-
Repayment of Borrowings	(16,287.03)	(24,934.23)	(16,287.03)	(24,934.23)
Financial Lease Payment	(5.08)	(10.14)	(5.08)	(10.14)
Interest Paid	(4,040.88)	(10,137.00)	(4,040.88)	(10,137.00)
Net Cash generated (used in) Financing Activities	(7,007.99)	(35,081.37)	(7,007.99)	(35,081.37)
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	3,220.23	(1,242.52)	3,219.70	(1,242.68)
Cash and Cash Equivalents as at the beginning of the year	1,319.67	2,562.19	1,321.47	2,564.15
Cash and Cash Equivalents as at the end of the year	4,539.90	1,319.67	4,541.17	1,321.47

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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 14th November, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 2 During the quarter ended 30th September 2022, the company has entered into One Time settlement of the loans with Bank and Financial Institution, the difference between principal amount of loan and settlement amount is ₹ 93.79 crores credited to Capital Reserve..
- 3 During the quarter ended September 2022, the company has not provided for interest amounting to ₹ 7,121.42 lacs(₹ 7,663.36 lacs) and half year ended amounting to ₹ 14,652.30 lacs(₹ 15,123.46 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 September 2022 is estimated to at ₹ 1,57,941.29 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
- 4 The Company had issued and allotted 5,00,00,000 warrants on Preferential allotment basis on 27th May, 2022. During the quarter under review,total 1,75,00,000 warrants have been converted into Equity Shares by way of allotment of equivalent number of Equity Shares of Rs. 10/- each on receipt of full consideration in respect of above warrants. As on 14th November, 2022 total 2,62,50,000 warrants have been converted into equivalent number of Equity Shares.
- 5 While consolidating the accounts of the Company, the financials of its joint venture companies namely Andal East Coal Company Pvt Ltd.(AECCLPL) 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. 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.
- 6 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.
- 7 Figures for the previous period/year have been re-grouped/re-arranged wherever necessary,to make them comparable.

Aditya Jajodia

Chairman & Managing Director

DIN: 00045114

Place: Kolkata

Date : 14th November, 2022



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