



# JAI BALAJI INDUSTRIES LIMITED

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2023

(₹ In lacs)

Sl.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023 (UnAudited)	31.03.2023 (Audited) (Note 2)	30.06.2022 (UnAudited)	31.03.2023 (Audited)	30.06.2023 (UnAudited)	31.03.2023 (Audited) (Note 2)	30.06.2022 (UnAudited)	31.03.2023 (Audited)
1	<b>Income from Operations</b>								
	a) Revenue from Operations	1,48,256.47	1,72,401.14	1,49,473.30	6,12,507.47	1,48,256.47	1,72,401.14	1,49,473.30	6,12,507.47
	b) Other Income	782.22	2,123.49	717.61	3,548.94	782.22	2,123.49	717.61	3,548.94
	<b>Total Income from Operation (1a to 1b)</b>	<b>1,49,038.69</b>	<b>1,74,524.63</b>	<b>1,50,190.91</b>	<b>6,16,056.41</b>	<b>1,49,038.69</b>	<b>1,74,524.63</b>	<b>1,50,190.91</b>	<b>6,16,056.41</b>
2	<b>Expenses</b>								
	a) Cost of materials consumed	97,165.59	1,10,857.40	1,07,356.22	4,30,397.89	97,165.59	1,10,857.40	1,07,356.22	4,30,397.89
	b) Purchases of stock-in-trade	855.57	2,318.45	432.93	4,605.24	855.57	2,318.45	432.93	4,605.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(486.19)	2,247.20	(2,644.13)	(5,045.20)	(486.19)	2,247.20	(2,644.13)	(5,045.20)
	d) Employee benefits expense	3,698.85	3,720.79	2,986.94	13,162.26	3,698.85	3,720.79	2,986.94	13,162.26
	e) Finance Cost	2,118.44	2,613.17	2,106.76	8,888.42	2,118.44	2,613.17	2,106.76	8,888.42
	f) Depreciation and amortisation expense	2,138.66	2,453.01	2,382.18	9,792.74	2,138.66	2,453.01	2,382.18	9,792.74
	g) Other Expenses	26,504.67	46,912.51	35,388.26	1,43,761.76	26,504.88	46,912.66	35,388.38	1,43,762.33
	<b>Total expenses (2a to 2g)</b>	<b>1,31,995.59</b>	<b>1,71,122.53</b>	<b>1,48,009.16</b>	<b>6,05,563.11</b>	<b>1,31,995.80</b>	<b>1,71,122.68</b>	<b>1,48,009.28</b>	<b>6,05,563.68</b>
3	<b>Profit / (Loss) before exceptional items and Tax(1-2)</b>	<b>17,043.10</b>	<b>3,402.10</b>	<b>2,181.75</b>	<b>10,493.30</b>	<b>17,042.89</b>	<b>3,401.95</b>	<b>2,181.63</b>	<b>10,492.73</b>
4	Exceptional Item	-	-	-	-	-	-	-	-
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>17,043.10</b>	<b>3,402.10</b>	<b>2,181.75</b>	<b>10,493.30</b>	<b>17,042.89</b>	<b>3,401.95</b>	<b>2,181.63</b>	<b>10,492.73</b>
6	Tax Expense								
	- Current tax	-	-	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-	-	-
	- MAT reversal	-	4,709.71	-	4,709.71	-	4,709.71	-	4,709.71
	<b>Total</b>	<b>-</b>	<b>4,709.71</b>	<b>-</b>	<b>4,709.71</b>	<b>-</b>	<b>4,709.71</b>	<b>-</b>	<b>4,709.71</b>
7	<b>Net Profit/ (Loss) after tax (5-6)</b>	<b>17,043.10</b>	<b>(1,307.61)</b>	<b>2,181.75</b>	<b>5,783.59</b>	<b>17,042.89</b>	<b>(1,307.76)</b>	<b>2,181.63</b>	<b>5,783.02</b>
8	Other Comprehensive Income	-	(38.26)	-	(38.26)	-	(38.26)	-	(38.26)
9	<b>Total Comprehensive Income (7+8)</b>	<b>17,043.10</b>	<b>(1,345.87)</b>	<b>2,181.75</b>	<b>5,745.33</b>	<b>17,042.89</b>	<b>(1,346.02)</b>	<b>2,181.63</b>	<b>5,744.76</b>
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	15,545.03	14,545.03	11,045.03	14,545.03	15,545.03	14,545.03	11,045.03	14,545.03
11	Other equity	-	-	-	41,071.13	-	-	-	41,062.12
12	<b>Earnings per Equity Share</b>								
	-Basic (not annualised) (₹)	11.34	(1.26)	1.98	4.49	11.34	(1.26)	1.98	4.49
	-Diluted (not annualised) (₹)	9.61	(0.73)	1.95	4.11	9.61	(0.73)	1.95	4.11



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CIN - L27102WB1999PLC089755



# JAI BALAJI INDUSTRIES LIMITED

## Notes:

- 1 The results have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meetings held on 14th August, 2023.
- 2 The figures for the quarter ended March 31, 2023, represents the difference between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published figures of nine months ended December 31, 2022.
- 3 The Company had issued and allotted 5,00,00,000 warrants on preferential allotment basis on 27th May, 2022. During the quarter under review, 1,00,00,000 warrants have been converted into Equity Shares by way allotment of equivalent number of Equity Shares of ₹10/- each on receipt of full consideration in respect of above warrants. As on 14th August, 2023, total 4,50,00,000 warrants have been converted into equivalent number of Equity Shares.

Further, the company had issued and allotted 2,20,00,000 warrants on Preferential allotment basis to Companies falling under Promoter group 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. 20th January, 2023. The warrant holders had paid 25% of the total consideration of ₹45/- per warrant amounting to ₹2475 lacs as application money against the above warrants.

- 4 The company has incorporated a Subsidiary Company named "Kesarisuta Industries Uganda Limited", in Uganda in July 2023.
- 5 The company is mainly in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108- Operating Segments.
- 6 Figures for the previous period/year have been re-grouped/re-arranged wherever necessary.

**Aditya Jajodia**

**Chairman & Managing Director**

**DIN: 00045114**

**Place: Kolkata**

**Date : 14th August, 2023**



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**S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**

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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the  
Jai Balaji Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors of  
Jai Balaji Industries Limited

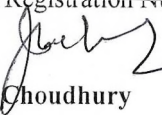
1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Jai Balaji Industries Limited ("the Company"), for the quarter ended June 30<sup>th</sup>, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for preparation of statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain an assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind As') specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

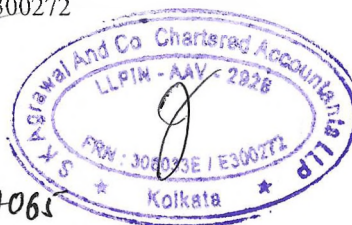
**For S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountants  
Firm Registration Number :306033E/E300272

  
J.K. Choudhury  
Partner

Membership Number- 009367

UDIN: 23009367BGWVCVA065



Place: Kolkata

Date: August 14, 2023



# S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

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## Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Jai Balaji Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
Board of Directors of  
Jai Balaji Industries Limited

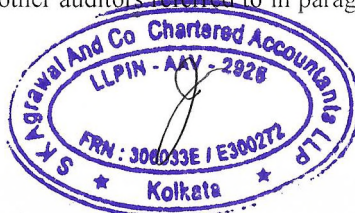
1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Jai Balaji Industries Limited (the "Parent Company"), and its subsidiaries (the parent company and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2023 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Parent Company's Management is responsible for preparation of statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain an assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable

4. The statement includes the results of the entities mentioned below :

Sl. No.	Name of Entities	Country of Incorporation
A.	<b>Subsidiaries (Direct)</b>	
1	Jai Balaji Energy (Purulia) Limited	India
2	Jai Balaji Steels (Purulia) Limited	India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to





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our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind As') specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- We did not review the interim financial statements of two subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenue of ₹ NIL, total net loss after tax of ₹ 0.10 lakhs and ₹ 0.10 lakhs and total loss of ₹ 0.20 lakhs for the quarter ended June 30, 2023 respectively, as considered in the statement. These interim financial statements have been reviewed by management and furnished to us. Our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries, is based solely on the reports of management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of matters.

For S K Agrawal and Co Chartered Accountants LLP  
Chartered Accountants

Firm Registration Number : 306033E/E300272

  
J.K. Choudhury  
Partner

Membership Number - 009367

UDIN: 23009367BGWVCV1922



Place: Kolkata

Date: August 14, 2023