



JAI BALAJI INDUSTRIES LIMITED

Ref :JBIL/SE/2025-26

Date : 12th February, 2026

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
(Company's Scrip Code: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the company at its meeting held on Thursday, 12th February, 2026 commenced at 1:15 P.M. and concluded at 4.30 P.M., have inter alia considered, approved and taken on record amongst other items of Agenda:-

- a) The Unaudited Financial Results of the Company for the third quarter ended 31st December, 2025, in compliance with Regulation 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, 2025.
 2. The Limited Review Report for the third quarter ended 31st December, 2025, issued by M/s. Das & Prasad, Chartered Accountants (Statutory Auditor of the Company).
- b) Keeping and maintenance of its books of account and other relevant papers at 15C, Hemanta Basu Sarani, LMJ Complex, 4th floor, Kolkata-700001 (a place other than the Registered Office) w.e.f. 13th February, 2026, pursuant to the provisions of Section 128 of the Companies Act, 2013 and other applicable provisions.





JAI BALAJI INDUSTRIES LIMITED

c) Termination of the Joint Venture Agreement dated 5th March, 2008 entered between JSW Steel Limited and Bhushan Power & Steel Limited and Jai Balaji Industries Limited in relation to Rohne Coal Company Private Limited with immediate effect as the purpose for which the Joint Venture was formed no longer subsists pursuant to the de-allocation of the Rohne Coking Coal Block. The termination will not have any impact on the financials of the Company.

Further, the Joint Venture Agreement dated 21st January, 2009 entered between Jai Balaji Industries Limited and Bhushan Steel Limited and Rashmi Cement Limited in relation to Andal East Coal Company Private Limited (JV Company) is no longer in force as the JV company is under liquidation.

This is for your information and record.

Thanking you.

Yours faithfully,

For JAI BALAJI INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read 'AJAY KUMAR TANTIA'.

AJAY KUMAR TANTIA
COMPANY SECRETARY

Encl: as above

Regd. Office : 5, Bentinck Street, 1st Floor, Kolkata - 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2025

(Rs. In cr.)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended 31.03.2025 (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1	Income from Operations						
	a) Revenue from Operations	1,328.58	1,353.35	1,486.39	4,039.10	4,761.27	6,350.80
	b) Other Income	7.76	13.49	17.51	37.20	48.96	67.66
	Total Income from Operation (1a to 1b)	1,336.34	1,366.84	1,503.90	4,076.30	4,810.23	6,418.46
2	Expenses						
	a) Cost of materials consumed	952.00	954.45	1,049.05	2,919.80	3,105.56	4,127.26
	b) Purchases of stock-in-trade	0.48	8.73	0.09	12.93	3.39	6.28
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.81	17.11	(95.10)	(54.31)	(120.34)	(67.79)
	d) Employee benefits expense	42.18	41.01	44.77	128.05	128.49	176.52
	e) Finance Cost	15.96	14.52	14.86	48.15	45.58	62.66
	f) Depreciation and amortisation expense	31.50	31.11	22.93	93.23	67.61	93.79
	g) Other Expenses	260.74	260.12	297.68	779.31	910.29	1,241.75
	Total expenses (2a to 2g)	1,321.67	1,327.05	1,334.28	3,927.16	4,140.58	5,640.47
3	Profit / (Loss) before exceptional items and Tax(1-2)	14.67	39.79	169.62	149.14	669.65	777.99
4	Exceptional Item	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	14.67	39.79	169.62	149.14	669.65	777.99
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax charge / (credit)	3.12	13.31	49.20	40.56	187.25	220.11
	Total	3.12	13.31	49.20	40.56	187.25	220.11
7	Net Profit/ (Loss) after tax (5-6)	11.55	26.48	120.42	108.58	482.40	557.88
8	Other Comprehensive Income	-	-	-	-	-	0.44
9	Total Comprehensive Income (7+8)	11.55	26.48	120.42	108.58	482.40	558.32
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- per share)	182.45	182.45	182.45	182.45	182.45	182.45
11	Other equity	-	-	-	-	-	1,942.39
12	Earnings per Equity Share						
	-Basic (not annualised) (₹)	0.13	0.29	1.32	1.19	5.42	6.25
	-Diluted (not annualised) (₹)	0.13	0.29	1.32	1.19	5.35	6.18



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Notes:

1 The above 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 12th February, 2026. The statutory auditors of the Company have expressed an unmodified opinion on these financial results.

2 The Company had a Subsidiary Company namely Kesarisuta Industries Uganda Limited and two Joint Venture Companies namely Rohne Coal Company Private Limited and Andal East Coal Company Private Ltd (Under liquidation).

The Board of Directors of the Company at its meeting held on 16th April, 2025, approved the closure of the said subsidiary company. The notice of cessation of business by the subsidiary company was published in the Uganda Gazette on 27th June, 2025. Hence, it ceased to be subsidiary of the Company. Further, the financials of the above joint venture companies are not consolidated since their financial statements were not made available to us and our company has fully provided for the diminution in the value of investments. In view of the above, the consolidated financial results have not been submitted.

The Board of Directors of the Company at its meeting held on 12th February, 2026 has approved the termination of the Joint Venture Agreement dated 5th March, 2008 in relation to Rohne Coal Company Private Limited with immediate effect as the purpose for which the Joint Venture was formed no longer subsists pursuant to the de-allocation of the Rohne Coking Coal Block.

Further, the Joint Venture Agreement dated 21st January, 2009 in relation to Andal East Coal Company Private Limited (JV Company) is no longer in force as the JV company is under liquidation.

3 The Government of India has notified the four Labour Codes, namely the Code on Wages,2019; the Industrial Relations Code,2020; the Occupational Safety, Health and Working Conditions Code,2020; and the Code on Social Security,2020, which are intended to subsume and replace various existing labour laws.

While the Acts have been notified the detailed rules, procedures, and state-specific implementations under the aforesaid Labour Codes are yet to be notified and/or made effective. In view of the same, the Company is in the process of evaluating the potential impact of the Labour Codes on its financial statements, including possible implications on employee-related costs, social security contributions, gratuity, provident fund, and other employee benefit obligations and as such the same have not been recognised in the financial statements for the period ended 31 December 2025.

4 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.

5 Figures for the previous period/year have been re-grouped/re-arranged wherever necessary.

Place: Kolkata
Date: 12th February, 2026



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Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

Regd. Office : 5, Bentinck Street, 1st Floor, Kolkata - 700 001.
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Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of the Company 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 standalone unaudited financial results ('the Statement') of **Jai Balaji Industries Limited** ('the Company') for the quarter ended **31 December, 2025** and year to date results for the period from April 1, 2025 to December 31, 2025 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('hereinafter referred as "the Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain 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.
4. Based on our review conducted as stated in paragraph 3, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the note no. 3 of the financial statements, which states that the Government of India has notified the four Labour Codes, namely the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020, which are intended to subsume and replace various existing Labour laws.

While the Acts have been notified, the detailed rules, procedures, and state-specific implementations under the aforesaid Labour Codes are yet to be notified and/or made effective. In view of the same, the Company is in the process of evaluating the potential impact of the Labour Codes on its financial statements, including possible implications on employee-related costs, social security contributions, gratuity, provident fund, and other employee benefit obligations and as such the same have not been recognised in the financial statements for the period ended 31 December 2025. Our conclusion is not modified in respect of this matter.



6. We draw attention to Note No. 2 of the financial statements, which states that the financial statements of the joint venture companies formed for Coal Blocks have not been consolidated, as the financial statements of those entities are not available. The Company has fully provided for the diminution in the value of such investments. Consequently, the consolidated financial results have not been prepared. Our conclusion is not modified in respect of this matter.

For Das & Prasad

Chartered Accountants

Firm Registration No. -303054E

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SWETA SHAH
Date: 2026/02/12
16:02:41 +05'30'

Sweta Shah

Partner

Membership no: 067564

UDIN: 26067564VCDBAX1768

Place: Kolkata

Date: 12-02-2026

