



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2019-20

Date: 21st August, 2019

To

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)

Dear Sir,

Sub: Reply to Clarification sought for Financial Results for the Quarter ended 30th June, 2019

This is with reference to your e-mail dated 19th August, 2019, seeking clarification with respect to the quick results submitted by us on 14th August, 2019.

In this regard, we wish to state that the Unaudited Financial Results for the quarter ended 30th June, 2019 submitted by us to the Stock Exchange were as per our best understanding of the format prescribed by SEBI. However, we hereby furnish the Financial Results for the quarter ended 30th June, 2019 including the comparative figures of Consolidated Financial Results as directed by your good-self. Further, kindly note that there is no change in the figures of the Unaudited financial results for quarter ended 30th June, 2019 as submitted by us earlier on 14th August, 2019.

You would very well appreciate the fact that the Company has always endeavored to comply with all the provisions of the Listing Regulations both in letter and spirit since its listing with your Exchange. We assure you that we will continue to abide by your directions as well as the Listing Regulations and take all steps to comply with its requirement.

This is for your information and record.

Thanking you.

Yours faithfully,

for **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary

Encl: as above

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

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

CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹ In lacs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2019 (UnAudited)	31.03.2019 (Audited) (Note 3)	30.06.2018 (UnAudited)	31.03.2019 (Audited)	30.06.2019 (UnAudited)	31.03.2019 (Audited) (Note 3)	30.06.2018 (UnAudited)	31.03.2019 (Audited)
1	Income from Operations								
	a) Revenue from Operations	81,479.08	81,184.14	76,132.60	3,07,746.76	81,479.08	81,184.14	76,132.60	3,07,746.76
	b) Other Income	259.83	1,091.22	39.57	3,996.22	259.83	1,091.22	39.57	3,996.22
	Total Income from Operation (1a to 1b)	81,738.91	82,275.36	76,172.17	3,11,742.98	81,738.91	82,275.36	76,172.17	3,11,742.98
2	Expenses								
	a) Cost of materials consumed	64,557.77	59,213.30	54,866.43	2,32,767.90	64,557.77	59,213.30	54,866.43	2,32,767.90
	b) Purchases of stock-in-trade	423.05	102.22	3,039.35	3,326.55	423.05	102.22	3,039.35	3,326.55
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(934.65)	3,789.74	437.54	3,838.53	(934.65)	3,789.74	437.54	3,838.53
	d) Employee benefits expense	2,181.12	2,140.29	1,969.47	8,181.46	2,181.12	2,140.29	1,969.47	8,181.46
	e) Finance Cost	2,502.09	8,152.37	1,032.21	11,158.59	2,502.09	8,152.37	1,032.21	11,158.59
	f) Depreciation and amortisation expense	2,414.53	2,478.96	2,569.20	10,160.80	2,414.53	2,478.96	2,569.20	10,160.80
	g) Other Expenses	12,433.19	14,160.29	15,794.64	57,676.85	12,433.35	14,160.42	15,794.68	57,677.18
	Total expenses (2a to 2g)	83,577.10	90,037.17	79,708.84	3,27,110.68	83,577.26	90,037.30	79,708.88	3,27,111.01
3	Profit / (Loss) before exceptional items and Tax(1-2)	(1,838.19)	(7,761.81)	(3,536.67)	(15,367.70)	(1,838.35)	(7,761.94)	(3,536.71)	(15,368.03)
4	Exceptional Item	-	-	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	(1,838.19)	(7,761.81)	(3,536.67)	(15,367.70)	(1,838.35)	(7,761.94)	(3,536.71)	(15,368.03)
6	Tax Expense								
	- Current tax	-	-	-	-	-	-	-	-
	- Deferred tax charge / (credit)	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-
7	Net Profit/ (Loss) after tax (5-6)	(1,838.19)	(7,761.81)	(3,536.67)	(15,367.70)	(1,838.35)	(7,761.94)	(3,536.71)	(15,368.03)
8	Other Comprehensive Income	-	32.28	-	32.28	-	32.28	-	32.28
9	Total Comprehensive Income (7+8)	(1,838.19)	(7,729.53)	(3,536.67)	(15,335.42)	(1,838.35)	(7,729.66)	(3,536.71)	(15,335.75)
10	Paid-up Equity Share Capital (Equity Share of Rs10/- each)	9,638.26	9,638.26	9,638.26	9,638.26	9,638.26	9,638.26	9,638.26	9,638.26
11	Other equity	-	-	-	(1,67,625.41)	-	-	-	(1,67,632.91)
12	Earnings per Equity Share								
	-Basic (not annualised) (₹)	(1.91)	(8.05)	(3.67)	(15.94)	(1.91)	(8.05)	(3.67)	(15.94)
	-Diluted (not annualised) (₹)	(1.91)	(8.05)	(3.67)	(15.94)	(1.91)	(8.05)	(3.67)	(15.94)

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Notes:

- 1 Pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29,2019, quarterly consolidated financial results for the quarter June 30,2019 have been prepared.Impact of subsequent events in these consolidated financial results have been consolidated till the date of approval of quarterly standalone financial results of the Parent Company. These standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards("Ind AS") as prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder.
- 2 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 August, 2019 and have been reviewed by the Statutory Auditors of the Company.
- 3 The standalone & consolidated figures for the quarter ended March 31,2019 represents the derived figures between the audited figures in respect of the full financial year ended March 31,2019 and the unaudited published period to date figures upto December 31, 2018 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 2019, the company has not provided for interest amounting to ₹7,114.17 lacs,(₹11,444.47 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 2019 is estimated to at ₹ 132,495.46 lacs. The Statutory Auditors have qualified their Review Report in respect of the said matter.
- 5 The Company has incurred net loss during the quarter ended June 30, 2019. This has impacted the net worth of the company. However, the management is hopeful that the improvement in market scenario will help in improving the financial health of the company. The financial results for the quarter ended June 30, 2019 have been prepared by the management on a going concern basis as the company is continuing its normal manufacturing operations.
- 6 While consolidating the accounts of the Company, the financials of its joint venture companies namely Andar 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.
- 7 The Company adopted Ind AS 116 "Leases" effective from 1st April,2019. The Company determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment Leases are classified as finance leases where the terms of the lease transfers substantially all the risk and rewards of ownership to the lessee. The adoption of this standard does not have any significant impact on the profit and loss and earnings per share of the current period.
- 8 The outstanding loan Accounts of IDBI and WBIDFCL has been assigned to Asset Reconstruction Company by the Bank and Financial Institution in the Current Quarter.
- 9 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.
- 10 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 August, 2019

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

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