



JAI BALAJI INDUSTRIES LIMITED

Ref.: JBIL/SE/2026-27

Date: 30.05.2026

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/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 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 Saturday, 30th May, 2026 which commenced at 01:20 p.m. and concluded at 03:00 p.m, have, amongst other items of Agenda:-

1. Considered and approved the Audited Financial Results of the Company for the fourth quarter and year ended 31st March, 2026, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith the following:
 - a. The Audited Financial Results for the fourth quarter and year ended 31st March, 2026.
 - b. Auditors' Report with unmodified opinion on the Audited Financial Results for the fourth quarter and year ended 31st March, 2026, issued by M/s. Das & Prasad, Chartered Accountants, Statutory Auditors of the Company.
 - c. Company's Declaration of un-modified opinion on Audited Financial Results for the fourth quarter and year ended 31st March, 2026.

The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company.

2. Considered and approved the appointment of M/s Agrawal Tondon & Co., Chartered Accountants, as the Internal Auditor of the Company for the Financial Year 2026-27.



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

Further, the details required as per Regulation 30 of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure - A**.

3. Considered and approved the re-appointment of Shri Sanjiv Jajodia (DIN: 00036339) as the Whole Time Director of the Company, for a further period of 3 (three) years after completion of his existing tenure on 29th June, 2026, subject to the approval of shareholders.

Further, the details required as per Regulation 30 of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure - B**.

This is for your information and record.

Thanking you.

Yours faithfully,
For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary

Encl.: As above



JAI BALAJI INDUSTRIES LIMITED

Annexure – A

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026

| Sr. No. | Disclosure Requirements | Details |
|---------|---|--|
| 1. | Reason for change viz. Appointment | Appointment of M/s. Agrawal Tondon & Co., Chartered Accountants as the Internal Auditor of the Company. |
| 2. | Date of appointment & term of appointment | 30.05.2026 Appointment as Internal Auditor for the Financial year 2026-27. |
| 3. | Brief profile (in case of appointment); | M/s Agrawal Tondon & Co. (ATC) is a professional Chartered Accountants firm, established in Kolkata empanelled with Comptroller and Auditor General of India (CAG) and RBI Panel. M/s Agrawal Tondon & Co. is engaged in providing wide range of professional services like Statutory audit, Internal audit, Tax audit, Management Audit, Company Law Audit, Stock Audit etc, Tax Advisory services (both Direct and Indirect Taxes including GST), corporate Restructuring, corporate Laws, management consultancy to clients all over India. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable. |



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JAI BALAJI INDUSTRIES LIMITED

Annexure – B

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026

| Sr. No. | Disclosure Requirements | Details |
|---------|--|---|
| 1. | Reason for change viz. Appointment | Re-appointment of Shri Sanjiv Jajodia (DIN: 00036339) as a Whole Time Director, upon completion of his present tenure on 29 th June, 2026. |
| 2. | Date of appointment & term of appointment | Re-appointment w.e.f., 30 th June, 2026 for a further period of 3(three) years. |
| 3. | Brief profile (in case of appointment) | Shri Sanjiv Jajodia is known among industry circle as a successful entrepreneur. He has expertise in supervision of administration, especially in human resources, financial planning, and legal matters. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Shri Sanjiv Jajodia is the brother of Shri Rajiv Jajodia, Whole-time Director of the Company. Shri Aditya Jajodia and Shri Gaurav Jajodia are his brother's son. |
| 5. | Information regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority. | Shri Sanjiv Jajodia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. |



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JAI BALAJI INDUSTRIES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2026

(₹ in crores)

| Sl.No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|---|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2026 (Audited) (Refer note 2) | 31.12.2025 (UnAudited) | 31.03.2025 (Audited) | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 1,745.17 | 1,328.58 | 1,589.53 | 5,784.27 | 6,350.80 |
| | b) Other Income | 3.18 | 3.70 | 18.70 | 36.32 | 67.66 |
| | Total Income from Operation (1a to 1b) | 1,748.35 | 1,332.28 | 1,608.23 | 5,820.59 | 6,418.46 |
| 2 | Expenses | | | | | |
| | a) Cost of materials consumed | 1,246.87 | 952.00 | 1,021.70 | 4,166.67 | 4,127.26 |
| | b) Purchases of stock-in-trade | 2.83 | 0.48 | 2.89 | 15.76 | 6.28 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 4.50 | 18.81 | 52.55 | (49.81) | (67.79) |
| | d) Employee benefits expense | 45.91 | 42.18 | 48.03 | 173.96 | 176.52 |
| | e) Finance Cost | 17.67 | 15.96 | 17.08 | 65.82 | 62.66 |
| | f) Depreciation and amortisation expense | 31.92 | 31.50 | 26.18 | 125.15 | 93.79 |
| | g) Other Expenses | 352.90 | 256.68 | 331.46 | 1,128.15 | 1,241.75 |
| | Total expenses (2a to 2g) | 1,702.59 | 1,317.61 | 1,499.89 | 5,625.70 | 5,640.47 |
| 3 | Profit before exceptional items and Tax(1-2) | 45.75 | 14.67 | 108.34 | 194.89 | 777.99 |
| 4 | Exceptional Item | | | | | |
| | Statutory Impact of new Labour Codes(Refer note3) | 3.31 | - | - | 3.31 | - |
| 5 | Profit before tax (3-4) | 42.44 | 14.67 | 108.34 | 191.58 | 777.99 |
| 6 | Tax Expense | | | | | |
| | - Current tax | - | - | - | - | - |
| | - Deferred tax charge / (credit) | 21.07 | 3.12 | 32.86 | 61.63 | 220.11 |
| | Total | 21.07 | 3.12 | 32.86 | 61.63 | 220.11 |
| 7 | Net Profit after tax (5-6) | 21.37 | 11.55 | 75.48 | 129.95 | 557.88 |
| 8 | Other Comprehensive Income | 2.77 | - | 0.44 | 2.77 | 0.44 |
| 9 | Total Comprehensive Income (7+8) | 24.14 | 11.55 | 75.92 | 132.72 | 558.32 |
| 10 | Paid-up Equity Share Capital (Face Value of ₹ 2/- per share) | 182.45 | 182.45 | 182.45 | 182.45 | 182.45 |
| 11 | Other equity | - | - | - | 2,075.11 | 1,942.39 |
| 12 | Earnings per Equity Share | | | | | |
| | -Basic (not annualised) (₹) | 0.23 | 0.13 | 0.83 | 1.42 | 6.25 |
| | -Diluted (not annualised) (₹) | 0.23 | 0.13 | 0.83 | 1.42 | 6.18 |



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JAI BALAJI INDUSTRIES LIMITED

AUDITED STANADALONE BALANCE SHEET AS AT 31ST MARCH,2026 (₹ in crores)

| Sl.No. | Particulars | As at 31.03.2026 | As at 31.03.2025 |
|----------|---|---------------------|---------------------|
| A | ASSETS | | |
| 1 | Non Current Assets | | |
| | (a) Property, Plant and equipment | 1,556.30 | 1,609.47 |
| | (b) Capital Work in Progress | 294.47 | 127.41 |
| | (c) Right-of use asset | 12.91 | 4.30 |
| | (d) Intangible Assets | 4.10 | 0.12 |
| | (e) Intangible Assets Under Development | - | 1.46 |
| | (f) Financial Assets | | |
| | (i) Investments | 0.79 | 0.79 |
| | (ii) Others | 101.18 | 134.66 |
| | (g) Other Non Current Assets | 53.02 | 39.61 |
| | | 2,022.77 | 1,917.82 |
| 2 | Current Assets | | |
| | (a) Inventories | 1,418.62 | 1,248.21 |
| | (b) Financial Assets | | |
| | (i) Trade Recivable | 330.18 | 430.28 |
| | (ii) Cash and cash equivalents | 1.94 | 94.75 |
| | (iii) Other Bank Balances | 58.40 | 31.45 |
| | (iv) Others | 29.33 | 17.59 |
| | (c) Current Tax Assets(Net) | 14.38 | 14.19 |
| | (d) Other Current Assets | 201.84 | 136.39 |
| | | 2,054.69 | 1,972.86 |
| | TOTAL ASSETS | 4,077.46 | 3,890.68 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | (a) Equity Share Capital | 182.45 | 182.45 |
| | (b) Other Equity | 2,075.11 | 1,942.39 |
| | | 2,257.56 | 2,124.84 |
| 2 | LIABILITIES | | |
| | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 40.93 | 147.83 |
| | (ii) Lease Liabilities | 8.49 | 0.59 |
| | (b) Other Non Current Liabilities | 33.28 | 33.29 |
| | (c) Provisions | 13.78 | 12.73 |
| | (d) Deferred Tax Liabilities (Net) | 75.34 | 12.78 |
| | | 171.82 | 207.22 |
| 3 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 365.68 | 410.13 |
| | (ii) Lease Liabilities | 1.53 | 0.10 |
| | (iii) Trade Payables | | |
| | (a) Total outstanding dues of micro and small enterprises | 11.58 | 12.50 |
| | (b) Total outstanding dues other than micro and small enterprises | 782.68 | 701.09 |
| | (c) Acceptances | 28.09 | - |
| | (iv) Others | 213.40 | 195.33 |
| | (b) Other Current Liabilities | 240.79 | 235.40 |
| | (c) Provisions | 4.33 | 4.07 |
| | | 1,648.08 | 1,558.62 |
| | TOTAL EQUITY AND LIABILITIES | 4,077.46 | 3,890.68 |

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JAI BALAJI INDUSTRIES LIMITED

AUDITED STANADALONE CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
(₹ in crores)

| Particulars | Year ended 31st March, 2026 | Year ended 31st March, 2025 |
|---|-----------------------------------|-----------------------------------|
| A: Cash Flow From Operating Activities | | |
| Profit before Tax | 191.58 | 777.99 |
| Adjustments For : | | |
| Depreciation / Amortisation (Net) | 125.15 | 93.79 |
| (Profit)/Loss on Sale of Property, Plant & Equipment | (4.25) | 0.05 |
| Irrecoverable Debts and Advances Written off | 0.18 | 2.07 |
| Liabilities no longer required written back | (19.62) | (45.47) |
| Interest on Term Loans and Others | 54.85 | 58.11 |
| Allowance for expected credit losses | (43.56) | 8.60 |
| Provision for doubtful advances | - | (5.40) |
| Miscellaneous Expenditure w/off | 0.09 | 0.09 |
| Financial Lease Payment | 1.02 | 0.10 |
| Remeasurement (Gain)/Loss on net defined benefit Plans | 3.70 | 0.59 |
| (Profit) / Loss on Foreign Exchange Fluctuations | 0.62 | (0.15) |
| Net gain on sale/fair value changes of Mutual Fund | (0.01) | (0.10) |
| Mark to Market (gain)/loss on forex transaction | - | (0.02) |
| Interest Income | (10.41) | (10.80) |
| Operating Profit / (Loss) Before Working Capital Changes | 299.34 | 879.45 |
| Movements in Working Capital : | | |
| Decrease / (Increase) in Trade Receivables | 194.89 | (235.11) |
| Decrease/(Increase) in Loans and Advances and Other | (61.81) | 55.96 |
| Decrease / (Increase) in Inventories | (170.41) | (298.51) |
| (Decrease) /Increase in Trade Payables, Other Liabilities and Provisions | 95.56 | (86.66) |
| Cash generated from Operating Activities | 357.57 | 315.13 |
| Direct Taxes paid (net of refunds) | 0.40 | (3.85) |
| Net Cash generated from Operating Activities | 357.97 | 311.28 |
| B: Cash Flow From Investing Activities | | |
| Purchase of Property Plant and Equipment(Net) | (248.47) | (357.79) |
| Proceeds from Sale of Property, Plant and Equipment | 5.60 | 3.76 |
| Purchase of Investment in Mutual Fund | (35.00) | (24.45) |
| Proceeds from Sale of Investment in Mutual Fund | 35.01 | 24.55 |
| Proceeds from maturity of fixed deposits | (6.01) | (8.24) |
| Interest received | 6.99 | 9.96 |
| Net Cash generated (used in) Investing Activities | (241.88) | (352.21) |
| C: Cash Flow From Financing Activities | | |
| Money received against Equity Share Warrants for conversion to equity share capital | - | 63.45 |
| Proceed of Borrowings | 80.86 | 266.61 |
| Repayment of Borrowings | (232.20) | (180.50) |
| Financial Lease Payment | (1.02) | (0.10) |
| Interest Paid | (56.54) | (61.46) |
| Net Cash generated (used in) Financing Activities | (208.90) | 88.00 |
| Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C) | (92.81) | 47.07 |
| Cash and Cash Equivalents as at the beginning of the year | 94.75 | 47.68 |
| Cash and Cash Equivalents as at the end of the year | 1.94 | 94.75 |

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JAI BALAJI INDUSTRIES LIMITED

DISCLOSURE AS REQUIRED BY IND AS 7 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

(₹ in crores)

| March 31' 2026 | Opening Balance | Cash Inflow | Cash Outflow | Others | Closing Balance |
|--|-----------------|--------------|---------------|-------------|-----------------|
| Rupee Loan from Financial Institutions-Short/Long term | 339.17 | 81.78 | 232.20 | 2.60 | 191.35 |
| Working Capital Demand loan-Short term(net) | 218.79 | (4.63) | - | - | 214.16 |
| Vechile loan from Financial Institution | - | 1.11 | - | - | 1.11 |
| Total Liabilities from financing activities | 557.96 | 78.26 | 232.20 | 2.60 | 406.62 |

| March 31' 2025 | Opening Balance | Cash Inflow | Cash Outflow | Others | Closing Balance |
|--|-----------------|---------------|---------------|-------------|-----------------|
| Rupee Loan from Financial Institutions-Short/Long term | 471.84 | 45.00 | 180.50 | 2.83 | 339.17 |
| Working Capital Demand loan-Short term(net) | - | 218.79 | - | - | 218.79 |
| Total Liabilities from financing activities | 471.84 | 263.79 | 180.50 | 2.83 | 557.96 |



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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 30th May, 2026. The statutory auditors of the Company have expressed an unmodified opinion on these financial results.
- 2 The figures for the quarter ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 3 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the New Labour Codes). The New Labour Codes are effective from 21st November 2025 and introduce changes, among other things, setting a uniform definition of wages. The New Labour Codes have implications on employee benefits including gratuity, leave encashment and has recognized an incremental cost of Rs 3.31 crores towards employee benefits as past service cost of plan amendments during the year ended 31st March 2026. During the quarter ended 31st March, 2026, the Company has recognised Exceptional items of expenses of Rs 3.31 crores for past service cost of new labour code application.
- 4 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.

The Board of Directors of the Company at its meeting held on 12th February, 2026 had 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.

Hence, Rohne Coal Company Private Limited and Andal East Coal Company Private Ltd ceased to be Joint Ventures of the Company and therefore, the consolidated financial results have not been submitted.

- 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.

Place: Kolkata

Date : 30th May, 2026



Wholetime Director & Chief Financial Officer

Sanjiv Jajodia

DIN: 00036339

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jai Balaji Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial Results of Jai Balaji Industries Limited (the "Company") for the quarter ended and year ended March 31, 2026 ("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").

In our opinion and to the best of our information and according to the explanations given to us:

a) the accompanying Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and

b) the accompanying Statement of Audited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, presents the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, and gives a true and fair view and does not contain any material misstatement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



We draw attention to the following:

1. Note No. 3 of the accompanying statement, which states that the new labor codes effective from 21 November 2025 introduced changes in wage definitions impacting employee benefit obligations such as gratuity and leave encashment. Based on management's assessment and actuarial valuation, the Company recognized an additional employee benefit expense of ₹3.31 crores as past service cost during FY 2025-26, disclosed as an exceptional item in Q4 financial statements.
2. Note No. 4 of the accompanying statement, which states that during the year, the overseas subsidiary, Kesarisuta Industries Uganda Limited ceased to be a subsidiary pursuant to approval of its closure by the Board of Directors and publication of the notice of cessation of business in the Uganda Gazette.

The Note further states that, the Board of Directors has approved termination of the Joint Venture Agreement relating to Rohne Coal Company Private Limited on 12th Feb 2026 consequent upon de-allocation of the Rohne Coking Coal Block. The Joint Venture arrangements relating to the coal block ventures have ceased or are in the process of being terminated/liquidated as the underlying purpose for which such ventures were formed no longer subsists.

Consequently, consolidated financial results for the relevant period have not been submitted.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Financial Results. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Results in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in the terms of the requirements specified under Regulation 33 of the listing regulations.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Das & Prasad
Chartered Accountants
FRN: 303054E



Sweta Shah
Partner
MRN: 067564
UDIN: 26067564VULNDR1244



Place: Kolkata
Date: 30-05-2026



JAI BALAJI INDUSTRIES LIMITED

DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that M/s. Das & Prasad, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with an unmodified opinion on Audited Financial Results for the financial year ended 31st March, 2026.

This declaration is given in compliance with Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

For JAI BALAJI INDUSTRIES LIMITED

Sanjiv Jajodia
Whole Time Director and Chief Financial Officer
(DIN: 00036339)

Date: 30.05.2026
Place: Kolkata

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

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