

JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2015-16
Date: 14th November, 2015

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
(Scrip Code: JAIBALAJI)

Dear Sir,

**Sub: Un-audited Financial Results and Limited Review Report for the second quarter/
half-year ended 30th September, 2015**

Pursuant to Clause 41 of the Listing Agreement we are enclosing the following:

1. The Un-audited Financial Results for the second quarter/half-year ended 30th September, 2015, which have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at their respective meetings held today i.e. 14th November, 2015.
2. The Limited Review Report for the second quarter/half-year ended 30th September, 2015, issued by M/s. S.K. Agrawal & Co., Statutory Auditors of the Company.

This is for your information and record.

Thanking you.

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

AJAY KUMAR TANTIA
Company Secretary

- cc: The Manager
BSE Ltd.
(Scrip Code: 532976)
- cc: The Listing Agreement
The Calcutta Stock Exchange Ltd.
(Scrip Code: 10020253)

Encl.: as above



JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2015

PART I

(` in lacs except share data)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year ended 31.03.2015 (Audited)
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	24,984.55	23,943.24	35,049.95	48,927.79	68,578.44	146,416.49
	b) Other Operating Income	364.65	135.12	503.22	499.77	1,079.07	1,357.96
	Total Income from Operation (net)(1a to 1b)	25,349.20	24,078.36	35,553.17	49,427.56	69,657.51	147,774.45
2	Expenses :						
	a) Cost of materials consumed	22,936.43	22,000.39	22,010.68	44,936.82	46,994.18	91,276.25
	b) Purchases of stock-in-trade	160.53	22.72	1,147.91	183.25	4,431.72	24,806.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,641.52)	(1,918.59)	4,553.69	(3,560.11)	1,743.78	1,673.84
	d) Employee benefits expense	1,212.00	1,215.17	1,296.54	2,427.17	2,518.16	5,070.99
	e) Depreciation and amortisation expense	2,951.81	2,951.85	3,400.06	5,903.66	6,511.46	12,615.68
	f) Power and fuel	1,571.58	1,401.49	1,882.84	2,973.07	4,187.13	8,080.70
	g) Other Expenses	5,438.68	4,174.87	5,099.89	9,613.55	9,478.63	18,916.45
	Total expenses (2a to 2g)	32,629.51	29,847.90	39,391.61	62,477.41	75,865.06	162,440.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(7,280.31)	(5,769.54)	(3,838.44)	(13,049.85)	(6,207.55)	(14,665.73)
4	Other Income	409.42	405.48	640.85	814.90	2,633.61	3,471.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(6,870.89)	(5,364.06)	(3,197.59)	(12,234.95)	(3,573.94)	(11,194.11)
6	Finance costs	10,117.08	9,541.21	9,355.85	19,658.29	18,039.84	37,499.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(16,987.97)	(14,905.27)	(12,553.44)	(31,893.24)	(21,613.78)	(48,693.99)
8	Exceptional Item	-	-	-	-	-	318.31
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(16,987.97)	(14,905.27)	(12,553.44)	(31,893.24)	(21,613.78)	(48,012.30)
10	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Provision (Write back) relating to earlier years	-	-	6.02	-	12.81	12.81
	- Deferred tax charge / (credit)	-	(5,157.46)	(4,265.46)	(5,157.46)	(7,343.88)	(10,387.84)
	Total	-	(5,157.46)	(4,259.44)	(5,157.46)	(7,331.07)	(10,375.03)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(16,987.97)	(9,747.81)	(8,294.00)	(26,735.78)	(14,282.71)	(38,637.27)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(16,987.97)	(9,747.81)	(8,294.00)	(26,735.78)	(14,282.71)	(38,637.27)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76	7,377.76
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	(25,458.79)
16	Earnings per share(before extraordinary items)						
	-Basic (not annualised) (₹)	(23.03)	(13.21)	(11.24)	(36.24)	(19.91)	(53.11)
	-Diluted (not annualised) (₹)	(23.03)	(13.21)	(11.24)	(36.24)	(19.91)	(53.11)
17	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (₹)	(23.03)	(13.21)	(11.24)	(36.24)	(19.91)	(53.11)
	-Diluted (not annualised) (₹)	(23.03)	(13.21)	(11.24)	(36.24)	(19.91)	(53.11)

PART II

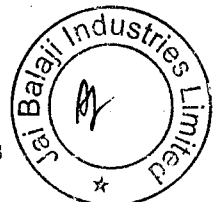
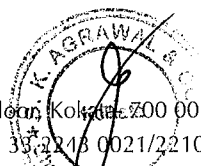
A PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of shares	30,518,291	30,518,291	30,518,291	30,518,291	30,518,291	30,518,291
	- Percentage of shareholding	41.36	41.36	41.36	41.36	41.36	41.36
2.	Promoters and Promoter Group Shareholding						
	A) Pledged/Encumbered						
	- Number of shares	30,782,233	30,782,233	29,819,459	30,782,233	29,819,459	30,782,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	71.15	71.15	68.93	71.15	68.93	71.15
	- Percentage of shares (as a % of the total share capital of the Company)	41.72	41.72	40.42	41.72	40.42	41.72
	B) Non-encumbered						
	- Number of shares	12,480,962	12,480,962	13,443,736	12,480,962	13,443,736	12,480,962
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.85	28.85	31.07	28.85	31.07	28.85
	- Percentage of shares (as a % of the total share capital of the Company)	16.92	16.92	18.22	16.92	18.22	16.92

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CIN - L27102WB1999PLC089755





JAI BALAJI INDUSTRIES LIMITED

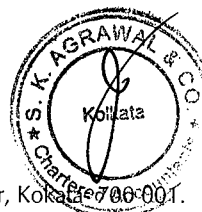
	Particulars	Quarter ended 30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		₹ In lacs	
	Particulars	As at 30.09.2015	As at 31.03.2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	7,377.76	7,377.76
	(b) Reserve and Surplus	(52,194.57)	(25,458.79)
	Sub Total Shareholders' Fund	(44,816.81)	(18,081.03)
2	Non Current Liabilities		
	(a) Long Term Borrowings	226,553.16	196,425.03
	Sub Total Non Current Liabilities	226,553.16	196,425.03
3	Current Liabilities		
	(a) Short Term Borrowings	69,045.31	71,203.04
	(b) Trade Payables	87,118.38	89,057.60
	(c) Other Current Liabilities	61,168.32	58,248.52
	(d) Short Term Provisions	661.68	580.06
	Sub Total Current Liabilities	217,993.69	219,089.22
	TOTAL EQUITY AND LIABILITIES	399,730.04	397,433.22
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	175,389.21	181,194.88
	(b) Non Current Investments	8,129.61	8,129.11
	(c) Long Term Loans and Advances	11,415.87	11,662.31
	(d) Deferred Tax Assets(Net)	34,242.61	29,085.14
	(e) Other Non Current Assets	372.48	45.06
	Sub Total Non Current Assets	229,549.78	230,116.50
2	Current Assets		
	(a) Inventories	53,382.01	49,693.20
	(b) Trade Receivables	76,578.97	76,316.23
	(c) Cash and Bank Balances	1,420.87	3,166.70
	(d) Short Term Loans and Advances	26,689.51	27,236.89
	(e) Other Current Assets	12,108.90	10,903.70
	Sub Total Current Assets	170,180.26	167,316.72
	TOTAL ASSETS	399,730.04	397,433.22

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company in their respective meetings held on 14th November, 2015
- Limited review of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2015 have been carried out by the statutory auditors of the Company.
- As the Accumulated Losses of the Company for the year ended 31st March, 2015 have exceeded its entire net worth, the Company has made a reference to the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) in terms of the provision of Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985. The reference has been registered by the BIFR which has been communicated to the Company vide their letter dated 22nd September, 2015.
- Pursuant to the approval of the members at the Annual General Meeting of the Company held on 21st September, 2015 to convert the loan received from Hari Management Limited, one of the Promoter Shareholder of the Company into Zero Coupon, Unsecured, Unlisted, Non-Convertible Debentures (hereinafter referred to as 'Debentures'), the Company has since allotted 87,39,685 (Eighty Seven Lakhs Thirty Nine Thousand Six Hundred and Eighty Five only) Debentures of face value of Rs 100/- each to Hari Management Limited.
- Deferred Tax Assets has not been recognised during the quarter under review considering the reasonable/virtual uncertainty to earn future taxable profit.
- The Company is mainly engaged in production of iron, steel and allied products and providing services in India. Hence, it operates in one business segment. Accordingly, no further disclosure is required under Accounting Standard 17- Segment Reporting, notified in Companies (Accounting Standards) Rules, 2006.
- Previous period figures are regrouped / restated, wherever necessary.

Place: Kolkata
Date : 14th November, 2015



For JAI BALAJI INDUSTRIES LIMITED

Aditya Jajodia
Aditya Jajodia
Chairman & Managing Director
DIN: 00045114

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CIN - L27102WB1999PLC089755

S. K. AGRAWAL & CO.

Chartered Accountants

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REPORT ON LIMITED REVIEW

We have reviewed the accompanying financial statement of unaudited financial results of **M/s Jai Balaji Industries Limited** ("the Company"), 5, Bentinck street, Kolkata -700 001, for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

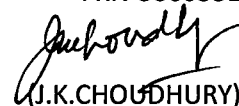
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Dated: 14th Nov, 2015



For **S.K.Agrawal & Co.**
Chartered Accountants
FRN-306033E


(J.K. CHOUDHURY)

Partner

Membership no. 9367