

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255

E-mail : contact@necoindia.com

Website : www.necoindia.com



JAYASWAL NECO INDUSTRIES LIMITED

PART - I

(Rs. in lacs)

Statement of Standalone/Consolidated Result for the Quarter and for the Year Ended 31/03/2013

PARTICULARS	STANDALONE					CONSOLIDATED	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	For the year ended	For the year ended	For the year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1. Income from Operations							
a) Net sales/income from operations (Net of excise duty and Service Tax)	64240	60937	70499	254892	259028	254892	259028
b) Other operating income	7	9	10	32	21	32	21
Total Income from Operations (Net)	64247	60946	70509	254924	259049	254924	259049
2. Expenses							
a) Cost of materials consumed	38969	35578	46581	155849	163756	155849	163756
b) Purchases of stock-in-trade	3617	826	215	5460	2034	5460	2034
c) Changes in inventories of finished goods and work-in-progress	(1931)	(708)	(1197)	(6750)	(5086)	(6750)	(5086)
d) Employee benefits expenses	2816	3409	3246	12749	11914	12749	11914
e) Depreciation and amortisation expense	2342	2489	2199	9668	8659	9668	8659
f) Exchange difference (Net)	(63)	101	(1456)	427	1750	427	1750
g) Other expenses	12811	14292	14944	55754	51441	55765	51479
Total Expenses	58561	55987	64532	233157	234468	233168	234506
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	5686	4959	5977	21767	24581	21756	24543
4. Other income	358	279	912	1178	1550	1108	1547
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6044	5238	6889	22945	26131	22864	26090
6. Finance costs	4436	4616	4940	18062	17664	18066	17664
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1608	622	1949	4883	8467	4798	8426
8. Exceptional items	-	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	1608	622	1949	4883	8467	4798	8426
10. Tax expense							
Current tax	366	157	369	1044	1710	1044	1710
MAT credit entitlement	(201)	(470)	(535)	(865)	(938)	(865)	(938)
Deferred tax liability	456	379	295	1839	2315	1839	2315
Income tax of earlier years	-	-	-	-	-	-	-
11. Net Profit from Ordinary Activities after tax (9-10)	987	556	1820	2865	5380	2780	5339
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	987	556	1820	2865	5380	2780	5339
14. Minority Interest	-	-	-	-	-	0	0
15. Net Profit after taxes and minority interest	987	556	1820	2865	5380	2780	5339
16. Paid-up equity share capital (Face Value per share : Rs. 10/-)	49718	42968	35968	49718	35968	49718	35968
17. Reserves excluding Revaluation Reserves as per the audited balance sheet	-	-	-	130908	86792	130818	86786
18. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)							
a) Basic	0.22	0.13	0.57	0.73	1.95	0.71	1.95
b) Diluted	0.21	0.13	0.57	0.66	1.95	0.64	1.95

Contd...2..



BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 011-24641579
FAX NO. : 011-24642190

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
PH. : (022) 2282-0967, (022) 2282-3273
(022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATTA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368, 22120502

178-A, LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788-2381858, 2381859, 60, 61, 62
F A X : 0 7 8 8 - 2 2 8 6 6 7 9

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PART - II						
Selected Information for the Quarter and Year Ended 31/03/2013						
	PARTICULARS	3 months ended 31.03.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended in the previous year 31.03.2012	For the year ended 31.03.2013	For the year ended 31.03.2012
A.	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	- Number of shares	153353842	132478842	110728842	153353842	110728842
	- Percentage of shareholding	30.84%	30.83%	30.78%	30.84%	30.78%
2.	Promoters and Promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	8927000	21427000	21427000	8927000	21427000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.60%	7.21%	8.61%	2.60%	8.61%
	- Percentage of Shares (as a % of the total share capital of the company)	1.80%	4.99%	5.96%	1.80%	5.96%
b)	Non - Encumbered					
	- Number of shares	334902621	275777621	227527621	334902621	227527621
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.40%	92.79%	91.39%	97.40%	91.39%
	- Percentage of Shares (as a % of the total share capital of the company)	67.36%	64.18%	63.26%	67.36%	63.26%

PARTICULARS	3 months ended 31/03/2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 1 1 - 2 4 6 4 1 5 7 9
FAX NO. : 0 1 1 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
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Notes :

1. The above results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors at its Meeting held on 25th May, 2013.
2. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable. The figures of quarter ended 31st March, 2013 and 31st March, 2012 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter.
3. With respect to the Scheme of Arrangement ("the Scheme") under section 391-394 of the Companies Act, 1956, between the Company and Corporate Ispat Alloys Limited ("CIAL") providing for merger of the Steel Division of CIAL with effect from 1st April, 2008, the Company has in compliance of the order of the High Court held meetings of Shareholders and Creditors of the Company on 20th April, 2012. The shareholders have unanimously approved the scheme. The Meeting of secured creditors at their request was adjourned and now the same is scheduled on 28th May, 2013. On obtaining the required statutory approvals and sanctions of the High Courts, and the Scheme coming into force, the Company shall issue 3,26,49,600 fully paid-up Equity Shares of Rs. 10/- each to the eligible shareholders of CIAL as on 01.04.2008 in the ratio of 114 Equity Shares of the Company for every 10 Equity Shares held by them in CIAL as on the record date.
4. The Company's Projects for enhancement of Iron and Steel making capacities of its Integrated Steel Plant, Pellet Plant, Captive Power Plants, Coal Washeries and developing its Coal and Iron Ore Mines in Chhattisgarh are progressing as per schedule. The delivery of critical equipments has commenced. Land and site development and other related works for the project sites are also moving as per schedule.
5. During the quarter 6,75,00,000 equity shares of Rs. 10/- each have been allotted at Rs. 40/- per share to the promoters and others on a preferential basis.
6. The subsidiary company is in the process of setting up Thermal Power Plants in Raigarh District, Chhattisgarh. Acquisition of land and permissions from various statutory authorities for the said project are in process.
7. The Consolidated Accounts have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules, 2006. Jayaswal Neco Urja Limited (JNUL), subsidiary of the Company has been considered in the preparation of Consolidated Financial Statements.

NAGPUR
25th May, 2013




ARBIND JAYASWAL
MANAGING DIRECTOR

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Report of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement :

(Rs. in Lacs)

PARTICULARS	STANDALONE					CONSOLIDATED	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	For the year ended	For the year ended	For the year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1. Segment Revenue							
a) Steel	52249	51274	57395	213125	214291	213125	214291
b) Iron & Steel Castings	12671	10549	14410	45379	50976	45379	50976
Total	64920	61823	71805	258504	265267	258504	265267
Less : Inter-segment Revenue	680	886	1306	3612	6239	3612	6239
Sales/Income from Operations (Net)	64240	60937	70499	254892	259028	254892	259028
2. Segment Results (Segment Revenue - Segment Expenses)							
a) Steel	5433	4868	5603	20826	22471	20826	22471
b) Iron & Steel Castings	452	189	643	1549	3200	1549	3200
c) Others						(10)	(38)
Total	5885	5057	6246	22375	25671	22365	25633
Less : i) Finance Cost	(4436)	(4616)	(4940)	(18062)	(17664)	(18066)	(17664)
ii) Unallocated Corporate Expenses	(57)	(75)	(79)	(275)	(853)	(276)	(854)
Add : Unallocated Income	216	256	722	845	1313	775	1311
Total Profit Before Tax	1608	622	1949	4883	8467	4798	8426
3. Capital Employed (Segment Assets - Segment Liabilities)							
a) Steel	392346	327656	260981	392346	260981	392346	260981
b) Iron & Steel Castings	29245	31309	28849	29245	28849	29245	28849
c) Others						1919	1566
d) Unallocated (Assets - Liabilities)	(240943)	(206304)	(167046)	(240943)	(167046)	(242952)	(168618)
Total	180648	152661	122784	180648	122784	180558	122778

Notes :

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).

Steel Segment is engaged in manufacture and sale of Pig Iron, Billets, Rolled Products including alloy steel and Sponge Iron and its captive power plants at its units located at Siltara, Raipur and Mining activities in the state of Chhattisgarh, Jharkhand and Maharashtra..

Iron and Steel Castings Segment comprises of manufacture and sale of Engineering and Automotive Castings with production facilities at Nagpur in Maharashtra and Bhilai and Anjora in Chhattisgarh and trading of Cast Iron.

Others represents the upcoming Power Plant Projects at Raigarh, Chattisgarh.

NAGPUR
25th May, 2013




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Audited Statement of Assets and Liabilities

(Rs. in lacs)

PARTICULARS	Standalone		Consolidated	
	AS AT 31.03.2013 AUDITED	AS AT 31.03.2012 AUDITED	AS AT 31.03.2013 AUDITED	AS AT 31.03.2012 AUDITED
A EQUITY AND LIABILITIES				
1 Shareholders' Funds :				
(a) Share Capital	49,718	35,968	49,718	35,968
(b) Reserves and Surplus	130,930	86,816	130,840	86,810
Sub-total - Shareholders' funds	180,648	122,784	180,558	122,778
2 Non-current liabilities				
(a) Long-term borrowings	144,114	109,771	146,463	114,495
(b) Deferred tax liabilities (net)	16,067	14,228	16,067	14,228
(c) Other long-term liabilities	17	84	17	84
(d) Long-term provisions	2,695	782	2,695	782
Sub-total - Non-current liabilities	162,893	124,865	165,242	129,589
3 Current liabilities				
(a) Short-term borrowings	77,701	42,890	77,701	42,890
(b) Trade payables	35,786	34,273	35,786	34,274
(c) Other current liabilities	28,317	25,509	28,450	27,074
(d) Short-term provisions	5,117	4,193	5,117	4,201
Sub-total - Current liabilities	146,921	106,865	147,054	108,439
TOTAL - EQUITY AND LIABILITIES	490,462	354,514	492,854	360,806
B ASSETS				
1 Non-current assets				
(a) Fixed assets	229,660	177,812	233,037	179,977
(b) Goodwill on consolidation			38	38
(c) Non-current investments		1,371		1
(d) Long-term loans and advances	122,929	54,432	123,802	58,617
Sub-total - Non-current assets	352,589	233,615	356,877	238,633
2 Current assets				
(a) Current investments	1,435	42	65	41
(b) Inventories	80,185	69,390	80,185	69,390
(c) Trade receivables	30,186	29,079	30,186	29,079
(d) Cash and Bank Balances	15,130	10,801	15,205	12,314
(e) Short-term loans and advances	10,937	10,372	10,336	10,134
(f) Other current assets	-	1,215	-	1,215
Sub-total - Current assets	137,873	120,899	135,977	122,173
TOTAL - ASSETS	490,462	354,514	492,854	360,806

NAGPUR
25th May, 2013



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