JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2017-18
Date: 14th September, 2017

To,
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: 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, 14th September, 2017 commenced at 3 p.m. and concluded at 5:45 p.m., have considered, approved and taken on record amongst other items of Agenda:-

a) The Standalone Unaudited Financial Results of the Company for the Quarter ended 30th June, 2017, 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 first quarter ended 30th June, 2017.
   2. The Limited Review Report for the first quarter ended 30th June, 2017, issued by M/s. S.K. Agrawal & Co., Statutory Auditor of the Company.

b) The Board has approved the conversion of balance 36,05,000 convertible warrants into 36,05,000 Equity Shares of Rs.10/- each to Mahabali Enterprises Private Limited pursuant to exercise of their rights of conversion of warrants into equity shares and accordingly the Board of Directors have allotted 36,05,000 equity shares of Rs. 10/- each fully paid up on account of conversion.

   Consequent to the aforesaid allotment on conversion, the paid-up equity capital of the Company has increased from Rs. 92,78,14,860/- consisting of 9,27,81,486 equity shares of Rs.10/- each to Rs. 96,38,64,860/- consisting of 9,63,86,486 equity shares of Rs.10/- each.

Thanking you.

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

AJAY KUMAR TANTIA
Company Secretary

cc: **BSE Ltd.**
(Scrip Code: 532976)

cc: **The Calcutta Stock Exchange Ltd.**
(Scrip Code: 10020253)

Encl.: as above

Regd. Office : 5, Bentinck Street, 1st Floor, Kokata- 700 001.
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CIN - L27102WB1999PLC089755

JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2017

(₹ in lacs)

Sl.No	Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)
1	**Income from Operations**		
	a) Revenue from Operations	53,787.09	39,747.46
	b) Other Income	78.12	416.68
	Total Income from Operation (1a to 1b)	**53,865.21**	**40,164.14**
2	**Expenses :**		
	a) Cost of materials consumed	40,338.16	31577.57
	b) Purchases of stock-in-trade	687.38	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,443.22)	(1349.66)
	d) Employee benefits expense	1,511.55	1465.96
	e) Excise duty	3,572.58	3219.73
	f) Finance Cost	901.40	1024.69
	g) Depreciation and amortisation expense	2,694.25	2778.55
	f) Other Expenses	11,407.55	7058.21
	Total expenses (2a to 2f)	**57,669.65**	**45775.05**
3	**Profit / (Loss) before exceptional items and Tax(1-2)**	**(3,804.44)**	**(5,610.91)**
4	Exceptional Item	-	-
5	**Profit/ (Loss) before tax (3-4)**	**(3,804.44)**	**(5,610.91)**
6	Tax Expense		
	- Current tax	-	-
	- Deferred tax charge / (credit)	-	-
	Total	-	-
7	**Net Profit/ (Loss) after tax (5-6)**	**(3,804.44)**	**(5,610.91)**
8	Extraordinary Item	-	-
9	**Net Profit / (Loss) for the period (7-8)**	**(3,804.44)**	**(5,610.91)**
10	**Other comprehensive income(net of tax)**	-	-
11	**Total Comprehensive Income (9+10)**	**(3,804.44)**	**(5,610.91)**
12	Paid-up Equity Share Capital /Equity Share of ₹10/- each)	9,277.76	8177.76
13	**Earnings per Equity Share**		
	-Basic (not annualised) (₹)	**(4.36)**	**(7.04)**
	-Diluted (not annualised) (₹)	**(4.36)**	**(7.04)**

S. K. AGRAWAL & CO. Kolkata Chartered Accountants

Jai Balaji Industries Limited

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Notes:

1 The company has adopted Indian Accounting Standards(Ind AS),prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting. The figures for the quarter ended June 30, 2016 presented here are also Ind AS compliant.

2 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 at the meetings held on 14th September,2017. The Limited Review of these results as required under Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, have been carried out by the Statutory Auditors of the company.

3 The Ind AS complaint financial results pertaining to quarter ended June 30, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July, 05, 2016.However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

4 During the quarter ended June 2017, the company has not provided for interest amounting to ₹ 10,671.60 lacs, on various credit facilities/loans from Banks/FIIs, of the accounts which have been classified as Non Performing Assets.

5 The Board of Directors has converted 46,00,000 warrants on 23rd June, 2017 and balance 36,05,000 warrants on 14th September, 2017 out of the warrants issued on 22nd March,2016 by way of allotment of equivalent number of equity shares of ₹ 10/- each on receipt of full consideration from the person other promoter/promoter group in respect of above warrants. No warrants are remaining outstanding after the said conversion.

6 Reconciliation between financial results previously reported under Indian GAAP and now presented under Ind AS is given below.

Particulars	Quarter ended 30.06.2016 (₹ in lacs)
Reported net loss for the period as per Indian GAAP	**-5,514.19**
Adjustments:	
Impact of depreciation due to change in fair value of property ,plant and equipme	(0.29)
Impact of amortisation of interest on debenture	97.01
Net loss for the period as per Ind AS	**-5,610.91**

7 Financial results for the corresponding period ended June 30, 2016 are bases on the information complied by the management after making the necessary adjustments in accordance with Ind AS .

Sanjiv Jajodia
Wholetime Director
DIN: 00036339

Place: Kolkata
Date :14th September, 2017

S. K. AGRAWAL & CO. Kolkata Chartered Accountants

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S. K. AGRAWAL & CO.
Chartered Accountants
Firm Registration No. 306033E

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REVIEW REPORT TO
THE BOARD OF DIRECTORS OF JAI BALAJI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results of **JAI BALAJI INDUSTRIES LIMITED**, 5, Bentinck Street, Kolkata - 700001 for the three months period ended 30th June, 2017. 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 these financial statements 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 procedures applied to financial data and thus provide 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 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 Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4 of the Unaudited Financial Results regarding non-provisioning of interest on various credit facilities / loans from Banks / FIs of the accounts which have been classified as Non-Performing Assets.

Our report is not modified in respect of the above matter stated.

For **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.:-306033E

S. K. AGRAWAL & CO. Kolkata Chartered Accountants

J.K. Choudhury
(Partner)
Membership No. : 009367

Place: Kolkata
Dated: 14th September, 2017