



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2013-14
Date : 14th November, 2013

The Manager
Listing Department
National Stock Exchange of India Limited,
"EXCHANGE PLAZA", C-1, Block G
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir,

Sub: Un-audited Financial Results & Limited Review Report for the second quarter/half year ended 30th September, 2013

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

1. The Un-Audited Financial Results including Statement of Assets and Liabilities for the second quarter/half year ended 30th September, 2013 which 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, 2013.
2. The Limited Review Report for the second quarter/half year ended 30th September, 2013 issued by the M/s. S. K. Agrawal & Co., Chartered Accountants, Statutory Auditor 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 Limited

- For your kind information and record.

cc: The Secretary,
The Calcutta Stock Exchange Limited

- For your kind information and record.

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JAI BALAJI INDUSTRIES LIMITED

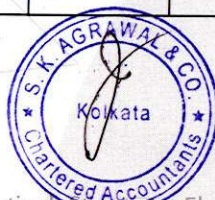
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2013

PART I

Sl.No	Particulars	Quarter Ended			Six Months Ended		Previous Financial Year (Nine Months)
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	49,785.50	60,271.47	52,345.95	110,056.97	102,620.15	152,257.76
	b) Other Operating Income	598.35	602.67	785.99	1,201.02	1,127.59	2,260.12
	Total Income from Operation (net)(1a to 1b)	50,383.85	60,874.14	53,131.94	111,257.99	103,747.74	154,517.88
2	Expenses :						
	a) Cost of materials consumed	31,991.17	40,282.24	41,322.47	72,273.41	92,132.96	106,210.26
	b) Purchases of stock-in-trade	3,209.51	-	36.75	3,209.51	36.75	155.72
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,369.76	2,807.39	1,598.35	5,177.15	(8,809.97)	15,085.13
	d) Employee benefits expense	1,644.00	1,647.28	1,628.29	3,291.28	3,061.43	4,936.10
	e) Depreciation and amortisation expense	3,416.32	3,378.05	2,800.64	6,794.37	5,595.00	8,612.67
	f) Power and fuel	4,006.69	4,666.80	3,866.66	8,673.49	7,595.34	13,266.28
	g) Other Expenses	7,097.40	8,525.79	7,124.37	15,623.19	16,226.48	22,344.47
	Total expenses (2a to 2g)	53,734.85	61,307.55	58,377.53	115,042.40	115,837.99	170,610.63
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,351.00)	(433.41)	(5,245.59)	(3,784.41)	(12,090.25)	(16,092.75)
4	Other Income	513.85	558.17	635.45	1,072.02	1,305.41	2,139.74
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,837.15)	124.76	(4,610.14)	(2,712.39)	(10,784.84)	(13,953.01)
6	Finance costs	8,280.19	7,926.11	6,329.57	16,206.30	13,414.49	17,644.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(11,117.34)	(7,801.35)	(10,939.71)	(18,918.69)	(24,199.33)	(31,597.71)
8	Exceptional Item	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(11,117.34)	(7,801.35)	(10,939.71)	(18,918.69)	(24,199.33)	(31,597.71)
10	Tax Expense						
	- Current tax	-	-	-	-	-	1.47
	- MAT credit entitlement	-	-	-	-	-	-
	- Deferred tax charge / (credit)	(3,442.06)	(2,407.63)	(2,992.03)	(5,849.69)	(7,243.65)	(10,286.40)
	Total	(3,442.06)	(2,407.63)	(2,992.03)	(5,849.69)	(7,243.65)	(10,284.93)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(7,675.28)	(5,393.72)	(7,947.68)	(13,069.00)	(16,955.68)	(21,312.78)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(7,675.28)	(5,393.72)	(7,947.68)	(13,069.00)	(16,955.68)	(21,312.78)
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	6,727.26	6,377.76	6,377.11	6,727.26	6,377.11	6,377.76
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	42,109.52
16	Earnings per share(before extraordinary items)						
	-Basic (not annualised) (₹)	(11.41)	(8.46)	(12.46)	(19.70)	(26.59)	(33.42)
	-Diluted (not annualised) (₹)	(11.41)	(8.46)	(12.46)	(19.70)	(26.59)	(33.42)
17	Earnings per share(after extraordinary items)						
	-Basic (not annualised) (₹)	(11.41)	(8.46)	(12.46)	(19.70)	(26.59)	(33.42)
	-Diluted (not annualised) (₹)	(11.41)	(8.46)	(12.46)	(19.70)	(26.59)	(33.42)

PART II

PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of shares	30,561,091	30,561,091	30,591,366	30,561,091	30,591,366	30,561,091
	- Percentage of shareholding	45.43	47.92	47.96	45.43	47.96	47.92
2.	Promoters and Promoter Group Shareholding						
	A) Pledged/Encumbered						
	- Number of shares	30,782,233	30,782,233	30,782,233	30,782,233	30,782,233	30,782,233
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	83.84	92.66	92.75	83.84	92.75	92.66
	- Percentage of shares (as a % of the total share capital of the Company)	45.75	48.26	48.26	45.75	48.26	48.26
	B) Non-encumbered						
	- Number of shares	5,933,162	2,438,162	2,407,887	5,933,162	2,407,887	2,438,162
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.16	7.34	7.25	16.16	7.25	7.34
	- Percentage of shares (as a % of the total share capital of the Company)	8.82	3.82	3.78	8.82	3.78	3.82





JAI BALAJI INDUSTRIES LIMITED

	Particulars	Quarter ended 30.09.2013
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 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	6,727.26	6,377.76
	(b) Reserve and Surplus	30,438.51	42,109.52
	(c) Equity Share Warrants	3,252.50	-
	(d) Money Received against Equity Share Warrants	-	2,509.25
	Sub Total Shareholders' Fund	40,418.27	50,996.53
2	Non Current Liabilities		
	(a) Long Term Borrowings	170,275.02	172,868.35
	Sub Total Non Current Liabilities	170,275.02	172,868.35
3	Current Liabilities		
	(a) Short Term Borrowings	66,452.54	52,434.26
	(b) Trade Payables	81,890.12	93,652.62
	(c) Other Current Liabilities	33,292.88	29,490.31
	(d) Short Term Provisions	706.50	650.04
	Sub Total Current Liabilities	182,342.04	176,227.23
	TOTAL EQUITY AND LIABILITIES	393,035.33	400,092.11
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	201,351.56	208,060.07
	(b) Non Current Investments	8,097.10	8,097.10
	(c) Long Term Loans and Advances	11,820.67	11,577.51
	(d) Deferred Tax Assets(Net)	14,305.57	8,455.89
	(e) Other Non Current Assets	1,114.90	1,171.32
	Sub Total Non Current Assets	236,689.80	237,361.89
2	Current Assets		
	(a) Inventories	46,882.45	59,434.70
	(b) Trade Receivables	74,355.88	69,220.61
	(c) Cash and Bank Balances	3,596.02	3,957.32
	(d) Short Term Loans and Advances	17,987.93	18,518.16
	(e) Other Current Assets	13,523.25	11,599.43
	Sub Total Current Assets	156,345.53	162,730.22
	TOTAL ASSETS	393,035.33	400,092.11

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 meeting held on 14th November, 2013
- Limited review of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2013 has been carried out by the statutory auditors of the Company.
- 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.
- During the quarter, the Company has received full consideration in respect of balance 6,505,000 equity share warrants pending conversion. The said consideration has been fully utilised for the purpose for which these warrants has been issued.
- Previous period figures are regrouped / restated, wherever necessary.



For JAI BALAJI INDUSTRIES LIMITED

Aditya R.
Aditya Jajodia
Chairman & Managing Director

Place: Kolkata

Date : 14th November, 2013

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

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S. K. AGRAWAL & COMPANY

Chartered Accountants

Limited Review Report

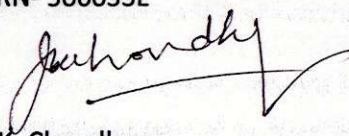
Review Report to
The Board of Directors
JAI BALAJI INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the Statement"), of Jai Balaji Industries Limited ("the Company"), for the quarter ended 30th September, 2013 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 audited 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 statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatements. 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, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


J.K. Choudhury
(Partner)
Membership No: 9367



Dated: 14th November, 2013