

JAI BALAJI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Year Ended 31.03.2008 Audited
		30.09.08	30.09.07	30.09.08	30.09.07	
1	Net Sales / Income from Operations :	43,603.57	26,138.72	88,769.28	50,986.72	127,227.38
	Other Operating Income	1,078.01	1,212.36	2,655.53	1,212.36	3,206.98
	Total Income	44,681.58	27,351.08	91,424.81	52,199.08	130,434.36
2	Expenditure :					
	a) (Increase)/Decrease in stock-in-trade.	(1,615.83)	1,972.05	(1,999.59)	(1,314.39)	(5,574.88)
	b) Raw Materials Consumed	32,259.45	13,428.72	62,125.21	25,257.55	65,912.18
	c) Purchase of traded goods	-	2,942.97	-	8,533.82	25,644.79
	d) Employee Cost	826.33	365.08	1,444.76	590.82	1,776.08
	e) Depreciation	985.44*	780.33	2,409.84	1,746.40	4,335.17
	f) Other Expenditure	7,208.73	2,082.24 #	13,914.71	6,666.94 #	19,356.91
	Total (2a to 2f)	39,664.12	21,571.39	77,894.93	41,481.14	111,450.25
3	Profit from Operations before Other Income, Interest and Tax (1)-(2)	5,017.46	5,779.69	13,529.88	10,717.94	18,984.11
4	Other Income	703.28	546.25	1,364.27	1,237.47	5,652.04
5	Profit before Interest and Tax (3)+(4)	5,720.74	6,325.94	14,894.15	11,955.41	24,636.15
6	Interest and Finance charges (Net)	3,661.29	2,204.00	6,779.23	4,254.86	11,016.81
7	Profit before Tax (5-6)	2,059.45	4,121.94	8,114.92	7,700.55	13,619.34
8	Tax Expense					
	- Current Tax including FBT	(413.90)	524.56	1,453.77	925.15	2,008.01
	- MAT Credit Entitlement	(183.74)	-	(183.74)	-	(1,073.32)
	- Deferred Tax	1,368.36	869.76	926.45	1,688.40	797.35
	Total	770.72	1,394.32	2,196.48	2,613.55	1,732.04
9	Net Profit for the period (7-8)	1,288.73	2,727.62	5,918.44	5,087.00	11,887.30
10	Paid-up Equity Share Capital (Equity share of Rs.10/- each)	4,711.47	4,711.33	4,711.47	4,711.33	4,711.47
11	Reserves excluding Revaluation Reserve	-	-	-	-	30,541.13
12	Earning Per Share					
	- Basic (Not Annualised) (Rs)	2.75	5.79	12.57	10.80	25.23
	- Diluted (Not Annualised) (Rs)	2.25	5.79	10.32	10.80	24.37
13	Aggregate of Public shareholding					
	- No. of Shares	16,996,972	16,996,972	16,996,972	16,996,972	16,996,972
	- Percentage of Shareholding	36.07	36.07	36.07	36.07	36.07

*after adjusting Rs. 192.99 lakhs being reversal of excess provision made in June'08 Quarter

net of Rs. 2,179.58 lakhs (Rs.2,113.82 lakhs for six months period ended 30th September 2007) being subsidy claims relating to earlier periods

Note
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- 1 The above Unaudited Financial Results for the quarter ended 30th September, 2008 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 Thursday, 30th October, 2008..
- 2 The Sinter plant at Durgapur with a capacity of 6.08 lakhs MT has commenced commercial production with effect from 15th September, 2008.
- 3 Status of Investors complaints for the quarter ended 30th September, 2008.

a. Pending as on 01.07.2008	NIL	b. Received during the quarter	3
c. Resolved during the quarter	3	d. Pending as on 30.09.2008	NIL
- 4 The Company is mainly engaged in production of Iron and Steel and allied products and services. Hence, no further disclosure is required under Accounting Standard -17.
- 5 The Company has entered into a joint venture agreement with certain leading steel producers to acquire 6.90% stake in a coal block, pursuant to which the Company has invested Rs.6.90 lakhs in the equity shares of the Joint Venture Company.
- 6 Previous period figures are regrouped / restated, wherever necessary. Further, the results for quarter and half year ended 30th September, 2007 are exclusive of the figures relating to the Steel Unit of HEG Limited, acquired under the Scheme of Arrangement approved by the respective Hon'ble High Courts with effect from 1st August, 2007 and thus, are not comparable with the current period figures.

Place: Kolkata
Date : 30th October,, 2007

FOR JAI BALAJI INDUSTRIES LIMITED

ADITYA JAJODIA
Chairman & Managing Director