

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2008**

(Rs. in lacs)

PARTICULARS	Nine Months ended	Quarter ended	Corresponding quarter ended in the previous year	Year to date figures for the current year	Previous Accounting year ended
	31.12.2007 UNAUDITED (9 months)	31.03.2008 UNAUDITED (3 months)	31.03.2007 UNAUDITED (3 months)	31.03.2008 AUDITED (12 months)	31.03.2007 AUDITED (12 months)
1 Sales / Income from Operations	120639	49841	43033	170480	145165
Less:Excise Duty recovered on Sales	17630	5488	7333	23118	20864
Net Turnover	103009	44353	35700	147362	124301
2 Other Income	2605	46	677	2651	1427
3 Total Income (1+2)	105614	44399	36377	150013	125728
4 Expenditure					
a) (Increase)/Decrease in stock-in-trade and work in progress	-1703	712	1373	-991	-224
b) Consumption of raw materials	64510	25100	21430	89610	75979
c) Purchase of traded goods	1021	974	964	1995	7116
d) Employees Cost	3652	1567	992	5219	3786
e) Depreciation	2821	935	930	3756	3673
f) Other Expenditure	25572	9591	7628	35163	26014
g) Total	95873	38879	33317	134752	116344
5 Interest	4901	1657	1647	6558	6686
6 Exceptional Items	-	-	-	-	-
7 Profit from Ordinary Activities before tax (3)-(4+5+6)	4840	3863	1413	8703	2698
8 Tax Expense					
a) Current Tax	89	532	7	621	7
b) Mat Credit Entitlement	-	-593	-	-593	-
c) Fringe Benefit Tax	36	20	-8	56	59
9 Net Profit from Ordinary Activities after tax (7)-(8+9)	4715	3904	1414	8619	2632
10 Extraordinary items (net of tax expenses Rs.Nil)	-	-	-	-	-
11 Prior Period Items	4	56	384	60	384
12 Net Profit for the period (10)-(11+12)	4711	3848	1030	8559	2248
13 Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	11288	11288	11288	11288	11288
14 Reserves excluding Revaluation Reserves				4,430	6499
15 Earning Per Share (Rs.)(not annualised) Basic and Diluted	3.98	3.35	0.86	7.33	1.79
16 Aggregate Public Shareholding					
a) Number of shares	57607247	57607247	57607247	57607247	57607247
b) Percentage	51.03	51.03	51.03	51.03	51.03

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 19th June, 2008.

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Other Income includes loss of Rs. 230.06 lacs for the quarter ended and gain of Rs. 1864.65 lacs for the year ended 31.03.08 on account of Foreign Exchange Fluctuations.

3 Pursuant to the adoption of Accounting Standards as prescribed by Companies (Accounting Standards) Rules, 2006 issued by Ministry

4 In respect of the observation of the Auditors on the accounts for the year ended 31st March,2008 regarding Non - provision of overdue interest in terms of CDR Scheme amounting to Rs. 1965.16 Lacs, IDBI Bank Ltd., one of the member of the CDR Empowered Group

5 Corporate Debt Restructuring (CDR) Cell approved the Company's proposal for Exit from CDR System with effect from 1st April,2008

6 The diluted Earning Per Share has been calculated without taking into account the effect of Equity Shares if any, to be issued on

7 The previous years figures have been regrouped, reclassified and recast wherever necessary.

8. a. Number of Investor complaints outstanding at the beginning of the year	Nil
b. Number of Investor complaints received during the year	20
c. Number of Investor complaints disposed off during the year	20
d. Number of Investor complaints lying unresolved	Nil

for **JAYASWAL NECO INDUSTRIES LIMITED**

NAGPUR
19th June, 2008

ARBIND JAYASWAL
MANAGING DIRECTOR