

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2008**

(Rs. in lacs)

PARTICULARS	Quarter ended	Corresponding quarter ended in the previous year	Previous Accounting year ended
	30.06.2008 UNAUDITED (3 months)	30.06.2007 UNAUDITED (3 months)	31.03.2008 AUDITED (12 months)
1 Sales / Income from Operations	45923	39119	170480
Less:Excise Duty recovered on Sales	5518	5723	23118
Net Turnover	40405	33396	147362
2 Other Income	161	1479	2651
3 Total Income (1+2)	40566	34875	150013
4 Expenditure			
a) (Increase)/Decrease in stock-in-trade and work in progress	381	-1382	-991
b) Consumption of raw materials	19546	22058	89610
c) Purchase of traded goods	270	204	1995
d) Employees Cost	1336	1164	5219
e) Depreciation	946	931	3756
f) Other Expenditure	10158	8367	35163
g) Total	32637	31342	134752
5 Interest & Financial Charges	3172	1604	6558
6 Exceptional Items	-	-	-
7 Profit from Ordinary Activities before tax (3)-(4+5+6)	4757	1929	8703
8 Tax Expense			
a) Current Tax	346	45	621
b) Mat Credit Entitlement	-340	-	-593
c) Deferred Tax Liability	1314	-	-
d) Fringe Benefit Tax	14	19	56
9 Net Profit from Ordinary Activities after tax (7-8)	3423	1865	8619
10 Extraordinary items (net of tax expenses Rs.Nil)	-	-	-
11 Prior Period Items	-	1	60
12 Net Profit for the period (10)-(11+12)	3423	1864	8559
13 Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	11288	11288	11288
14 Reserves excluding Revaluation Reserves			4430
15 Earning Per Share (Rs.)(not annualised) Basic and Diluted	2.97	1.59	7.33
16 Aggregate Public Share holding			
a) Number of shares	57607247	57607247	57607247
b) Percentage	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 29th July, 2008.

Contd...2..

- 2 The statutory auditors of the Company have carried out a Limited Review of the results for the quarter
- 3 This being the first quarter of the financial year, "Year to date" figures are same as that of the quarter.
- 4 The Blast Furnace at Company's Steel Plant at Siltara Growth Centre, Raipur is under Capital repairs
- 5 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,
- 6 The Corporate Debt Restructuring (CDR) Cell approved the Company's proposal for Exit from CDR
- 7 The diluted Earning Per Share has been calculated without taking into account the effect of Equity
- 8 The previous years figures have been regrouped, reclassified and recast wherever necessary.

9:00 AM	Number of Investor complaints outstanding at the beginning of the quarter	Nil
	b. Number of Investor complaints received during the quarter	3
	c. Number of Investor complaints disposed off during the quarter	3
	d. Number of Investor complaints lying unresolved	Nil

for **JAYASWAL NECO INDUSTRIES LIMITED**

RAIPUR
29th July, 2008

ARBIND JAYASWAL
MANAGING DIRECTOR