

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com

Website : www.necoindia.com



PART - I

(₹ in lacs)

Statement of Standalone Unaudited Financial Result for the Quarter/Nine Months Ended 31/12/2012

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for the current	Year to date figure for the previous	For the previous year ended
	31/12/2012	30/09/2012	31/12/2011	Period ended 31/12/2012	Period ended 31/12/2011	31/03/2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from Operations						
a) Net sales/income from operations (Net of excise duty and Service Tax)	60937	59469	65856	190652	188529	259028
b) Other operating income	9	9	5	25	11	21
Total Income from Operations (Net)	60946	59478	65861	190677	188540	259049
2. Expenses						
a) Cost of materials consumed	35578	36206	39388	116880	117175	163756
b) Purchases of stock-in-trade	826	125	783	1843	1819	2034
c) Changes in inventories of finished goods and work-in-progress	(708)	(1080)	389	(4819)	(3889)	(5086)
d) Employee benefits expenses	3409	3344	2868	9933	8668	11914
e) Depreciation and amortisation expense	2489	2479	2108	7326	6460	8659
f) Exchange difference (Net)	101	(1243)	2058	490	3206	1750
g) Other expenses	14292	14436	13055	42943	37370	51441
Total Expenses	55987	54267	60649	174596	170809	234468
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	4959	5211	5212	16081	17731	24581
4. Other income	279	228	251	820	638	1550
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	5238	5439	5463	16901	18369	26131
6. Finance costs	4616	4491	4737	13626	11851	17664
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	622	948	726	3275	6518	8467
8. Exceptional items	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	622	948	726	3275	6518	8467
10. Tax expense						
Current tax	157	180	167	678	1341	1710
MAT credit entitlement	(470)	(1)	(166)	(664)	(403)	(938)
Deferred tax liability	379	606	(222)	1383	2020	2315
11. Net Profit from Ordinary Activities after tax (9-10)	556	163	947	1878	3560	5380
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	556	163	947	1878	3560	5380
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	42968	35968	32081	42968	32081	35968
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous year						86792
16. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
a) Basic	0.13	0.05	0.34	0.44	1.37	1.95
b) Diluted	0.13	0.04	0.32	0.40	1.33	1.95



BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
 NEW DELHI - 110 024. (INDIA)
 PHONES : 0 11 - 2 4 6 4 1 5 7 9
 FAX NO. : 0 11 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
 NARIMAN POINT, MUMBAI 400 021 (INDIA)
 PH. : (022) 2282-0967, (022) 2282-3273
 (022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
 32-A, CHITTARANJAN AVENUE,
 KOLKATTA - 700012 INDIA FAX : 033-22122560
 PHONES: 033-22122368, 22120502

178-A, LIGHT INDUSTRIAL AREA,
 BHILAI - 490026 CHHATISGARH, INDIA
 PHONES : 0788-2381858, 2381859, 60, 61, 62
 F A X : 0 7 8 8 - 2 2 8 6 6 7 9

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINQNA ROAD, NAGPUR - 440 016 (INDIA)

PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255

E-mail : contact@necoindia.com

Website : www.necoindia.com

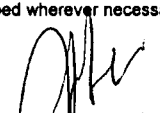


PART - II							
Select Information for the Quarter and Nine Months Ended 31/12/2012							
PARTICULARS	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended in the previous year 31/12/2011	Year to date figure for the current Period ended 31/12/2012	Year to date figure for the previous Period ended 31/12/2011	For the previous year ended 31/03/2012	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	132478842	110728842	98728842	132478842	98728842	110728842
	- Percentage of shareholding	30.83%	30.78%	30.77%	30.83%	30.77%	30.78%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	21427000	21427000	29427000	21427000	29427000	21427000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	7.21%	8.61%	13.25%	7.21%	13.25%	8.61%
	- Percentage of Shares (as a % of the total share capital of the company)	4.99%	5.96%	9.17%	4.99%	9.17%	5.96%
	b) Non - Encumbered						
	- Number of shares	275777621	227527621	192664621	275777621	192664621	227527621
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.79%	91.39%	86.75%	92.79%	86.75%	91.39%
	- Percentage of Shares (as a % of the total share capital of the company)	64.18%	63.26%	60.06%	64.18%	60.06%	63.26%
B							
PARTICULARS					3 months ended 31/12/2012		
INVESTOR COMPLAINTS							
Pending at the beginning of the quarter					Nil		
Received during the quarter					Nil		
Disposed off during the quarter					Nil		
Remaining unresolved at the end of the quarter					Nil		

Notes :

- 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 7th February, 2013.
- The statutory auditors of the Company have carried out a Limited Review of the results for the quarter and nine month ended 31st December, 2012 in accordance with clause 41 of the listing agreement.
- With respect to the Scheme of Arrangement ("the Scheme") under section 391-394 of the Companies Act, 1956, between the Company and Corporate Ispat Alloys Limited ("CIAL") providing for merger of the Steel Division of CIAL with effect from 1st April, 2008, the Company has in compliance of the order of the High Court held meetings of Shareholders and Creditors of the Company on 20th April, 2012. The shareholders have unanimously approved the scheme. The Meeting of secured creditors has at their request been adjourned. On obtaining the required statutory approvals and sanctions of the High Courts, and the Scheme coming into force, the Company shall issue 3,26,49,600 fully paid-up Equity Shares of Rs. 10/- each to the eligible shareholders of CIAL as on 01.04.2008 in the ratio of 114 Equity Shares of the Company for every 10 Equity Shares held by them in CIAL as on the record date.
- The Company's Projects for enhancement of Iron and Steel making capacities of its Integrated Steel Plant, Captive Power Plants, Coal Washeries and developing its Coal and Iron Ore Mines in Chhattisgarh and Jharkhand are progressing as per schedule. The Company has already awarded EPC contract. Deliveries of critical equipments have commenced and land and site development and other related works for the project sites are moving.
- During the quarter the Company has allotted 7,00,00,000 Equity Shares of Rs. 10/- each to the promoters and others on a preferential basis. Consequent to this Equity Share Capital and Securities Premium Account stand increased by Rs. 7,000 Lacs and Rs. 21,000 Lacs respectively.
- The Board has subject to necessary statutory approvals, resolved at its meeting held on 7th February, 2013 to issue 67500000 Equity Shares of Rs.10 each at a premium of Rs. 30/- per share on preferential basis.
- During the quarter Ministry of Coal raised a demand invoking a part of the Bank Guarantee in respect of the Company's Moitra Coal Block in Jharkhand. The Hon'ble High Court at New Delhi has stayed the matter till the Company's petition in that behalf is disposed off.
- The above results are prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 (AS 25- Interim Financial Reporting) as those followed in previous year. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.

NAGPUR
7th February, 2013


ARVIND JAYASWAL
MANAGING DIRECTOR

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 11 - 2 4 6 4 1 5 7 9
FAX NO : 0 11 - 2 4 6 4 1 5 7 9

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
PH : (022) 2282-0967, (022) 2282-3273
(022) : 2282281, FAX : (022) 2282287

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATA - 700012 INDIA FAX : 033-22122560

178-A, LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788-2381858, 2381859, 60, 61, 62

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com Website : www.necoindia.com



Report of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement :

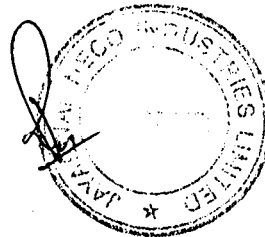
(₹ In Lacs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for the current Period ended	Year to date figure for the previous Period ended	For the previous year ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a) Steel	51274	48730	54424	160876	156896	214291
b) Iron & Steel Castings	10549	11621	13111	32708	36566	50976
Total	61823	60351	67535	193584	193462	265267
Less : Inter-segment Revenue	886	882	1679	2932	4933	6239
Sales/Income from Operations (Net)	60937	59469	65856	190652	188529	259028
2. Segment Results (Segment Revenue - Segment Expenses)						
a) Steel	4868	4844	4889	15393	16868	22469
b) Iron & Steel Castings	189	565	647	1097	2557	3200
Total	5057	5409	5536	16490	19425	25669
Less : i) Finance Cost	(4616)	(4532)	(4737)	(13626)	(12724)	(17662)
ii) Unallocated Corporate Expenses	(75)	(72)	(320)	(218)	(774)	(853)
Add : Unallocated Income	256	143	247	629	591	1313
Total Profit Before Tax	622	948	726	3275	6518	8467
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Steel	327656	306409	248278	327656	248278	260981
b) Iron & Steel Castings	31309	30681	27729	31309	27729	28849
c) Unallocated (Assets - Liabilities)	(206304)	(184984)	(170551)	(206304)	(170551)	(167046)
Total	152661	152106	105456	152661	105456	122784

Notes :

1. Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).
2. Steel Segment is engaged in manufacture and sale of Pig Iron, Billets, Rolled Products including alloy steel and Sponge Iron and its captive power plants at its units located at Siltara, Raipur and Mining activities in the state of Chhattisgarh, Jharkhand and Maharashtra.
3. Iron and Steel Castings Segment comprises of manufacture and sale of Engineering and Automotive Castings with production facilities at Nagpur in Maharashtra and Bhilai and Anjora in Chhattisgarh.

NAGPUR
7th February, 2013



ARVIND JAYASWAL
MANAGING DIRECTOR

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024 (INDIA)
PHONES : 011-24641579
FAX NO. : 011-24642190

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
PH : (022) 2282-0967, (022) 2282-3273
(022) : 22832381 FAX : (022) 22823267

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATA - 700012 INDIA FAX : 033-22122560

178-A, LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788-2381858, 2381859, 60, 61, 62

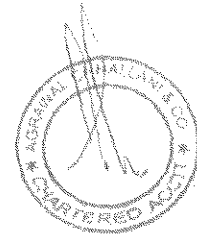
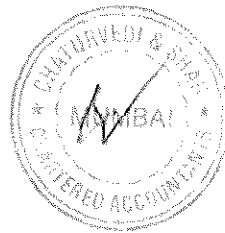
CHATURVEDI & SHAH
Chartered Accountants
912-913, Tulsiani Chambers,
212, Nariman Point,
Mumbai

AGRAWAL CHHALLANI & CO.
Chartered Accountants
51, New Colony,
Nagpur

REVIEW REPORT

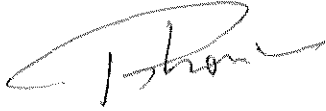
The Board of Directors Jayaswal Neco Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of *Jayaswal Neco Industries Limited* for the quarter and nine months period ended 31st December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and details of Investor Complaints which have been traced from 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 these results based on our review.
2. 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



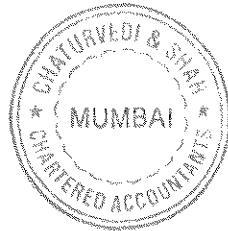
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah
Chartered Accountants
Firm Reg. No. 101720W



R. Koria
Partner
Membership No. - 35629

Mumbai
Date: 7th February, 2013



For Agrawal Chhallani & Co.
Chartered Accountants
Firm Reg. No. 100125W



S. R. Chhallani
Partner
Membership No. - 30154

Nagpur
Date: 7th February, 2013

