

JAYASWAL NECO INDUSTRIES LIMITED

CIN :- L28920MH1972PLC016154

(FORMERLY JAYASWALS NECO LIMITED)

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

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FAX : +91-7104-237583, 236255 • E-mail : contact@necoindia.com • Website : www.necoindia.com



JAYASWAL NECO INDUSTRIES LIMITED

PART - I

(Rs. in lacs)							
Statement of Standalone/Consolidated Result for the Quarter and for the Year Ended 31/03/2014							
PARTICULARS	STANDALONE				CONSOLIDATED		
	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended in the previous year 31.03.2013	For the year ended 31.03.2014	For the year ended 31.03.2013	For the year ended 31.03.2014	For the year ended 31.03.2013
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1. Income from Operations							
a) Net sales/income from operations (Net of excise duty and Service Tax)	93403	86482	64240	316079	254892	316079	254892
b) Other operating income	6	10	7	26	32	26	32
Total Income from Operations (Net)	93409	86492	64247	316105	254924	316105	254924
2. Expenses							
a) Cost of materials consumed	52594	49641	38969	187833	155849	187833	155849
b) Purchases of stock-in-trade	7565	8111	3617	16906	5460	16906	5460
c) Changes in inventories of finished goods and work-in-progress	2612	(1166)	(1931)	(3093)	(6750)	(3093)	(6750)
d) Employee benefits expenses	4083	4023	2816	14917	12749	14924	12749
e) Depreciation and amortisation expense	2899	2912	2342	11572	9668	11572	9668
f) Exchange difference (Net)	(341)	(174)	(63)	1234	427	1234	427
g) Other expenses	15656	14970	12811	59214	55754	59233	55765
Total Expenses	85068	78317	58561	288583	233157	288609	233168
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	8341	8175	5686	27522	21767	27496	21756
4. Other income	231	236	358	1032	1178	941	1108
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	8572	8413	6044	28554	22945	28437	22864
6. Finance costs	4138	4548	4436	17338	18062	17338	18066
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	4434	3865	1608	11216	4883	11099	4798
8. Exceptional items	-	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	4434	3865	1608	11216	4883	11099	4798
10. Tax expense							
Current tax	957	819	366	2390	1044	2390	1044
MAT credit entitlement	(449)	(717)	(201)	(1780)	(865)	(1780)	(865)
Deferred tax liability	626	1,375	456	4022	1839	4022	1839
Income tax of earlier years	254	-	-	254	-	254	-
11. Net Profit from Ordinary Activities after tax (9-10)	3046	2388	987	6330	2865	6213	2780
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	3046	2388	987	6330	2865	6213	2780
14. Minority Interest	-	-	-	-	-	0	0
15. Net Profit after taxes and minority interest	3046	2388	987	6330	2865	6213	2780
16. Paid-up equity share capital (Face Value per share : Rs. 10/-)	59863	52983	49718	59863	49718	59863	49718
17. Reserves excluding Revaluation Reserves as per the audited balance sheet				152502	130908	152296	130818
18. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)							
a) Basic	0.57	0.45	0.22	1.19	0.73	1.17	0.71
b) Diluted	0.54	0.45	0.21	1.17	0.66	1.15	0.64

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PART - II

Selected Information for the Quarter and Year Ended 31/03/2014

PARTICULARS	3 months ended	Preceding	Corresponding	For the	For the
	31.03.2014	3 months ended 31.12.2013	3 months ended in the previous year 31.03.2013	year ended 31.03.2014	year ended 31.03.2013
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	186730222	164602222	153353842	186730222	153353842
- Percentage of shareholding	31.19%	31.07%	30.84%	31.19%	30.84%
2. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	8927000	8927000	8927000	8927000	8927000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.17%	2.44%	2.60%	2.17%	2.60%
- Percentage of Shares (as a % of the total share capital of the company)	1.49%	1.68%	1.80%	1.49%	1.80%
b) Non - Encumbered					
- Number of shares	402975841	356303841	334902621	402975841	334902621
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.83%	97.56%	97.40%	97.83%	97.40%
- Percentage of Shares (as a % of the total share capital of the company)	67.32%	67.25%	67.36%	67.32%	67.36%

PARTICULARS	3 months ended 31/03/2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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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 30th April, 2014.
2. 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, has been sanctioned by the Hon'ble High Court of Kolkata vide its order dated 16th April, 2013 & the High Court Judicature of Bombay (Nagpur bench) vide its order dated 16th September, 2013. The Scheme became effective on 20th November, 2013. The Scheme has been given effect to in current financial year.

Consequent to the effectiveness of the scheme as above, the figures for the quarter and year ended 31st March 2014 are not comparable with the figures for the quarter and year ended 31st March 2013.

3. The Company's Project 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 is facing time delay of around twelve months. However, the Projects for implementation of 1.2 MTPA Pellets Plant at Raipur, Debottlenecking and augmentation of its facilities at Raipur and Nagpur are progressing as per schedule. The delivery of major portion of the critical equipments is done and the Company is confident and committed to commission the projects at the earliest.
4. During the quarter 6,88,00,000 equity shares of Rs. 10/- each have been allotted at Rs. 25/- per share to the promoters and others on a preferential basis.
5. The Consolidated Accounts have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules, 2006. Jayaswal Neco Urja Limited (JNUL), subsidiary of the Company has been considered in the preparation of Consolidated Financial Statements.
6. The figures for the corresponding previous year/periods have been restated/regrouped wherever necessary to make them comparable. The figures of quarter ended 31st March, 2014 and 2013 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter.

NAGPUR
30th April, 2014

CERTIFIED TRUE COPY
For JAYASWAL NECO INDUSTRIES LIMITED

A. D. KARAJGAONKAR
COMPANY SECRETARY



ARBIND JAYASWAL
MANAGING DIRECTOR

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

(Rs. in Lacs)

PARTICULARS	STANDALONE					CONSOLIDATED	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	For the year ended	For the year ended	For the year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1. Segment Revenue							
a) Steel	83545	77872	52249	279623	213125	279623	213125
b) Iron & Steel Castings	10299	9212	12671	39575	45379	39575	45379
c) Others	-	-	-	-	-	-	-
Total	93844	87084	64920	319198	258504	319198	258504
Less : Inter-segment Revenue	441	602	680	3119	3612	3119	3612
Sales/Income from Operations (Net)	93403	86482	64240	316079	254892	316079	254892
2. Segment Results (Segment Revenue - Segment Expenses)							
a) Steel	7955	7777	5433	26347	20826	26347	20826
b) Iron & Steel Castings	562	481	452	1813	1549	1813	1549
c) Others	-	-	-	-	-	(16)	(10)
Total	8517	8258	5885	28160	22375	28144	22365
Less : i) Finance Cost	(4138)	(4548)	(4436)	(17338)	(18062)	(17338)	(18066)
ii) Unallocated Corporate Expenses	(92)	(60)	(57)	(283)	(275)	(293)	(276)
Add : Unallocated Income	147	215	216	677	845	586	775
Total Profit Before Tax	4434	3865	1608	11216	4883	11099	4798
3. Capital Employed (Segment Assets - Segment Liabilities)							
a) Steel	540864	506737	392346	540864	392346	540864	392346
b) Iron & Steel Castings	30832	30738	29245	30832	29245	30832	29245
c) Others	-	-	-	-	-	4266	1919
d) Unallocated (Assets - Liabilities)	(359309)	(344450)	(240943)	(359309)	(240943)	(363781)	(242952)
Total	212387	193025	180648	212387	180648	212181	180558

Notes :

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).

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 and trading of steel items 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.

Others represents the upcoming Power Plant Projects at Raigarh, Chattisgarh.

NAGPUR
30th April, 2014

CERTIFIED TRUE COPY
For JAYASWAL NECO INDUSTRIES LIMITED

A. D. KARAJGAONKAR
COMPANY SECRETARY



ARBIND JAYASWAL
MANAGING DIRECTOR

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Audited Statement of Assets and Liabilities

(Rs. in lacs)

PARTICULARS	Standalone		Consolidated	
	AS AT 31.03.2014 AUDITED	AS AT 31.03.2013 AUDITED	AS AT 31.03.2014 AUDITED	AS AT 31.03.2013 AUDITED
A EQUITY AND LIABILITIES				
1 Shareholders' Funds :				
(a) Share Capital	59863	49718	59863	49718
(b) Reserves and Surplus	152524	130930	152318	130840
Sub-total - Shareholders' funds	212387	180648	212181	180558
2 Non-current liabilities				
(a) Long-term borrowings	245594	144114	247973	146463
(b) Deferred tax liabilities (net)	20340	16067	20340	16067
(c) Other long-term liabilities	17	17	17	17
(d) Long-term provisions	2695	2695	2695	2695
Sub-total - Non-current liabilities	268646	162893	271025	165242
3 Current liabilities				
(a) Short-term borrowings	100056	77701	100056	77701
(b) Trade payables	36936	35786	36936	35786
(c) Other current liabilities	32096	28317	32172	28450
(d) Short-term provisions	5610	5117	5610	5117
Sub-total - Current liabilities	174698	146921	174774	147054
TOTAL - EQUITY AND LIABILITIES	655731	490462	657980	492854
B ASSETS				
1 Non-current assets				
(a) Fixed assets	350492	229660	353883	233037
(b) Goodwill on consolidation			38	38
(c) Non-current investments	0	0	0	0
(d) Long-term loans and advances	143525	122929	143640	123802
Sub-total - Non-current assets	494017	352589	497561	356877
2 Current assets				
(a) Current investments	1447	1435	76	65
(b) Inventories	78165	80185	78165	80185
(c) Trade receivables	41063	30186	41063	30186
(d) Cash and Bank Balances	25457	15130	25529	15205
(e) Short-term loans and advances	15582	10937	15586	10336
Sub-total - Current assets	161714	137873	160419	135977
TOTAL - ASSETS	655731	490462	657980	492854

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For JAYASWAL NECO INDUSTRIES LIMITED

A. D. KARA, BAOBANKAR
COMPANY SECRETARY



Sd/-
ARBIND JAYASWAL
MANAGING DIRECTOR

NAGPUR
30th April, 2014

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