

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

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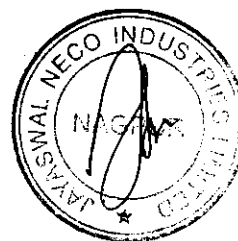


PART - I

Statement of Standalone Unaudited Result for the Quarter/Nine Months Ended 31/12/2013

(₹ 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
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from Operations						
a) Net sales/income from operations (Net of excise duty and Service Tax)	86482	67827	60937	222676	190652	254892
b) Other operating income	10	6	9	20	25	32
Total Income from Operations (Net)	86492	67833	60946	222696	190677	254924
2. Expenses						
a) Cost of materials consumed	49641	46093	35578	135239	116880	155849
b) Purchases of stock-in-trade	8111	641	826	9341	1843	5460
c) Changes in inventories of finished goods and work-in-progress	(1166)	(7913)	(708)	(5705)	(4819)	(6750)
d) Employee benefits expenses	4023	3513	3409	10834	9933	12749
e) Depreciation and amortisation expense	2912	2895	2489	8673	7326	9668
f) Exchange difference (Net)	(174)	940	101	1575	490	427
g) Other expenses	14970	15953	14292	43558	42943	55754
Total Expenses	78317	62122	55987	203515	174596	233157
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	8175	5711	4959	19181	16081	21767
4. Other income	238	237	279	801	820	1178
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	8413	5948	5238	19982	16901	22945
6. Finance costs	4548	4446	4616	13200	13626	18062
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	3865	1502	622	6782	3275	4883
8. Exceptional items	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	3865	1502	622	6782	3275	4883
10. Tax expense						
Current tax	819	316	157	1433	678	1044
MAT credit entitlement	(717)	(316)	(470)	(1331)	(664)	(865)
Deferred tax liability	1375	759	379	3396	1383	1839
11. Net Profit from Ordinary Activities after tax (9-10)	2388	743	556	3284	1878	2865
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	2388	743	556	3284	1878	2865
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	52983	49718	42968	52983	42968	49718
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous years	-	-	-	-	-	130908
16. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
a) Basic	0.45	0.14	0.13	0.62	0.44	0.73
b) Diluted	0.45	0.14	0.13	0.62	0.40	0.66



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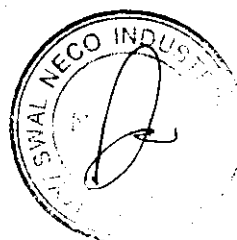


PART - II

Selected Information for the Quarter and Nine Months Ended 31/12/2013

PARTICULARS	3 months ended	Preceding	Corresponding	Year to date	Year to date	For the
	31/12/2013	3 months ended 30/09/2013	3 months ended in the previous year 31/12/2012	figure for the current Period ended 31/12/2013	figure for the previous Period ended 31/12/2012	previous year ended 31/03/2013
A						
1 PARTICULARS OF SHAREHOLDING						
Public Shareholding						
- Number of shares	164602222	153353842	132478842	164602222	132478842	153353842
- Percentage of shareholding	31.07%	30.84%	30.83%	31.07%	30.83%	30.84%
2 Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	8927000	8927000	21427000	8927000	21427000	8927000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.44%	2.60%	7.21%	2.44%	7.21%	2.60%
- Percentage of Shares (as a % of the total share capital of the company)	1.68%	1.80%	4.99%	1.68%	4.99%	1.80%
b) Non - Encumbered						
- Number of shares	356303841	334902621	275777621	356303841	275777621	334902621
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.56%	97.40%	92.79%	97.56%	92.79%	97.40%
- Percentage of Shares (as a % of the total share capital of the company)	67.25%	67.36%	64.18%	67.25%	64.18%	67.36%

PARTICULARS	3 months ended 31/12/2013
B 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



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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 10th February, 2014.
2. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended 31st December, 2013 in accordance with clause 41 of the listing agreement.
3. 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 and the High Court of Judicature at Bombay (Nagpur bench), Nagpur vide its order dated 16th September, 2013. The Scheme became effective on 20th November, 2013. The Scheme has been given effect to in the results for the quarter. In accordance with the Scheme, the Company has issued 3,26,49,600 Equity Shares of Rs. 10/- each on 16th December, 2013, to the eligible equity shareholders of CIAL as per the ratio mentioned in the Scheme.

In view thereof, the figures for the quarter ended 30th September 2013 have been restated to make them comparable with the current quarter. However, the figures for the quarter and nine months ended 31st December, 2012 and for the year ended 31st March, 2013 have not been restated and accordingly, the results for the quarter and nine months ended 31st December, 2013 and the figures in respect of earning per share are not comparable with corresponding periods presented.

4. 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 six to 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.
5. 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
10th February, 2014




AREIND JAYASWAL
MANAGING DIRECTOR

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

(₹ in Lacs)

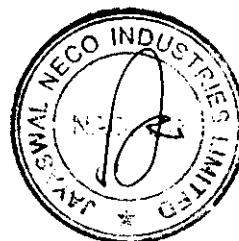
PARTICULARS	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figure for the current Period ended 31/12/2013	Year to date figure for the previous Period ended 31/12/2012	For the previous year ended 31/03/2013
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a) Steel	77872	58328	51274	196078	160876	213125
b) Iron & Steel Castings	9212	10373	10549	29276	32708	45379
Total	87084	68701	61823	225354	193584	258504
Less : Inter-segment Revenue	602	874	886	2678	2932	3612
Sales/Income from Operations (Net)	86482	67827	60937	222676	190652	254892
2. Segment Results (Segment Revenue - Segment Expenses)						
a) Steel	7777	5501	4868	18392	15393	20826
b) Iron & Steel Castings	481	340	189	1251	1097	1549
Total	8258	5841	5057	19643	16490	22375
Less : i) Finance Cost	(4548)	(4446)	(4616)	(13200)	(13626)	(18062)
ii) Unallocated Corporate Expenses	(60)	(24)	(75)	(191)	(218)	(275)
Add : Unallocated Income	215	131	256	530	629	845
Total Profit Before Tax	3865	1502	622	6782	3275	4883
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Steel	506737	477681	327656	506737	327656	392346
b) Iron & Steel Castings	30738	28713	31309	30738	31309	29245
c) Unallocated (Assets - Liabilities)	(344450)	(315755)	(206304)	(344450)	(206304)	(240943)
Total	193025	190639	152661	193025	152661	180648

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.

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

10th February, 2014

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