

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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JAYASWAL NECO INDUSTRIES LIMITED

PART - I

(₹ in lacs)

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2015

PARTICULARS	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended in the previous year 30.06.2014	For the previous year ended 31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from Operations				
a) Net sales / income from operations (Net of excise duty and Service Tax)	70502	80250	68921	302411
b) Other operating income	3	4	5	16
Total Income from Operations (Net)	70505	80254	68926	302427
2. Expenses				
a) Cost of materials consumed	43202	36649	38739	166185
b) Purchases of stock-in-trade	3865	13066	1673	30459
c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1277	4612	927	(4177)
d) Employee benefits expenses	3273	3615	3784	15762
e) Depreciation and amortisation expense	1814	1041	2946	8284
f) Exchange difference (Net)	141	(39)	(263)	59
g) Other expenses	11913	13129	15201	58213
Total Expenses	65485	72073	63007	274785
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	5020	8181	5919	27642
4. Other income	1005	970	343	1737
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6025	9151	6262	29379
6. Finance costs	5163	5649	4168	18485
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	862	3502	2094	10894
8. Exceptional items	-	-	-	9161
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	862	3502	2094	1733
10. Tax expense				
Current tax (Net of MAT Credit)	-	(362)	440	78
Deferred tax liability / (Deferred tax asset)	(80)	2718	265	1458
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	942	1146	1389	197
12. Extraordinary items (Net of tax expenses)	-	-	-	-
13. Net Profit / (Loss) for the period (11 - 12)	942	1146	1389	197
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	63863	63863	59863	63863
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous year				157928
16. Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)				
a) Basic	0.15	0.18	0.23	0.03
b) Diluted	0.15	0.18	0.23	0.03



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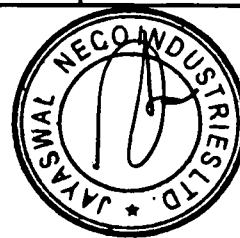
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PART - II					
Selected Information for the Quarter Ended 30/06/2015					
	PARTICULARS	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended in the previous year 30.06.2014	For the previous year ended 31.03.2015
A.	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of shares	199330222	199330222	186730222	199330222
	- Percentage of shareholding	31.21%	31.21%	31.19%	31.21%
2.	Promoters and Promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	52857285	52857285	8927000	52857285
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	12.03%	12.03%	2.17%	12.03%
	- Percentage of Shares (as a % of the total share capital of the company)	8.28%	8.28%	1.49%	8.28%
b)	Non - Encumbered				
	- Number of shares	386445556	386445556	402975841	386445556
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.97%	87.97%	97.83%	87.97%
	- Percentage of Shares (as a % of the total share capital of the company)	60.51%	60.51%	67.32%	60.51%
B. INVESTOR COMPLAINTS		3 months ended 30/06/2015			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	0			
	Disposed off during the quarter	0			
	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 12th August, 2015.
2. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th June, 2015 in accordance with clause 41 of the listing agreement.
3. In the earlier year, the Hon'ble Supreme Court of India by its Order dated 24th September, 2014 cancelled number of coal blocks allotted to various entities which includes three coal blocks consisting of one operational and two under development blocks allotted to the Company by the Ministry of Coal, Government of India. Subsequently the Government of India, issued second Ordinance on 26th December, 2014 for implementing the order of the Hon'ble Supreme Court and fixation of Compensation etc. These mines have been allotted to other bidders in the e-auction by the Ministry of Coal, Government of India.

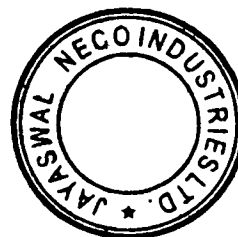
The Company has filed Writ Petitions (WP) before the Hon'ble Delhi High Court, challenging various provision of the Coal Mines (Special Provision) Second Ordinance 2014, pertaining to mode and manner of determination of compensation for Land and Mine Infrastructure etc. Further company has also challenged certain provisions of tender documents based on which auction was conducted by the Ministry of Coal, Government of India.

As on 30th June, 2015 the Company's Net investment in the value of Mining Assets in the three Coal blocks was Rs. 22013.39 lacs. The Company had also made provision for Rs. 2694.95 lacs for site restoration expenses.

Subject to outcome of the WP, no adjustment has been made in the value of the above mentioned mining assets as the value of compensation to be received cannot be determined at this stage. The losses/gains, if any on account of it would be recognised as and when determined. This has been also qualified by the auditors in their Review Report on the aforesaid financial results and had also qualified in their report on the Financial Statements of the Company for the year ended 31st March, 2015.

4. The Company's Project for enhancement of Iron and Steel making capacities of its Integrated Steel Plant and Captive Power Plants in Chhattisgarh are facing time delay of around twelve months. The Company is confident and committed to commission the projects at the earliest.
5. The figures for the corresponding previous year/periods have been restated/regrouped wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the financial year 2014-2015.

NAGPUR
12th August, 2015




ARVIND 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 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended in the previous year 30.06.2014	For the previous year ended 31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue				
a) Steel	59521	69656	58876	255415
b) Iron & Steel Castings	8882	9097	10679	39056
c) Others	2230	1,606	-	9117
Total	70633	80359	69555	303588
Less : Inter-segment Revenue	131	109	634	1177
Sales/Income from Operations (Net)	70502	80250	68921	302411
2. Segment Results (Segment Revenue - Segment Expenses)				
a) Steel	4847	8384	5818	18051
b) Iron & Steel Castings	291	(67)	271	629
c) Others	86	97	-	522
Total	5224	8414	6089	19202
Less : i) Finance Cost	(5163)	(5649)	(4168)	(18485)
ii) Unallocated Corporate Expenses	(99)	(135)	(93)	(431)
Add : Unallocated Income	900	872	266	1447
Total Profit/(Loss) Before Tax	862	3502	2094	1733
3. Capital Employed (Segment Assets - Segment Liabilities)				
a) Steel	604444	602088	562872	602088
b) Iron & Steel Castings	27586	27939	28752	27939
c) Others	188	751	-	751
d) Unallocated (Assets - Liabilities)	(409463)	(408966)	(377848)	(408966)
Total	222755	221812	213776	221812

Notes :

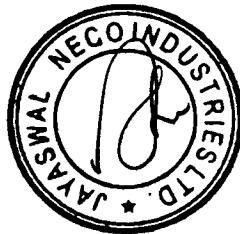
Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).

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.

Other Segment comprise of trading of cotton yarn, coal & PVC pipes.

NAGPUR
12th August, 2015



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