

# 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



PART - I		( ₹ in Lacs, except per equity share data)				
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016						
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1.	<b>Income from Operations</b>					
	a) Sales / Income from Operations	68690	71038	64802	205117	223722
	b) Other Operating Income	9	3	3	16	9
	<b>Total Income from Operations</b>	<b>68699</b>	<b>71041</b>	<b>64805</b>	<b>205133</b>	<b>223731</b>
2.	<b>Expenses</b>					
	a) Cost of Materials Consumed	33974	32800	35321	98908	120159
	b) Purchases of Stock-in-Trade	463	1247	728	2166	8761
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(2494)	(486)	355	(4727)	3749
	d) Employee Benefits Expenses	4521	4358	3269	12766	10168
	e) Depreciation and Amortisation Expenses	6490	6501	1898	19215	5600
	f) Excise duty and Service Tax on Income from Operations	8052	7988	7668	23468	24073
	g) Stores and Spares Consumed	6587	6734	5007	20001	16161
	h) Other Expenses	10608	9126	7730	30280	22356
	<b>Total Expenses</b>	<b>68201</b>	<b>68268</b>	<b>61976</b>	<b>202077</b>	<b>211027</b>
3.	<b>Profit from Operations before Other Income and Finance Costs (1-2)</b>	<b>498</b>	<b>2773</b>	<b>2829</b>	<b>3056</b>	<b>12704</b>
4.	Other Income	474	980	929	2244	2944
5.	<b>Profit from Ordinary Activities before Finance Costs (3+4)</b>	<b>972</b>	<b>3753</b>	<b>3758</b>	<b>5300</b>	<b>15648</b>
6.	Finance Costs	14610	13861	5366	41171	15985
7.	<b>Loss from Ordinary Activities before tax (5-6)</b>	<b>(13638)</b>	<b>(10108)</b>	<b>(1608)</b>	<b>(35871)</b>	<b>(337)</b>
8.	Tax Expense / (Credits) Including Deferred tax	283	(204)	(141)	(170)	227
9.	<b>Net Loss for the period after tax (7-8)</b>	<b>(13921)</b>	<b>(9904)</b>	<b>(1467)</b>	<b>(35701)</b>	<b>(564)</b>
10.	Other Comprehensive Income (Net of Tax)	59	60	24	178	80
11.	<b>Total Comprehensive Income / (Loss) (after tax) (9+10)</b>	<b>(13862)</b>	<b>(9844)</b>	<b>(1443)</b>	<b>(35523)</b>	<b>(484)</b>
12.	<b>Paid-up Equity Share Capital</b> (Face Value per share : Rs. 10/- each)	63863	63863	63863	63863	63863
13.	<b>Earnings Per Share (of Rs.10/- each) (Not Annualised)</b>					
	a) Basic	(2.17)	(1.54)	(0.23)	(5.56)	(0.08)
	Diluted	(2.17)	(1.54)	(0.23)	(5.56)	(0.08)



## BRANCH OFFICES :

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## Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. The Company adopted the Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - "Interim Financial Reporting" and in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1st April, 2015. The Figures for the Quarter and Nine Months ended 31st December, 2015 are also Ind AS Compliant. They have not been subjected to limited Review or audit. However, the management has exercised the necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016 at the time of submitting the audited financial statements for the year ended 31st March, 2017. These results have been prepared in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.
3. Reconciliation between Financial Results as previously reported under previous GAAP and Ind AS for the Quarter and Nine Months ended 31st December, 2015.

(₹ in Laacs)

PARTICULARS	QUARTER ENDED 31.12.2015	NINE MONTHS ENDED 31.12.2015
Net Profit / (Loss) as per Previous Indian GAAP	(695)	316
Adjustments :		
Impact due to Lease Accounting	(1)	(10)
Fair Valuation of Financial Assets / Liabilities	(20)	(18)
Assets Retirement Obligation	(1)	(1)
Actuarial Gain / (Loss) on Defined Benefit Plan considered as Other Comprehensive Income	(38)	(123)
Depreciation	(32)	(97)
Deferred Tax impact on Ind AS adjustments	(680)	(631)
Net Loss before Other Comprehensive Income as per Ind AS	(1467)	(564)

4. The Company's Project for enhancement of Iron making capacities for its DRI Plant and Captive Power Plant as part of the Integrated Steel Plant in Chhattisgarh are facing further time delay and are expected to be completed by the year end.
5. The figures for the corresponding previous period have been restated / regrouped / rearranged / reclassified wherever necessary, to make them comparable.



NAGPUR  
10th February, 2017



For Jayaswal Neco Industries Limited



  
Arbind Jayaswal  
Managing Director  
DIN : 00249864

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## UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in Lacs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
<b>1. Segment Revenue</b>					
a) Steel	58773	60684	55995	174436	191047
b) Iron & Steel Castings	10086	10402	8876	30893	28516
c) Others	22	11	32	59	4671
<b>Gross Turnover</b>	<b>68881</b>	<b>71097</b>	<b>64903</b>	<b>205388</b>	<b>224234</b>
Less : Inter Segment Revenue	191	59	101	271	512
<b>Sales / Income from Operations</b>	<b>68690</b>	<b>71038</b>	<b>64802</b>	<b>205117</b>	<b>223722</b>
<b>2. Segment Results</b> (Profit / (Loss) before tax and interest from each segment)					
a) Steel	669	2892	3326	3231	12699
b) Iron & Steel Castings	(233)	271	(263)	309	576
c) Others	1	3	8	6	121
<b>Total</b>	<b>437</b>	<b>3166</b>	<b>3071</b>	<b>3546</b>	<b>13396</b>
Less : i) Finance Cost	(14610)	(13861)	(5366)	(41171)	(15985)
ii) Other Un-allocable Expenditure	(124)	(120)	(125)	(366)	(363)
Add : Unallocated Income	659	707	812	2120	2615
<b>Total Loss Before Tax</b>	<b>(13638)</b>	<b>(10108)</b>	<b>(1608)</b>	<b>(35871)</b>	<b>(337)</b>
<b>3. Segment Assets</b>					
a) Steel	661066	660663	661626	661066	661626
b) Iron & Steel Castings	35109	35940	35491	35109	35491
c) Others	304	300	769	304	769
d) Unallocated	9891	12396	17944	9891	17944
<b>Total Segment Assets</b>	<b>706370</b>	<b>709299</b>	<b>715830</b>	<b>706370</b>	<b>715830</b>
<b>4. Segment Liabilities</b>					
a) Steel	64690	62897	54670	64690	54670
b) Iron & Steel Castings	5242	5693	4652	5242	4652
c) Others	0	0	117	0	117
d) Unallocated	462128	452537	439595	462128	439595
<b>Total Segment Liabilities</b>	<b>532060</b>	<b>521127</b>	<b>499034</b>	<b>532060</b>	<b>499034</b>

### Notes to Segment Information for the Quarter and Nine Months Ended 31st December, 2016 :

- As per Indian Accounting Standard 108 'Operating Segments' (Ind-AS 108), the Company has reported 'Segment Information', as described below :
  - Steel Segment is engaged in manufacture and sale of Pig Iron, Billets, Rolled Products including Alloy Steel and Sponge Iron and includes 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 is engaged in manufacture and sale of Engineering and Automotive Castings with production facilities at Nagpur in Maharashtra and Bhilai and Anjora in Chhattisgarh.
  - Other Segment comprises of trading of Cotton Yarn, Coal & PVC pipes.

NAGPUR  
10th February, 2017



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