

# 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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## PART - I

(₹ in Lacs, except per equity share data)

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1. Income from Operations					
a) Sales / Income from Operations	71038	65389	79991	136427	158920
b) Other Operating Income	3	4	3	7	6
Total Income from Operations	71041	65393	79994	136434	158926
2. Expenses					
a) Cost of Materials Consumed	32800	32134	41636	64934	84838
b) Purchases of Stock-in-Trade	1247	456	4168	1703	8033
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	(486)	(1747)	2117	(2233)	3394
d) Employee Benefits Expenses	4358	3887	3586	8245	6899
e) Depreciation and Amortisation Expenses	6501	6224	1855	12725	3702
f) Excise duty and Service Tax on Income from Operations	7988	7428	8182	15416	16405
g) Stores and Spares Consumed	6734	6680	6469	13414	11154
h) Other Expenses	9126	10546	7192	19672	14626
Total Expenses	68268	65608	75205	133876	149051
3. Profit / (Loss) from Operations before Other Income and Finance Costs (1-2)	2773	(215)	4789	2558	9875
4. Other Income	980	790	1010	1770	2015
5. Profit from Ordinary Activities before Finance Costs (3+4)	3753	575	5799	4328	11890
6. Finance Costs	13861	12700	5311	26561	10619
7. Profit / (Loss) from Ordinary Activities before tax (5-6)	(10108)	(12125)	488	(22233)	1271
8. Tax Expense / (Credits) Including Deferred tax	(204)	(249)	822	(453)	368
9. Net Profit / (Loss) for the period after tax (7-8)	(9904)	(11876)	(334)	(21780)	903
10. Other Comprehensive Income (Net of Tax)	60	59	29	119	56
11. Total Comprehensive Income / (Loss) (after tax) (9+10)	(9844)	(11817)	(305)	(21661)	959
12. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	63863	63863	63863	63863	63863
13. Earnings Per Share (of Rs.10/- each) (Not Annualised)					
a) Basic	(1.54)	(1.85)	(0.05)	(3.39)	0.15
b) Diluted	(1.54)	(1.85)	(0.05)	(3.39)	0.15



#### 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 28th November, 2016. 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 Half Year ended 30th September, 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 Half year ended 30th September, 2015.


( ₹ in Laacs)		
PARTICULARS	QUARTER ENDED 30.09.2015	HALF YEAR ENDED 30.09.2015
Net Profit as per Previous Indian GAAP	69	1011
Impact due to Lease Accounting	(2)	(9)
Fair Valuation of Financial Assets / Liabilities	(0)	2
Actuarial Gain / (Loss) on Defined Benefit Plan considered as Other Comprehensive Income	(45)	(85)
Depreciation	(32)	(65)
Deferred Tax impact on Ind AS adjustments	(324)	49
Net Profit / (Loss) before Other Comprehensive Income as per Ind AS	(334)	903

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. Subsequent to the quarter ended 30th September, 2016, the Company has disinvested its investments in its Subsidiary Jayaswal Neco Urja Limited ("JNUL"), accordingly JNUL ceased to be a subsidiary of the Company.
6. The figures for the corresponding previous period have been restated / regrouped / rearranged / reclassified wherever necessary, to make them comparable.

NAGPUR  
28th November, 2016



For Jayaswal Neco Industries Limited



Arbind Jayaswal  
Managing Director  
DIN : 00249864

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## UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
<b>1. Segment Revenue</b>					
a) Steel	60684	54979	68186	115663	135052
b) Iron & Steel Castings	10402	10405	9676	20807	19640
c) Others	11	26	2409	37	4639
<b>Gross Turnover</b>	<b>71097</b>	<b>65410</b>	<b>80271</b>	<b>136507</b>	<b>159331</b>
Less : Inter Segment Revenue	59	21	280	80	411
<b>Sales / Income from Operations</b>	<b>71038</b>	<b>65389</b>	<b>79991</b>	<b>136427</b>	<b>158920</b>
<b>2. Segment Results</b> (Profit / (Loss) before tax and interest from each segment)					
a) Steel	2892	(330)	4593	2562	9373
b) Iron & Steel Castings	271	271	414	542	839
c) Others	3	2	27	5	113
<b>Total</b>	<b>3166</b>	<b>(57)</b>	<b>5034</b>	<b>3109</b>	<b>10325</b>
Less : i) Finance Cost	(13861)	(12700)	(5311)	(26561)	(10619)
ii) Other Un-allocable Expenditure	(120)	(122)	(138)	(242)	(238)
Add : Unallocated Income	707	754	903	1461	1803
<b>Total Profit / (Loss) Before Tax</b>	<b>(10108)</b>	<b>(12125)</b>	<b>488</b>	<b>(22233)</b>	<b>1271</b>
<b>3. Segment Assets</b>					
a) Steel	660663	656191	656240	660663	656240
b) Iron & Steel Castings	35940	34977	36538	35940	36538
c) Others	300	317	1619	300	1619
d) Unallocated	12396	13525	18708	12396	18708
<b>Total Segment Assets</b>	<b>709299</b>	<b>705010</b>	<b>713105</b>	<b>709299</b>	<b>713105</b>
<b>4. Segment Liabilities</b>					
a) Steel	62897	58237	58471	62897	58471
b) Iron & Steel Castings	5693	10090	4729	5693	4729
c) Others	0	0	883	0	883
d) Unallocated	452537	438659	431012	452537	431012
<b>Total Segment Liabilities</b>	<b>521127</b>	<b>506986</b>	<b>495095</b>	<b>521127</b>	<b>495095</b>

### Notes to Segment Information for the Quarter and Half Year Ended 30th September, 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 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 comprises of trading of Cotton Yarn, Coal & PVC pipes.

NAGPUR  
28th November, 2016



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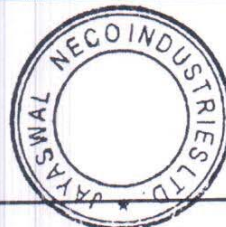


## UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

		( ₹ in Lacs )
PARTICULARS	AS AT 30.09.2016 UNAUDITED	
<b>A ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	489213	
(b) Capital Work in Progress	40872	
(c) Investment Property	29	
(d) Other Intangible Assets	2110	
(e) Intangible Assets under Development	433	
(f) Financial Assets		
(i) Investments	0	
(ii) Loans	0	
(iii) Others	663	
(g) Other Non Current Assets	32023	
<b>Sub-total - Non Current Assets</b>	<b>565343</b>	
<b>2. Current Assets</b>		
(a) Inventories	68163	
(b) Financial Assets		
(i) Investments	109	
(ii) Trade Receivables	37658	
(iii) Cash and Cash Equivalents	1730	
(iv) Bank Balances other than (iii) above	3561	
(v) Others	4544	
(c) Current Tax Assets (Net)	1438	
(d) Other Current Assets	26753	
<b>Sub-total - Current Assets</b>	<b>143956</b>	
<b>TOTAL ASSETS</b>	<b>709299</b>	
<b>B EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	63863	
(b) Other Equity	124309	
<b>Sub-total - Equity</b>	<b>188172</b>	
<b>LIABILITIES</b>		
<b>2. Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	290887	
(b) Provisions	16	
(c) Deferred Tax Liability (Net)	18476	
(d) Other Non Current Liabilities	27	
<b>Sub-total - Non Current Liabilities</b>	<b>309406</b>	
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	88969	
(ii) Trade Payables	47541	
(iii) Other Financial Liabilities	54964	
(b) Other Current Liabilities	14871	
(c) Provisions	5376	
<b>Sub-total - Current Liabilities</b>	<b>211721</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>709299</b>	



NAGPUR  
28th November, 2016



Arbind Jayaswal  
Managing Director  
DIN : 00249864



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