

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/Half Year Ended 30/09/2015							
PARTICULARS	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Year to date figure for the current period ended 30.09.2015	Year to date figure for the previous period ended 30.09.2014	For the previous year ended 31.03.2015	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1. Income from Operations							
a) Net sales/income from operations (Net of excise duty and Service Tax)	71463	70502	82940	141965	151861	302411	
b) Other operating income	3	3	4	6	9	16	
Total Income from Operations (Net)	71466	70505	82944	141971	151870	302427	
2. Expenses							
a) Cost of materials consumed	41636	43202	47101	84838	85840	166185	
b) Purchases of stock-in-trade	4168	3865	11038	8033	12711	30459	
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	2117	1277	(3645)	3394	(2718)	(4177)	
d) Employee benefits expenses	3541	3273	4251	6814	8035	15762	
e) Depreciation and amortisation expense	1821	1814	2978	3635	5924	8284	
f) Exchange difference (Net)	353	141	56	494	(207)	59	
g) Other expenses	13108	11913	14741	25021	29942	58213	
Total Expenses	66744	65485	76520	132229	139527	274785	
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	4722	5020	6424	9742	12343	27642	
4. Other income	1025	1005	264	2030	607	1737	
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	5747	6025	6688	11772	12950	29379	
6. Finance costs	5181	5163	4150	10344	8318	18485	
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	566	862	2538	1428	4632	10894	
8. Exceptional items	-	-	-	-	-	9161	
9. Profit/ (Loss) from Ordinary Activities before tax (7-8)	566	862	2538	1428	4632	1733	
10. Tax expense							
Current tax (Net of MAT Credit)	335	-	-	335	440	78	
Deferred tax liability / (Deferred tax asset)	162	(80)	423	82	688	1458	
11. Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	69	942	2115	1011	3504	197	
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	
13. Net Profit/ (Loss) for the period (11 - 12)	69	942	2115	1011	3504	197	
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	63863	63863	63863	63863	63863	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	0.01	0.15	0.34	0.16	0.57	0.03	
b) Diluted	0.01	0.15	0.34	0.16	0.57	0.03	



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**PART - II****Selected Information for the Quarter / Half Year Ended 30/09/2015**

	PARTICULARS	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Year to date figure for the current Period ended 30.09.2015	Year to date figure for the previous Period ended 30.09.2014	For the previous year ended 31.03.2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	199330222	199330222	199330222	199330222	199330222	199330222
	- Percentage of shareholding	31.21%	31.21%	31.21%	31.21%	31.21%	31.21%
2	Promoters and Promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	52857285	52857285	8927000	52857285	8927000	52857285
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	12.03%	12.03%	2.03%	12.03%	2.03%	12.03%
	- Percentage of Shares (as a % of the total share capital of the company)	8.28%	8.28%	1.40%	8.28%	1.40%	8.28%
b)	Non - Encumbered						
	- Number of shares	386445556	386445556	430375841	386445556	430375841	386445556
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.97%	87.97%	97.97%	87.97%	97.97%	87.97%
	- Percentage of Shares (as a % of the total share capital of the company)	60.51%	60.51%	67.39%	60.51%	67.39%	60.51%

PARTICULARS	3 months ended 30.09.2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed off during the quarter	11
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 6th November, 2015.
2. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended 30th September, 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 September, 2015 the Company's Net investment in the value of Mining Assets in the three Coal blocks was Rs. 21993.46 lacs. The Company had also made provision for Rs. 2694.95 lacs for site restoration expenses.

After hearing all the parties the Hon'ble Delhi High Court has reserved its judgement.

Pending outcome of the WP, no adjustments have 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 on the financial results for the quarter ended 30th June, 2015 as well as 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.

NAGPUR

6th November, 2015



ARBIND 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 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Year to date figure for the current Period ended 30.09.2015	Year to date figure for the previous Period ended 30.09.2014	For the previous year ended 31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a) Steel	60714	59521	65518	120235	124394	255415
b) Iron & Steel Castings	8621	8882	10328	17503	21007	39056
c) Others	2408	2230	7467	4638	7467	9117
Total	71743	70633	83313	142376	152868	303588
Less : Inter-segment Revenue	280	131	373	411	1007	1177
Sales/Income from Operations (Net)	71463	70502	82940	141965	151861	302411
2. Segment Results (Segment Revenue - Segment Expenses)						
a) Steel	4655	4847	6034	9502	11852	18051
b) Iron & Steel Castings	285	291	145	576	416	629
c) Others	27	86	416	113	416	522
Total	4967	5224	6595	10191	12684	19202
Less : i) Finance Cost	(5181)	(5163)	(4150)	(10344)	(8318)	(18485)
ii) Unallocated Corporate Expenses	(139)	(99)	(96)	(238)	(189)	(431)
Add : Unallocated Income	919	900	189	1819	455	1447
Total Profit/(Loss) Before Tax	566	862	2538	1428	4632	1733
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Steel	597560	604444	584127	597560	584127	602088
b) Iron & Steel Castings	27146	27586	29052	27146	29052	27939
c) Others	736	188	733	736	733	751
d) Unallocated (Assets - Liabilities)	(402619)	(409463)	(388022)	(402619)	(388022)	(408966)
Total	222823	222755	225890	222823	225890	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
6th November, 2015



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Statement of Assets and Liabilities

(₹ in Lacs)

PARTICULARS	AS AT 30/09/2015 UNAUDITED	AS AT 31/03/2015 AUDITED
A EQUITY AND LIABILITIES		
1 Shareholders' Funds :		
(a) Share Capital	63863	63863
(b) Reserves and Surplus	158960	157949
Sub-total - Shareholders' funds	222823	221812
2 Non-current liabilities		
(a) Long-term borrowings	281072	295848
(b) Deferred tax liabilities (net)	21472	21390
(c) Other long-term liabilities	27	23
(d) Long-term provisions	-	2695
Sub-total - Non-current liabilities	302571	319956
3 Current liabilities		
(a) Short-term borrowings	85982	84494
(b) Trade payables	36579	43211
(c) Other current liabilities	56761	45053
(d) Short-term provisions	8149	6159
Sub-total - Current liabilities	187471	178917
TOTAL - EQUITY AND LIABILITIES	712865	720685
B ASSETS		
1 Non-current assets		
(a) Fixed assets	455427	453856
(b) Non-current investments	1371	0
(c) Long-term loans and advances	93016	100900
Sub-total - Non-current assets	549814	554756
2 Current assets		
(a) Current investments	91	1496
(b) Inventories	72928	92459
(c) Trade receivables	33504	31446
(d) Cash and Bank Balances	7438	6018
(e) Short-term loans and advances	27097	34510
(f) Other current assets	21993	-
Sub-total - Current assets	163051	165929
TOTAL - ASSETS	712865	720685

NAGPUR
6th November, 2015AREIND JAYASWAL
MANAGING DIRECTOR

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