

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 Results for the Quarter Ended 30/06/2014

PARTICULARS	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended in the previous year 30/06/2013	For the previous year ended 31/03/2014
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from Operations				
a) Net sales/Income from operations (Net of excise duty and Service Tax)	68921	93403	68367	316079
b) Other operating income	5	6	4	26
Total Income from Operations (Net)	68926	93409	68371	316105
2. Expenses				
a) Cost of materials consumed	38739	52594	39505	187833
b) Purchases of stock-in-trade	1673	7565	589	16906
c) Changes in inventories of finished goods and work-in-progress	927	2612	3374	(3093)
d) Employee benefits expenses	3784	4083	3298	14917
e) Depreciation and amortisation expense (Refer Note No.3)	2946	2899	2866	11572
f) Exchange difference (Net)	(263)	(341)	809	1234
g) Other expenses	15201	15656	12635	59214
Total Expenses	63007	85068	63076	288583
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	5919	8341	5295	27522
4. Other income	343	231	326	1032
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6262	8572	5621	28554
6. Finance costs	4168	4138	4206	17338
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2094	4434	1415	11216
8. Exceptional items	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	2094	4434	1415	11216
10. Tax expense				
Current tax (Net of MAT Credit)	440	762	-	864
Deferred tax liability	265	626	1262	4022
11. Net Profit from Ordinary Activities after tax (9-10)	1389	3046	153	6330
12. Extraordinary items (Net of tax expenses)	-	-	-	-
13. Net Profit for the period (11 + 12)	1389	3046	153	6330
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	59863	59863	49718	59863
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous years	-	-	-	152502
16. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)				
a) Basic	0.23	0.57	0.03	1.19
b) Diluted	0.23	0.54	0.03	1.17

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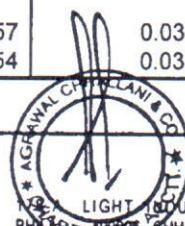
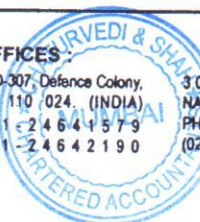
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PART - II

Selected Information for the Quarter Ended 30/06/2014

	PARTICULARS	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended in the previous year 30/06/2013	For the previous year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	186730222	186730222	153353842	186730222
	- Percentage of shareholding	31.19%	31.19%	30.84%	31.19%
2	Promoters and Promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	8927000	8927000	8927000	8927000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.17%	2.17%	2.60%	2.17%
	- Percentage of Shares (as a % of the total share capital of the company)	1.49%	1.49%	1.80%	1.49%
b)	Non - Encumbered				
	- Number of shares	402975841	402975841	334902621	402975841
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.83%	97.83%	97.40%	97.83%
	- Percentage of Shares (as a % of the total share capital of the company)	67.32%	67.32%	67.36%	67.32%

	PARTICULARS	3 months ended 30/06/2014
B	INVESTOR COMPLAINTS	
	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 11th August, 2014.
2. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th June, 2014 in accordance with clause 41 of the listing agreement.
3. The Company is in the process of technical evaluation to determine useful life of its fixed assets and pending thereof it continued to provide the depreciation on its fixed assets for the quarter ended 30th June, 2014 at the rates and in the manner as prescribed in the schedule XIV to the Companies Act, 1956 and also as per the accounting policy followed during the year ended 31st March 2014. Upon the completion of evaluation and determination of useful life the Company intends to provide the depreciation on its fixed assets in terms of Schedule II to the Companies Act, 2013 in the subsequent quarters.
4. The published figures for the corresponding quarter ended 30th June 2013 have been restated to give the effects of the scheme of arrangement providing for the merger of steel division of Corporate Ispat Alloys Limited with the Company as approved by the Hon'ble High Courts of Judicature at Calcutta and Bombay.
5. The Company's Project for enhancement of Iron and Steel making capacities of its Integrated Steel Plant, Captive Power Plants, Coal Washeries and development of its Coal and Iron Ore Mines in Chhattisgarh are facing time delay of around 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 equipments is received and the Company is confident and committed to commission the projects at the earliest.
6. During the quarter the Blast Furnace Complex at Raipur was closed for about three weeks to integrate new Blast Stoves which affected the operations of the Company.
7. Subsequent to the quarter end 4,00,00,000 equity shares of Rs. 10/- each have been allotted at Rs. 25/- per share to the promoters and others on a preferential basis.
8. 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 regrouped / rearranged wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2014 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 2013-2014.

NAGPUR
11th August, 2014




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 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended in the previous year 30/06/2013	For the previous year ended 31/03/2014
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue				
a) Steel	58876	83545	59878	279623
b) Iron & Steel Castings	10679	10299	9691	39575
Total	69555	93844	69569	319198
Less : Inter-segment Revenue	634	441	1202	3119
Sales/Income from Operations (Net)	68921	93403	68367	316079
2. Segment Results (Segment Revenue - Segment Expenses)				
a) Steel	5818	7955	5114	26347
b) Iron & Steel Castings	271	562	430	1813
Total	6089	8517	5544	28160
Less : i) Finance Cost	(4168)	(4138)	(4206)	(17338)
ii) Unallocated Corporate Expenses	(93)	(92)	(107)	(283)
Add : Unallocated Income	266	147	184	677
Total Profit Before Tax	2094	4434	1415	11216
3. Capital Employed (Segment Assets - Segment Liabilities)				
a) Steel	562872	540864	438224	540864
b) Iron & Steel Castings	28752	30832	27952	30832
c) Unallocated (Assets - Liabilities)	(377848)	(359309)	(276280)	(359309)
Total	213776	212387	189896	212387

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.

NAGPUR
11th August, 2014



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