

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com Website : www.necoindia.com

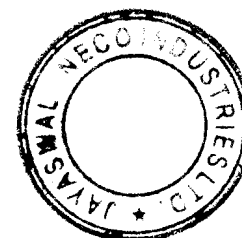


PART - I

(₹ in lacs)

Statement of Standalone Unaudited Result for the Quarter/Half Year Ended 30/09/2012

PARTICULARS	3 months ended	Preceding	Corresponding	Year to date	Year to date	For the
	30/09/2012	3 months ended	3 months ended in the	figure for the	figure for the	previous
	30/09/2012	30/06/2012	30/09/2011	Period ended	Period ended	year ended
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Income from Operations						
a) Net sales/income from operations (Net of excise duty and Service Tax)	59469	70246	59481	129715	122531	259028
b) Other operating income	9	7	1	16	31	21
Total Income from Operations (Net)	59478	70253	59482	129731	122562	259049
2. Expenses						
a) Cost of materials consumed	36206	45096	38033	81302	76928	163756
b) Purchases of stock-in-trade	125	892	347	1017	1895	2034
c) Changes in inventories of finished goods and work-in-progress	(1080)	(3031)	(2114)	(4111)	(4278)	(5086)
d) Employee benefits expenses	3344	3180	2916	6524	5800	11914
e) Depreciation and amortisation expense	2479	2358	2198	4837	4352	8659
f) Exchange difference (Net)	(1243)	1632	1164	389	1148	1750
g) Other expenses	14436	14215	12030	28651	23848	51441
Total Expenses	54267	64342	54574	118609	109693	234468
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	5211	5911	4908	11122	12869	24581
4. Other income	228	313	375	541	504	1550
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	5439	6224	5283	11663	13373	26131
6. Finance costs	4491	4519	3993	9010	7632	17664
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	948	1705	1290	2653	5741	8467
8. Exceptional items	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	948	1705	1290	2653	5741	8467
10. Tax expense						
Current tax	180	341	240	521	1123	1710
MAT credit entitlement	(1)	(193)	(237)	(194)	(237)	(938)
Deferred tax liability	606	398	654	1004	2242	2315
11. Net Profit from Ordinary Activities after tax (9-10)	163	1159	633	1322	2613	5380
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	163	1159	633	1322	2613	5380
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	35968	35968	25085	35968	25085	35968
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous year						86792
16. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
a) Basic	0.05	0.32	0.25	0.37	1.04	1.95
b) Diluted	0.04	0.28	0.21	0.32	0.87	1.95



BRANCH OFFICES :

NECO HOUSE D-307, Defence Colony,
 NEW DELHI - 110 024. (INDIA)
 PHONES : 0 1 1 - 2 4 6 4 1 5 7 9
 FAX NO. : 0 1 1 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
 NARIMAN POINT, MUMBAI 400 021 (INDIA)
 PH. : (022) 2282-0967, (022) 2282-3273
 (022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
 32-A, CHITTARANJAN AVENUE,
 KOLKATA - 700012 INDIA FAX : 033-22122560
 PHONES: 033-22122368, 22120502

178-A, LIGHT INDUSTRIAL AREA,
 BHILAI - 490026 CHHATISGARH, INDIA
 PHONES : 0788-2381858, 2381859, 60, 61, 62
 F A X : 0 7 8 8 - 2 2 8 6 6 7 9

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)



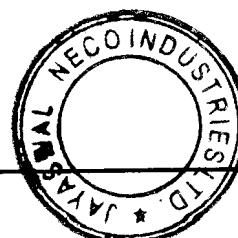
REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com Website : www.necoindia.com

PART - II						
Select Information for the Quarter and Half Year Ended 30/09/2012						
PARTICULARS	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in the previous year 30/09/2011	Year to date figure for the current Period ended 30/09/2012	Year to date figure for the previous Period ended 30/09/2011	For the previous year ended 31/03/2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	110728842	110728842	76341783	110728842	76341783
	- Percentage of shareholding	30.78%	30.78%	30.43%	30.78%	30.43%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	21427000	21427000	29427000	21427000	29427000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.61%	8.61%	16.86%	8.61%	16.86%
	- Percentage of Shares (as a % of the total share capital of the company)	5.96%	5.96%	11.73%	5.96%	11.73%
	b) Non - Encumbered					
	- Number of shares	227527621	227527621	145092121	227527621	145092121
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	91.39%	91.39%	83.14%	91.39%	83.14%
	- Percentage of Shares (as a % of the total share capital of the company)	63.26%	63.26%	57.84%	63.26%	57.84%
B						
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						
Received during the quarter						
Disposed off during the quarter						
Remaining unresolved at the end of the quarter						

Notes :

- 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 31st October, 2012.
- The statutory auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended 30th September, 2012 in accordance with clause 41 of the listing agreement.
- With respect to the Scheme of Arrangement ("the Scheme") under section 391-394 of the Companies Act, 1956, between the Company and Corporate Ispat Alloys Limited ("CIAL") providing for merger of the Steel Division of CIAL with effect from 1st April, 2008, the Company has in compliance of the order of the High Court held meetings of Shareholders and Creditors of the Company on 20th April, 2012. The shareholders have unanimously approved the scheme. The Meeting of secured creditors has at their request been adjourned. On obtaining the required statutory approvals and sanctions of the High Courts, and the Scheme coming into force, the Company shall issue 3,26,49,600 fully paid-up Equity Shares of Rs. 10/- each to the eligible shareholders of CIAL as on 01.04.2008 in the ratio of 114 Equity Shares of the Company for every 10 Equity Shares held by them in CIAL as on the record date.
- The Company's Projects for enhancement of Iron and Steel making capacities of its Integrated Steel Plant, Captive Power Plants, Coal Washeries and developing its Coal and Iron Ore Mines in Chattisgarh and Jharkhand are progressing as per schedule. The Company has already awarded EPC contract and the said contractor has placed firm orders for critical equipments. Land and site development and other related works for the project sites are also moving as per schedule.
- Pursuant to Members's approval in the Annual General Meeting held on 29th September, 2012, the Company on 16th October, 2012 has allotted 7,00,00,000 equity shares of Rs. 10 each to the promoters and others on a preferential basis. Consequent to this Equity Share Capital and Securities Premium Account stand increased by Rs. 7,000 Lacs and Rs. 21,000 Lacs respectively.
- 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 restated/regrouped wherever necessary, to make them comparable.

NAGPUR
31st October, 2012



ARBIND JAYASWAL
MANAGING DIRECTOR

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 11 - 2 4 6 4 1 5 7 9
FAX NO. : 0 11 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
PH. : (022) 2282-0967, (022) 2282-3273
(022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATTA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368. 22120502

178-A, LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788-2381858, 2381859, 60, 61, 62
F A X : 0 7 8 8 - 2 2 8 6 6 7 9

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com Website : www.necoindia.com

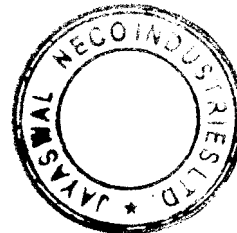


Statement of Assets and Liabilities

(₹ in Lacs)

PARTICULARS		AS AT 30/09/2012 UNAUDITED	AS AT 31/03/2012 AUDITED
A EQUITY AND LIABILITIES			
1 Shareholders' Funds :			
(a) Share Capital		35968	35968
(b) Reserves and Surplus		88138	86816
Sub-total - Shareholders' funds		124106	122784
2 Share application money pending allotment			
		28000	-
3 Non-current liabilities			
(a) Long-term borrowings		122474	109771
(b) Deferred tax liabilities (net)		15232	14228
(c) Other long-term liabilities		110	84
(d) Long-term provisions		782	782
Sub-total - Non-current liabilities		138598	124865
4 Current liabilities			
(a) Short-term borrowings		44551	42890
(b) Trade payables		36714	34273
(c) Other current liabilities		30855	25509
(d) Short-term provisions		4658	4193
Sub-total - Current liabilities		116778	106865
TOTAL - EQUITY AND LIABILITIES		407482	354514
B ASSETS			
1 Non-current assets			
(a) Fixed assets		182718	177812
(b) Non-current investments		0	1371
(c) Long-term loans and advances		96212	54432
Sub-total - Non-current assets		278930	233615
2 Current assets			
(a) Current investments		1412	42
(b) Inventories		78549	69390
(c) Trade receivables		28030	29079
(d) Cash and Bank Balances		8964	10801
(e) Short-term loans and advances		11597	10372
(f) Other current assets		-	1215
Sub-total - Current assets		128552	120899
TOTAL - ASSETS		407482	354514

NAGPUR
31st October, 2012




ARBIND JAYASWAL
 MANAGING DIRECTOR

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
 NEW DELHI - 110 024. (INDIA)
 PHONES : 0 11 - 2 4 6 4 1 5 7 9
 FAX NO. : 0 11 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
 NARIMAN POINT, MUMBAI 400 021 (INDIA)
 PH. : (022) 2282-0967, (022) 2282-3273
 (022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
 32-A, CHITTARANJAN AVENUE,
 KOLKATTA - 700012 INDIA FAX : 033-22122560
 PHONES: 033-22122368, 22120502

178-A, LIGHT INDUSTRIAL AREA,
 BHILAI - 490026 CHHATISGARH, INDIA
 PHONES : 0788-2381858, 2381859, 60, 61, 62
 F A X : 0 7 8 8 - 2 2 8 6 6 7 9

JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)



REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)
 PHONES : +91-7104-237276, 237471, 237472, 236251, FAX : +91-7104-237583, 236255
 E-mail : contact@necoindia.com Website : www.necoindia.com

Report of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement :

(₹ in Lacs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for the current Period ended	Year to date figure for the previous Period ended	For the previous year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a) Steel	48730	60872	49035	109602	102331	214291
b) Iron & Steel Castings	11621	10538	12442	22159	23454	50976
Total	60351	71410	61477	131761	125785	265267
Less : Inter-segment Revenue	882	1164	1996	2046	3254	6239
Sales/Income from Operations (Net)	59469	70246	59481	129715	122531	259028
2. Segment Results (Segment Revenue - Segment Expenses)						
a) Steel	4844	5681	4041	10525	11596	22469
b) Iron & Steel Castings	565	343	911	908	1887	3200
Total	5409	6024	4952	11433	13483	25669
Less : i) Finance Cost	(4532)	(4478)	(3691)	(9010)	(7632)	(17662)
ii) Unallocated Corporate Expenses	(72)	(71)	(132)	(143)	(454)	(853)
Add : Unallocated Income	143	230	161	373	344	1313
Total Profit Before Tax	948	1705	1290	2653	5741	8467
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Steel	306409	291554	220295	306409	220295	260981
b) Iron & Steel Castings	30681	29961	28699	30681	28699	28849
c) Unallocated (Assets - Liabilities)	(184984)	(197572)	(172469)	(184984)	(172469)	(167046)
Total	152106	123943	76525	152106	76525	122784

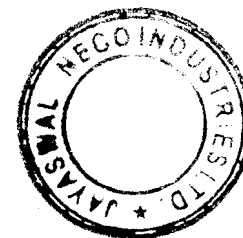
Notes :

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.

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
31st October, 2012



BRANCH OFFICES :

NECO HOUSE D-307, Defence Colony,
 NEW DELHI - 110 024. (INDIA)
 PHONES : 0 1 1 - 2 4 6 4 1 5 7 9
 FAX NO. : 0 1 1 - 2 4 6 4 2 1 9 0

301, TULSIANI CHAMBERS
 NARIMAN POINT, MUMBAI 400 021 (INDIA)
 PH. : (022) 2282-0967, (022) 2282-3273
 (022) : 22832381 FAX : (022) 22832367

TRUSTHOUSE, 5th FLOOR,
 32-A, CHITTARANJAN AVENUE,
 KOLKATA - 700012 INDIA FAX : 035-22122560
 PHONES: 033-22122368, 22120502

178-A, LIGHT INDUSTRIAL AREA,
 BHILAI - 490026 CHHATISGARH, INDIA
 PHONES : 0788-2381858, 2381859, 60, 61, 62
 F A X : 0 7 8 8 - 2 2 8 6 6 7 9