

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

(Rs. in Lacs)						
Statement of Standalone Unaudited Result for the Quarter/Half Year Ended 30/09/2013						
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
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from Operations						
a) Net sales/income from operations (Net of excise duty and Service Tax)	68166	68437	59469	136603	129715	254892
b) Other operating income	6	4	9	10	16	32
Total Income from Operations (Net)	68172	68441	59478	136613	129731	254924
2. Expenses						
a) Cost of materials consumed	46093	39505	36206	85598	81302	155849
b) Purchases of stock-in-trade	641	589	125	1230	1017	5460
c) Changes in inventories of finished goods and work-in-progress	(7920)	3370	(1080)	(4550)	(4111)	(6750)
d) Employee benefits expenses	3442	3221	3344	6663	6524	12749
e) Depreciation and amortisation expense	2508	2482	2479	4990	4837	9668
f) Exchange difference (Net)	940	809	(1243)	1749	389	427
g) Other expenses	16236	12733	14436	28969	28651	55754
Total Expenses	61940	62709	54267	124649	118609	233157
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	6232	5732	5211	11964	11122	21767
4. Other income	237	316	228	553	541	1178
5. Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6469	6048	5439	12517	11663	22945
6. Finance costs	4254	4030	4491	8284	9010	18062
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2215	2018	948	4233	2653	4883
8. Exceptional items	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	2215	2018	948	4233	2653	4883
10. Tax expense						
Current tax	791	835	180	1626	521	1044
MAT credit entitlement	-	-	(1)	-	(194)	(865)
Deferred tax liability	168	682	606	850	1004	1839
11. Net Profit from Ordinary Activities after tax (9-10)	1256	501	163	1757	1322	2865
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	1256	501	163	1757	1322	2865
14. Paid-up equity share capital (Face Value per share : Rs. 10/-)	49718	49718	35968	49718	35968	49718
15. Reserves excluding Revaluation Reserves as per the audited balance sheet of previous years	-	-	-	-	-	130908
16. Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
a) Basic	0.25	0.10	0.05	0.35	0.37	0.73
b) Diluted	0.25	0.10	0.04	0.35	0.32	0.66



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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

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PART - II							
Selected Information for the Quarter and Half Year Ended 30/09/2013							
	PARTICULARS	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the previous year 30/09/2012	Year to date figure for the current Period ended 30/09/2013	Year to date figure for the previous Period ended 30/09/2012	For the previous year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	153353842	153353842	110728842	153353842	110728842	153353842
	- Percentage of shareholding	30.84%	30.84%	30.78%	30.84%	30.78%	30.84%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	8927000	8927000	21427000	8927000	21427000	8927000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.60%	2.60%	8.61%	2.60%	8.61%	2.60%
	- Percentage of Shares (as a % of the total share capital of the company)	1.80%	1.80%	5.96%	1.80%	5.96%	1.80%
	b) Non - Encumbered						
	- Number of shares	334902621	334902621	227527621	334902621	227527621	334902621
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.40%	97.40%	91.39%	97.40%	91.39%	97.40%
	- Percentage of Shares (as a % of the total share capital of the company)	67.36%	67.36%	63.26%	67.36%	63.26%	67.36%

	PARTICULARS	3 months ended 30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed off during the quarter	3
	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 29th October, 2013.
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, 2013 in accordance with clause 41 of the listing agreement.
3. 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, has been sanctioned by the Hon'ble High Courts at Kolkata & Bombay (Nagpur bench). Detailed order from Bombay High Court is awaited. On the Scheme coming into force, the Company shall issue 3,26,49,600 Equity Shares of Rs. 10/- each credited as fully paid up to the eligible shareholders of CIAL as on the Record Date and effects of merger will be incorporated in the books of accounts.
4. The Company's Project 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 Chhattisgarh is facing some time delays. 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 critical equipments is done and the Company is confident and committed to commission the projects at the earliest.
5. 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
29th October, 2013




ARBIND JAYASWAL
MANAGING DIRECTOR

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

(Rs. 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
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a) Steel	58666	59949	48730	118615	109602	213125
b) Iron & Steel Castings	10373	9691	11621	20064	22159	45379
Total	69039	69640	60351	138679	131761	258504
Less : Inter-segment Revenue	873	1203	882	2076	2046	3612
Sales/Income from Operations (Net)	68166	68437	59469	136603	129715	254892
2. Segment Results (Segment Revenue - Segment Expenses)						
a) Steel	6023	5547	4844	11570	10525	20826
b) Iron & Steel Castings	340	430	565	770	908	1549
Total	6363	5977	5409	12340	11433	22375
Less : i) Finance Cost	(4254)	(4030)	(4491)	(8284)	(9010)	(18062)
ii) Unallocated Corporate Expenses	(25)	(106)	(113)	(131)	(143)	(275)
Add : Unallocated Income	131	177	143	308	373	845
Total Profit Before Tax	2215	2018	948	4233	2653	4883
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Steel	462662	419847	306409	462662	306409	392346
b) Iron & Steel Castings	28713	27952	30681	28713	30681	29245
c) Unallocated (Assets - Liabilities)	(308969)	(266650)	(184984)	(308969)	(184984)	(240943)
Total	182406	181149	152106	182406	152106	180648

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

29th October, 2013



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Statement of Assets and Liabilities

(Rs. in Lacs)

PARTICULARS	AS AT 30/09/2013 UNAUDITED	AS AT 31/03/2013 AUDITED
A EQUITY AND LIABILITIES		
1 Shareholders' Funds :		
(a) Share Capital	49718	49718
(b) Reserves and Surplus	132688	130930
Sub-total - Shareholders' funds	182406	180648
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	173392	144114
(b) Deferred tax liabilities (net)	16918	16067
(c) Other long-term liabilities	17	17
(d) Long-term provisions	2695	2695
Sub-total - Non-current liabilities	193022	162893
4 Current liabilities		
(a) Short-term borrowings	111635	77701
(b) Trade payables	30525	35786
(c) Other current liabilities	32850	28317
(d) Short-term provisions	6498	5117
Sub-total - Current liabilities	181508	146921
TOTAL - EQUITY AND LIABILITIES	556936	490462
B ASSETS		
1 Non-current assets		
(a) Fixed assets	259031	229660
(b) Non-current investments	0	0
(c) Long-term loans and advances	160791	122929
Sub-total - Non-current assets	419822	352589
2 Current assets		
(a) Current investments	1445	1435
(b) Inventories	82124	80185
(c) Trade receivables	30096	30186
(d) Cash and Bank Balances	7059	15130
(e) Short-term loans and advances	16390	10937
(f) Other current assets	-	-
Sub-total - Current assets	137114	137873
TOTAL - ASSETS	556936	490462

NAGPUR
29th October, 2013



ARBIND JAYASWAL
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