

## JOTINDRA STEEL AND TUBES LIMITED

Registered Office : 14/3, MATHURA ROAD, FARIDABAD-121003  
Ph.: 0129-24477806, Fax: 0129-2477898; Email Id: jotindrasteelandtubes@gmail.com; Web-site:www.jstltd.com  
CIN: L27104HR1970PLC005240

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In lacs)

Particulars		Part - I				
		3 Months Ended in Current Year	Previous 3 Months Ended	Corresponding 3 Months Ended in the Previous year	Current Year Ended	Previous Year Ended
		31.03.2018 (Audited)	31.12.2017 (Un-Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue From Operations	9043.09	8713.61	4906.87	31,528.29	25,087.79
II	Other Income	518.29	167.16	701.88	1,057.80	1,801.19
III	<b>Total Income (I + II)</b>	<b>9561.38</b>	<b>8880.77</b>	<b>5608.75</b>	<b>32,586.09</b>	<b>26,888.98</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	5178.13	2688.56	2962.83	12,397.02	11,814.05
	Purchase of Stock-in Trade	3966.92	5793.66	1854.08	17,951.12	9,679.50
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(576.17)	(231.55)	(403.78)	(547.16)	1,255.49
	Employee benefits expense	79.09	24.26	72.47	186.57	227.70
	Finance Cost	447.40	190.07	531.03	1,079.00	1,240.71
	Depreciation and amortisation expense	87.34	65.00	90.53	282.34	270.53
	Other Expenses	189.58	326.49	435.90	1,002.85	1,938.43
	<b>Total Expenses (IV)</b>	<b>9372.27</b>	<b>8856.49</b>	<b>5543.06</b>	<b>32,351.72</b>	<b>26,426.42</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	189.11	24.28	65.68	234.37	462.57
VI	Exceptional items	0.00	0.00	0.00	-	-
VII	<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>189.11</b>	<b>24.28</b>	<b>65.68</b>	<b>234.37</b>	<b>462.57</b>
VIII	Tax Expense:					
	(1) Current Tax	0.00	0.00	53.70	20.75	144.72
	(2) Deferred Tax	0.00	0.00	0.00	(202.49)	8.53
IX	<b>Profit/(Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>189.11</b>	<b>24.28</b>	<b>11.98</b>	<b>416.12</b>	<b>309.31</b>
X	Profit/(Loss) from discontinued Operations	NA	NA	NA	NA	NA
XI	Tax expense of discontinued operations	NA	NA	NA	NA	NA
XII	<b>Profit/(loss) from Discontinued operations (after tax )(X+XI)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>189.11</b>	<b>24.28</b>	<b>11.98</b>	<b>416.12</b>	<b>309.31</b>
XIV	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss				0.81	1.07
	B(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>189.11</b>	<b>24.28</b>	<b>11.98</b>	<b>416.93</b>	<b>310.38</b>
XVI	Paid-up Equity Share Capital (Equity Share of Rs. 10 each)	487.46	487.46	487.46	487.46	487.46
XVII	Earnings/(Loss) Per Equity Share (for continuing operation):					
	(1) Basic (face value of Rs. 10 each)	3.88	0.50	0.25	8.53	6.34
	(2) Diluted (face value of Rs. 10 each)	3.88	0.50	0.25	8.53	6.34
XVIII	Earnings/(Loss) Per Equity Share (for discontinued operation):					
	(1) Basic (face value of Rs. 10 each)	0.00	0.00	0.00	-	-
	(2) Diluted (face value of Rs. 10 each)	0.00	0.00	0.00	-	-
XIX	Earnings/(Loss) Per Equity Share (for discontinued and Continuing operation):					
	(1) Basic (face value of Rs. 10 each)	0.00	0.00	0.00	0.00	0.00
	(2) Diluted (face value of Rs. 10 each)	0.00	0.00	0.00	0.00	0.00

Notes

1 Previous period figures have been reclassified/regrouped wherever necessary to make them comparable with current period figures.

**Transition to Ind AS:**

2 From April 01, 2017, Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant annual financial results for the previous periods are restated as per Ind AS:-

**Reconciliation of total equity as on March 31, 2017 and April 1, 2016**

Particulars	Footnote	31.03.2017	01.04.2016
Total equity (Shareholder's funds as per IGAAP)		22,667	22,372
Add:			
Fair valuation of security deposits paid	a	(0.13)	-
Fair valuation of Investment in mutual funds	a	0.53	(0.34)
Fair valuation of assets held for sale	a	(431)	(463)
Provision for debtors		(33)	(16)
Total adjustment		(463)	(479)
<b>Total equity as per Ind AS</b>		<b>22,204</b>	<b>21,893</b>



Reconciliation of total comprehensive income for the year ended March 31, 2017		
Particulars	Footnote	31.03.2017
Profit after tax as per previous IGAAP		295.04
Fair valuation of security deposits paid	a	(0.13)
Fair valuation of Investment in mutual funds	a	0.86
Fair valuation of assets held for sale	a	31.42
Provision for debtors		(16.80)
Reclassification of defined benefit plan	b	(1.07)
Total adjustment		14.28
Profit after tax as per Ind AS		309.32
Other comprehensive income		1.07
Total comprehensive income/ (loss) as per Ind AS		310.39

a) Under Accounting Standard, Financial Assets/ Liabilities were measured at lower of cost and realizable value. Under Ind AS such financial assets/ liabilities are recognised and measured at amortised cost or fair value. Impact of fair value changes as on the date of transition i.e., April 01, 2016, is recognised in reserves and changes thereafter are recognised in Profit and Loss Account or Other Comprehensive Income, as the case may be. Amortised Cost is calculated using Effective Interest Rate

b) Employee benefits - Actuarial gains and losses on defined benefit plans: Under Ind AS these are recognised in Other Comprehensive Income. Under Accounting Standard all actuarial gains and losses are recognised immediately in Profit and Loss Account.

3 The above audited financial results for the quarter and year ended on March 31, 2018 have been reviewed by the Audit Committee and have been approved by the Board of Directors in its meeting held on May 29, 2018

4 The Company does not have any separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).

5 The figures for the quarters ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2017 which were subject to limited review by the statutory Auditors of the Company

6 The Auditors' Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

7 The results will be available on the Company's website www.jstltd.com and at the stock exchange website of MSEI Limited www.msei.in

DATE: FARIDABAD  
PLACE: 29 May 2018

For and on Behalf of Board of Directors of  
JOTINDRA STEEL AND TUBES LIMITED



(O.P. Bhardwaj)  
DIRECTOR  
DIN:00060405



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## Statement of Assets & Liabilities

(Figures in Rs. in lacs)

	Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	21,283.31	20,928.96
	(b) Capital work-in-progress	27.87	636.91
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	2,234.19	2,231.70
	(ii) Trade receivables	-	-
	(iii) Loans	25.00	25.00
	(iv) Others (to be specified)	51.93	44.94
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	1.10	2.43
(2)	<b>Current Assets</b>		
	(a) Inventories	2,214.53	1,571.62
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	11,297.97	9,088.14
	(iii) Cash and cash equivalents	42.75	29.80
	(iv) Bank balances other than (iii) above	247.37	853.86
	(v) Loans	7,254.63	10,664.29
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	2,499.16	3,015.45
	<b>Total Assets</b>	<b>47,179.82</b>	<b>49,093.09</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share capital	487.46	487.46
	(b) Other Equity	22,133.19	21,716.26
<b>LIABILITIES</b>			
(1)	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,039.08	9,738.30
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	14.94	12.95
	(c) Deferred tax liabilities (Net)	115.38	317.87
	(d) Other non-current liabilities	-	-
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,695.97	4,980.84
	(ii) Trade payables	7,739.77	7,193.42
	(iii) Other financial liabilities (other than those specified in item (c))	789.71	1,012.27
	(b) Other current liabilities	1,570.13	3,064.02
	(c) Provisions	604.29	569.70
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>47,179.82</b>	<b>49,093.09</b>

For and on Behalf of Board of Directors of  
JOTINDRA STEEL AND TUBES LIMITED

(O.P. Bhardwaj)  
DIRECTOR  
DIN:00060405



PLACE: FARIDABAD  
DATE: 29 May, 2018





## INDEPENDENT AUDITOR'S REPORT

To,  
**The Board of Directors**  
**Jotindra Steel and Tubes Limited**  
**14/3, Mathura Road, Faridabad-121003**

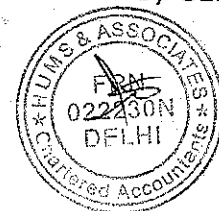
We have audited the Financial Results of M/S Jotindra Steel And Tubes Limited for the quarter ended 31<sup>st</sup> March, 2018 and for the financial year starting from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and other recognized accounting practices and policies and in compliance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by SEBI which is the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of this standalone financial statement.

Figures for the quarter ended March 31, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current financial year. Figures upto the end of third quarter for the current financial year had only been reviewed by us and not subjected to audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the financial year ended results:

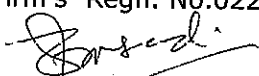
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FCA/62/2016 dated July 05, 2016 issued by SEBI; and



(ii) give a true and fair view of the financial performances including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the full financial year results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

The Comparative financial information for the quarter and full financial year ended March 31, 2017 included in the Statement is based on previously published standalone financial results for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by Salapura & Partners Chartered Accountants whose report dated 29-05-2017 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, which have been audited by us.

For HUMS & ASSOCIATES  
Chartered Accountants  
Firm's Regn. No.022230N



( H.P. JOSHI )  
PARTNER  
Membership No.505140



Place : Faridabad  
Date :29/05/2018