JAI BALAJI INDUSTRIES LIMITED

Ref: JBIL/SE/2026-27
Date: 05th November, 2026

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
"EXCHANGE PLAZA", C-1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
(Company's ScripCode: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: **Outcome of Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the company at its meeting held on Thursday, 05th November, 2026 commenced at 01:20 p.m. and concluded at 3.00 P.M., have inter alia:

a) Considered, approved and taken on record amongst other items of Agenda the Unaudited Financial Results of the Company for the second quarter & half year ended 30th September, 2026, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. We are enclosing herewith the following:

   1. The Un-audited Financial Results for the second quarter & half year ended 30th September, 2026.
   2. The Limited Review Report for the second quarter ended 30th September, 2026, issued by M/s. Das & Prasad, Chartered Accountants (Statutory Auditor of the Company).

b) Considered & approved the proposal to explore investment opportunities in the State of West Bengal and other regions over the coming years, with a strategic focus on specialised alloy & steel for railways, defense & aerospace applications, precision engineering, aluminum & copper alloys & its downstream products, conventional & renewal power in view of the upcoming industrial policy initiatives by the Government of West Bengal. The proposal also envisages exploring opportunities for collaboration and engagement with various State Governments and other relevant stakeholders for facilitating potential investments and business development.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Digitally signed by Ajay Kumar Tantia
Date: 2026.11.05 15:06:04 +05'30'

Ajay Kumar Tantia
Company Secretary

Regd. Office | 5, Bentinck Street, 1st Floor, Kolkata - 700 001.
Phone : +91-33-2248 3604, 2248 0238
E-mail : info@jaibalajigroup.com
Website : www.jaibalajigroup.com

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CIN - L27102WB1999PLC089755

JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30th SEPTEMBER, 2026

(₹ in crores)

Sl.No.	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income from Operations**						
	a) Revenue from Operations	1,652.12	1,682.59	1,353.35	3,334.71	2,710.52	5,784.27
	b) Other Income	13.98	3.37	13.49	17.35	29.44	36.32
	Total Income from Operation (1a to 1b)	**1,666.10**	**1,685.96**	**1,366.84**	**3,352.06**	**2,739.96**	**5,820.59**
2	**Expenses**						
	a) Cost of materials consumed	1,158.17	1,220.89	954.45	2,379.06	1,967.80	4,166.67
	b) Purchases of stock-in-trade	-	-	8.73	-	12.45	15.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.94)	(19.48)	17.11	(21.42)	(73.12)	(49.81)
	d) Employee benefits expense	49.25	47.00	41.01	96.25	85.87	173.96
	e) Finance Cost	14.72	13.87	14.52	28.59	32.19	65.82
	f) Depreciation and amortisation expense	32.01	31.58	31.11	63.59	61.73	125.15
	g) Other Expenses	314.35	282.82	260.12	597.17	518.57	1,128.15
	Total expenses (2a to 2g)	**1,566.56**	**1,576.68**	**1,327.05**	**3,143.24**	**2,605.49**	**5,625.70**
3	**Profit / (Loss) before exceptional items and Tax(1-2)**	**99.54**	**109.28**	**39.79**	**208.82**	**134.47**	**194.89**
4	Exceptional Item	-	-	-	-	-	3.31
5	**Profit/ (Loss) before tax (3-4)**	**99.54**	**109.28**	**39.79**	**208.82**	**134.47**	**191.58**
6	Tax Expense						
	- Current tax	(2.85)	3.37	-	0.52	-	-
	- Deferred tax charge / (credit)	25.17	20.68	13.31	45.85	37.44	61.63
	Total	**22.32**	**24.05**	**13.31**	**46.37**	**37.44**	**61.63**
7	**Net Profit/ (Loss) after tax (5-6)**	**77.22**	**85.23**	**26.48**	**162.45**	**97.03**	**129.95**
8	Other Comprehensive Income	-	-	-	-	-	2.77
9	**Total Comprehensive Income (7+8)**	**77.22**	**85.23**	**26.48**	**162.45**	**97.03**	**132.72**
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- per share)	**182.45**	**182.45**	**182.45**	**182.45**	**182.45**	**182.45**
11	Other equity	-	-	-	-	-	**2,075.11**
12	**Earnings per Equity Share**						
	-Basic (not annualised) (₹)	**0.85**	**0.93**	**0.29**	**1.78**	**1.06**	**1.42**
	-Diluted (not annualised) (₹)	**0.85**	**0.93**	**0.29**	**1.78**	**1.06**	**1.42**





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JAI BALAJI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(₹ in crores)

Sl.No.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and equipment	1,510.94	1,556.30
	(b) Capital Work in Progress	429.86	294.47
	(c) Right-of use asset	12.34	12.91
	(d) Intangible Assets	6.57	4.10
	(e) Financial Assets		
	(i) Investments	0.79	0.79
	(ii) Others	89.17	101.18
	(f) Other Non Current Assets	52.31	53.02
		2,101.98	**2,022.77**
2	**Current Assets**		
	(a) Inventories	1,284.66	1,418.62
	(b) Financial Assets		
	(i) Investment	3.01	-
	(ii) Trade Recivable	310.62	330.18
	(iii) Cash and cash equivalants	63.58	1.94
	(iv) Other Bank Balances	62.66	58.40
	(v) Others	34.03	29.33
	(c) Current Tax Assets(Net)	9.25	14.38
	(d) Other Current Assets	265.20	201.84
		2,033.01	**2,054.69**
	TOTAL ASSETS	**4,134.99**	**4,077.46**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	182.45	182.45
	(b) Other Equity	2,237.57	2,075.11
		2,420.02	**2,257.56**
2	**LIABILITIES**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	99.33	40.93
	(ii) Lease Liabilities	8.06	8.49
	(b) Other Non Current Liabilities	33.28	33.28
	(c) Provisions	16.26	13.78
	(d) Deferred Tax Liabilities (Net)	121.18	75.34
		278.11	**171.82**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	**391.07**	**365.68**
	(ii) Lease Liabilities	**1.69**	**1.53**
	(iii) Trade Payables		
	(a) Total outstanding dues of micro and small enterprises	**17.41**	**11.58**
	(b) Total outstanding dues other than micro and small enterprises	**487.82**	**782.68**
	(c) Acceptances	**21.90**	**28.09**
	(iv) Others	**277.78**	**213.40**
	(b) Other Current Liabilities	**234.82**	**240.79**
	(c) Provisions	**4.37**	**4.33**
		1,436.86	**1,648.08**
	TOTAL EQUITY AND LIABILITIES	**4,134.99**	**4,077.46**

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BALAJI INDUSTRIES LTD. Kolkata

Das & Prasad Chartered Accountants Kolkata

JAI BALAJI INDUSTRIES LIMITED

UNAUDITED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER,2026

(₹ in crores)

	Particulars	Six months ended on 30th September, 2026	Six months ended on 30th September, 2025
A:	**Cash Flow From Operating Activities**		
	Profit / (Loss) before Tax	208.82	134.47
	Adjustments For :		
	Depreciation / Amortisation (Net)	63.59	61.73
	Irrecoverable Debts and Advances Written off	130.07	0.15
	(Profit)/Loss on sale of property,plant and equipment	(3.77)	(1.62)
	Liabilities no longer required written back	(7.42)	(19.61)
	Interest on Term Loans and Others	23.72	29.87
	Unrealised Gain on Mutual Fund	(0.01)	-
	Provision for diminution in the value of investments	(0.28)	-
	Allowance for expected credit losses	(124.61)	(23.57)
	Provision for doubtful advances	(0.17)	-
	Miscellaneous Expenditure w/off	0.04	0.04
	Financial Lease Payment	0.49	0.05
	(Profit) / Loss on Foreign Exchange Fluctuations	2.79	(0.70)
	Interest Income	(5.20)	(5.88)
	Operating Profit / (Loss) Before Working Capital Changes	288.07	**174.94**
	Movements in Working Capital :		
	Decrease / (Increase) in Trade Receivables	7.29	183.18
	Decrease/(Increase) in Loans and Advances and Other Current / Non Current Assets	(52.78)	(130.07)
	Decrease / (Increase) in Inventories	135.40	(59.28)
	(Decrease) /Increase in Trade Payables, Other Liabilities and Provisions	(290.46)	(38.25)
	Cash generated from Operating Activities	87.51	130.52
	Direct Taxes paid (net of refunds)	5.10	4.28
	Net Cash generated from Operating Activities	**92.61**	**134.80**
B:	**Cash Flow From Investing Activities**		
	Purchase of Property Plant and Equipment(Net)	(85.33)	(103.62)
	Proceeds from sale of property,plant and equipment	4.49	0.56
	Purchase of Investment in Mutual Fund	(3.00)	-
	Proceeds from maturity of fixed deposits	(5.16)	8.14
	Interest received	2.35	1.08
	Net Cash generated (used in) Investing Activities	**(86.65)**	**(93.84)**
C:	**Cash Flow From Financing Activities**		
	Proceed of Borrowings	206.57	5.29
	Repayment of Borrowings	(122.77)	(105.29)
	Financial Lease Payment	(0.77)	(0.05)
	Interest Paid	(27.35)	(25.94)
	Net Cash generated (used in) Financing Activities	**55.68**	**(125.99)**
	Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	**61.64**	**(85.03)**
	Cash and Cash Equivalents as at the beginning of the year	**1.94**	**94.75**
	Cash and Cash Equivalents as at the end of the year	**63.58**	**9.72**

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Notes:

1 The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at the meetings held on 5th November, 2026. The statutory auditors have carried out a limited review of the above results and have issued an unmodified conclusion.

2 The Company does not have any subsidiary/associate/joint venture company as on 30th September, 2026.

3 The Company is mainly in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108- Operating Segments.

4 Figures for the previous period have been re-grouped/re-arranged wherever necessary.

Das & Prasad Kolkata Chartered Accountants

JAI BALAJI INDUSTRIES LTD. Kolkata

Aditya Jajodia

Chairman & Managing Director

DIN: 00045114

Place: Kolkata

Date : 5th November , 2026

Das & Prasad
Chartered Accountants

Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of **Jai Balaji Industries Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Jai Balaji Industries Limited** ('the Company') for the quarter ended **30 September, 2026** and year to date results for the period from April 1, 2026 to September 30, 2026 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('hereinafter referred to as "the Listing Regulations").

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad
Chartered Accountants
Firm Registration No –303054E

Das & Prasad * Kolkata * Chartered Accountants

Sweta Shah
Partner
Membership No: 067564
UDIN: 26067564TLUE1G1505
Place: Kolkata
Date: 05-11-2026