

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300 . Fax: (022) 2287 5197
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lakh except per share data)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2020							
	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	11,731	11,821	12,066	33,260	39,737	51,380
	(b) Other Income (Refer Note 4)	8,878	196	132	9,198	1,947	2,118
	Total Income	20,609	12,017	12,198	42,458	41,684	53,498
2	Expenses						
	(a) Cost of Materials Consumed	8,337	6,925	8,580	21,728	27,619	34,792
	(b) Purchases of Stock-in-trade	1	71	2	100	5	14
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(823)	545	(293)	(112)	(280)	526
	(d) Employee Benefit Expenses	1,005	957	1,059	3,214	3,225	4,223
	(e) Finance costs	360	397	538	1,234	1,961	2,446
	(f) Depreciation and Amortisation expenses	263	267	300	798	923	1,214
	(g) Other Expenses	1,328	1,319	1,444	4,047	4,350	5,640
	Total Expenses	10,471	10,481	11,630	31,009	37,803	48,855
3	Profit before exceptional items and tax (1-2)	10,138	1,536	568	11,449	3,881	4,643
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax from Continuing Operations(3-4)	10,138	1,536	568	11,449	3,881	4,643
6	Tax Expenses						
	(a) Current Tax	2,298	495	328	2,949	1,222	1,549
	(b) Deferred Tax	(125)	(57)	(110)	(462)	(1,039)	(1,002)
7	Profit for the period/year from Continuing Operations(5-6)	7,965	1,098	350	8,962	3,698	4,096
8	Discontinuing Operations (Refer Note 2)						
	Profit/(Loss) before tax from Discontinuing Operations	117	(58)	(38)	(29)	(84)	(94)
	Tax Expenses of Discontinuing Operations	74	(15)	(9)	37	(48)	(52)
	Profit/(Loss) for the period/year from Discontinuing Operations	43	(43)	(29)	(66)	(36)	(42)
9	Profit for the period/year (7+8)	8,008	1,055	321	8,896	3,662	4,054
10	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:	18	19	(40)	(81)	(51)	3
	(ii) Income tax effect on above	(5)	(4)	(2)	(14)	(185)	(200)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	13	15	(42)	(95)	(236)	(197)
11	Total Comprehensive Income (after Tax) (7+8)	8,021	1,070	279	8,801	3,426	3,857
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	-	-	119,562
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	4.46 *	0.62 *	0.20 *	5.02 *	2.07 *	2.29
	Basic & Diluted from Discontinuing Operations	0.02 *	(0.02) *	(0.02) *	(0.04) *	(0.02) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	4.48 *	0.60 *	0.18 *	4.98 *	2.05 *	2.27

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2021. The Statutory Auditors of the Company have carried out a limited review of the above results.
- The Board of Directors at its meeting held on 29th June, 2020 has approved discontinuation of the operations of the Spinning Division of the Company in a phased manner. Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit. The same has been considered as discontinuing operations in the above results, as prescribed under Indian Accounting Standards (Ind As) 105 "Non-current Assets Held for Sale and Discontinued Operations". Results of discontinuing operations are as under:

(Rs. In Lakh)

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		1	Total Revenue	210	14	823	251
2	Total Expenses	93	72	861	280	2,547	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	117	(58)	(38)	(29)	(84)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	117	(58)	(38)	(29)	(84)	(94)
6	Tax Expenses	74	(15)	(9)	37	(48)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	43	(43)	(29)	(66)	(36)	(42)

- During the quarter, 6,00,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares ("Preference Shares") of face value Re. 1/- each were redeemed at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share.. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- During the quarter ended 31st December, 2020, the Company has completed sale and transfer of land & building of one of the manufacturing units of the Packaging Division situated at Daman (DNHDD). Accordingly, a profit of Rs. 8,738 Lakh has been recognized and shown under the head of Other Income in the above results.
- The published financial results for the quarter and nine months ended 31st December, 2019 have been restated by the management to give the effect of the Scheme of Amalgamation as approved by the National Company Law Tribunal, Mumbai bench vide order dated 14th February, 2020 having appointed date 1st April 2019. The figures for the previous period/year have been rearranged/regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

V S Pandit
Director - Works
(DIN 00460320)

Date :- 11th February 2021
Place:- Mumbai

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	171	388	119	822	749	865
Plastic Processing	11,560	11,433	11,952	32,438	39,005	50,572
Spinning *	49	12	818	87	2,440	2,989
Total Segment Revenue	11,780	11,833	12,889	33,347	42,194	54,426
Less: Inter Segment Revenue	-	-	4	-	17	57
Net Sales/Income from Operations	11,780	11,833	12,885	33,347	42,177	54,369
2 SEGMENT RESULTS						
Steel	4	97	(68)	166	45	(12)
Plastic Processing (Refer Note 4)	10,547	1,896	1,315	12,848	4,552	5,954
Spinning *	117	(58)	(38)	(29)	(84)	(94)
Total Segment Results (Before interest and Tax)	10,668	1,935	1,209	12,985	4,513	5,848
Less: Finance Cost	360	397	538	1,234	1,961	2,446
Add/Less: Other unallocable Expenditure net off unallocable income	(53)	(60)	(141)	(331)	1,245	1,147
Total Profit before tax	10,255	1,478	530	11,420	3,797	4,549
3 SEGMENT ASSETS						
Steel	1,553	1,928	2,087	1,553	2,087	2,419
Plastic Processing	24,887	25,003	27,589	24,887	27,589	26,327
Spinning *	1,799	1,737	2,244	1,799	2,244	1,967
Unallocated	113,697	115,723	114,672	113,697	114,672	116,902
Total Segment Assets	141,936	144,391	146,592	141,936	146,592	147,615
SEGMENT LIABILITIES						
Steel	152	202	210	152	210	188
Plastic Processing	1,793	1,398	1,207	1,793	1,207	1,399
Spinning *	109	49	241	109	241	117
Unallocated	10,851	20,958	24,019	10,851	24,019	24,564
Total Segment Liabilities	12,905	22,607	25,677	12,905	25,677	26,268

* Considered as Discontinuing Operations

Notes to Standalone Segment Information:

As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information", as described below:-

- The **Steel Segment** includes production, processing and trading of Galvanized Steel Products.
- The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibres and Geotextiles.
- The **Spinning Segment** includes sales of Spun Yarn.
- Other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- Figures in respect of the corresponding previous period / year have been regrouped / re-arranged / restated wherever necessary to make them comparable.

For and on Behalf of the Board

V S Pandit
 Director - Works
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Date :- 11th February 2021
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2020						
(Rs. in Lakh except per share data)						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	11,791	11,850	12,775	33,377	40,975	52,693
(b) Other Income (Refer Note 6)	9,372	677	503	10,470	2,911	3,511
Total Income (1)	21,163	12,527	13,278	43,847	43,886	56,204
2 Expenses						
(a) Cost of Materials Consumed	8,337	6,925	8,580	21,728	27,619	34,792
(b) Purchases of Stock-in-trade	1	71	2	100	5	14
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(803)	541	(60)	(117)	(275)	505
(d) Employee Benefit Expenses	1,203	1,154	1,361	3,806	3,934	5,142
(e) Finance costs	360	397	540	1,234	1,966	2,454
(f) Depreciation and Amortisation expenses	349	349	382	1,054	1,166	1,541
(g) Other Expenses	1,602	1,703	1,928	4,822	5,502	7,044
Total Expenses (2)	11,049	11,140	12,733	32,627	39,917	51,492
Profit before exceptional items and tax from Continuing Operations (1-2)	10,114	1,387	545	11,220	3,969	4,712
3 Share of Profit/(loss) in associates	(29)	66	(142)	(68)	(527)	(624)
Profit before exceptional items and tax from Continuing Operations (3+4)	10,085	1,453	403	11,152	3,442	4,088
5 Exceptional Items						
Profit before tax from Continuing Operations (5-6)	10,085	1,453	403	11,152	3,442	4,088
7 Tax Expenses						
(a) Current Tax	2,302	497	253	2,960	1,404	1,643
Less : MAT Credit Entitlement	-	(1)	(1)	(1)	(3)	(4)
Net Current Tax	2,302	496	252	2,959	1,401	1,639
(b) Deferred Tax	(144)	(88)	(99)	(482)	(1,057)	(942)
(c) Income Tax of earlier years (Refer Note 7)	754	-	(4)	748	(27)	(27)
Profit for the period/year from Continuing Operations (7-8)	7,173	1,045	254	7,927	3,125	3,418
9 Discontinuing Operations (Refer Note 4)						
Profit/(Loss) before tax from Discontinuing Operations	117	(58)	(38)	(29)	(64)	(94)
Tax Expenses of Discontinuing Operations	74	(15)	(9)	37	(48)	(52)
Profit/(Loss) for the period/year from Discontinuing Operations	43	(43)	(29)	(66)	(36)	(42)
Profit for the period/year (9+10)	7,216	1,002	225	7,861	3,089	3,376
11 Other Comprehensive Income (OCI)						
(A) (i) Items that will not be reclassified to Profit and Loss:						
(ii) Income tax effect on above	348	117	(34)	588	(119)	(443)
	(41)	(15)	(51)	(87)	(114)	(99)
(B) (i) Items that will be reclassified to Profit and Loss	(118)	(225)	43	(350)	158	622
(ii) Income tax on above	-	-	-	-	-	-
(C) Share of Other Comprehensive Income in associates	(1)	1	(1)	3	(8)	(13)
Total Other Comprehensive Income	188	(122)	(43)	154	(83)	67
12 Total Comprehensive Income (after Tax) (10+11)	7,404	880	182	8,015	3,006	3,443
13 Net Profit attributable to:						
Owners of the Company	7,213	1,002	213	7,851	3,076	3,349
Non-controlling interest	3	-	12	10	13	27
14 Other Comprehensive Income attributable to:						
Owners of the Company	188	(122)	(43)	154	(83)	67
Non-controlling interest	-	-	-	-	-	-
15 Total Comprehensive Income attributable to:						
Owners of the Company	7,401	880	170	8,005	2,993	3,416
Non-controlling interest	3	-	12	10	13	27
16 Paid-up Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
17 Other Equity excluding revaluation reserve	-	-	-	-	-	129,400
18 Earning per equity share (face value of Re. 1 each)						
Basic & Diluted from Continuing Operations	4.02 *	0.59 *	0.14 *	4.44 *	1.75 *	1.90
Basic & Diluted from Discontinuing Operations	0.02 *	(0.02) *	(0.02) *	(0.04) *	(0.02) *	(0.02)
Basic & Diluted from Continuing and Discontinuing Operations	4.04 *	0.57 *	0.12 *	4.40 *	1.73 *	1.88
(* not annualised)						

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2021. The Statutory Auditors of the Company have carried out a limited review of the above results.
- The consolidated financial results also include the Group's share of net (loss) after tax of Rs. (27) Lakh & Rs. (64) Lakh and total comprehensive income of Rs. (28) Lakh & Rs. (61) Lakh for the quarter and nine months ended 31st December, 2020 respectively, as considered in the consolidated financial results in respect of an associate, whose financial statements have not been reviewed. The consolidated financial statements of that associate are unreviewed. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier years/quarters.
- Interest accrued and due of Rs. 2147 Lakh on inter corporate deposits, given by one of the subsidiaries of the Company to parties in earlier years which are overdue for substantial period of time and in respect of which the subsidiary has initiated legal proceedings. Management of the subsidiary company is of the view that the above receivables are good for recovery in view of value of the assets of the parties and commitment from the promoter of those parties and hence no provision for impairment is required against the above receivables. The subsidiary company continues its efforts to recover these receivables. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier year/quarters.
- The Board of Directors at its meeting held on 29th June, 2020 has approved discontinuation of the operations of the Spinning Division of the Group in a phased manner. Management does not envisage any material financial impact on the Group's operations due to discontinuation of the above Unit. The same has been considered as discontinuing operations in the above results, as prescribed under Indian Accounting Standards (Ind As) 105 "Non-current Assets Held for Sale and Discontinued Operations". Results of discontinuing operations are as under:

S. No.	Particulars	(Rs. In Lakh)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Revenue	210	14	823	251	2,463	3,017
2	Total Expenses	93	72	861	280	2,547	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	117	(58)	(38)	(29)	(84)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	117	(58)	(38)	(29)	(84)	(94)
6	Tax Expenses	74	(15)	(9)	37	(48)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	43	(43)	(29)	(66)	(36)	(42)

- During the quarter, 6,00,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares ("Preference Shares") of face value Re. 1/- each were redeemed at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share.. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- During the quarter ended 31st December, 2020, the Company has completed sale and transfer of land & building of one of the manufacturing units of Packaging Division situated at Daman (DNHD). Accordingly a profit of Rs. 8,738 Lakh has been recognised and shown under the head of Other Income in the above results.
- Some of the subsidiaries of the Company have decided to avail of the benefits of the "The Direct Tax Vivad Se Vishwas Scheme, 2020" in respect of certain disputed income tax matters of earlier years, that were disclosed as contingent liabilities in the respective financial statements for those years. Accordingly, the concerned subsidiary companies have charged Rs. 754 Lakh as Income Tax of earlier years in the above financial results for the quarter and nine months ended 31st December, 2020.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

For and on Behalf of the Board

Date :- 11th February, 2021
Place:- Mumbai

V S Pandit
Director - Works
(DIN 00460320)

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(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	171	388	119	822	749	865
Plastic Processing	11,560	11,433	11,952	32,438	39,005	50,572
Spinning*	49	12	818	87	2,440	2,989
Asset Management Activity	-	-	-	-	409	409
Real Estate	60	29	708	117	829	904
Others	-	-	-	-	-	-
Total Segment Revenue	11,840	11,862	13,597	33,464	43,432	55,739
Less: Inter Segment Revenue	-	-	4	-	17	57
Net Sales/Income from Operations	11,840	11,862	13,593	33,464	43,415	55,682
2 SEGMENT RESULTS						
Steel	4	97	(68)	166	45	(12)
Plastic Processing (Refer Note 6)	10,547	1,896	1,315	12,848	4,552	5,954
Spinning*	117	(58)	(38)	(29)	(84)	(94)
Asset Management Activity	(45)	(150)	(274)	(287)	(186)	(341)
Real Estate	21	(0)	253	58	279	417
Others	-	-	0	-	-	1
Total Segment Results (Before interest and Tax)	10,644	1,786	1,188	12,756	4,606	5,925
Less: Finance Cost	360	397	540	1,234	1,966	2,454
Less: Exceptional Items	-	-	-	-	-	-
Add/Less: Other unallocable Expenditure net off unallocable income	(53)	(60)	(141)	(331)	1,245	1,147
Less:- Share of loss/(profit) in associates	29	(66)	142	68	527	624
Total Profit before tax	10,202	1,395	365	11,123	3,358	3,994
3 SEGMENT ASSETS						
Steel	1,553	1,928	2,087	1,553	2,087	2,419
Plastic Processing	24,887	25,003	27,589	24,887	27,589	26,327
Spinning*	1,799	1,737	2,244	1,799	2,244	1,967
Asset Management Activity	12,628	12,399	12,731	12,628	12,731	12,285
Real Estate	40,058	40,823	40,848	40,058	40,848	41,163
Others	70	71	73	70	73	71
Unallocated	73,773	76,039	75,036	73,773	75,036	77,235
Total Segment Assets	154,768	158,001	160,607	154,768	160,607	161,467
SEGMENT LIABILITIES						
Steel	152	202	210	152	210	188
Plastic Processing	1,793	1,398	1,207	1,793	1,207	1,399
Spinning*	109	49	241	109	241	117
Asset Management Activity	476	515	442	476	442	466
Real Estate	3,313	3,432	3,724	3,313	3,724	3,548
Others	1	2	4	1	4	1
Unallocated	10,851	20,958	24,019	10,851	24,019	24,564
Total Segment Liabilities	16,695	26,555	29,847	16,695	29,847	30,283

* Considered as Discontinuing Operations

Notes to Consolidated Segment Information:

1 As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information", as described below:-

- The **Steel Segment** includes production, processing and trading of Galvanized Steel Products.
- The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibres and Geotextiles.
- The **Spinning Segment** includes sale of Spun Yarn.
- The **Asset Management activity Segment** includes Investment Advisory Services.
- The **Real Estate Segment** includes development of Land and Buildings.
- The business segment not separately reportable have been grouped under "Others" segment
- Other Investments/Assets and Income from the same are considered under "Un-allocable"

2 Figures in respect of the previous year have been rearranged / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

V S Pandit
 Director - Works
 (DIN 00460320)

Date :- 11th February, 2021
 Place:- Mumbai