

Jai Corp Limited

Corporate Office: 12-B, Mittal Tower, B-Wing- 1st Floor, Free Press Journal Marg,
Nariman Point, Mumbai- 400 021.

Tel:91-22-6115 5300.**Fax:** 91-22-2287 5197; E-mail for investors:cs2@jaicorpindia.com

CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

June 29, 2020

**The Manager Listing Compliances,
BSE Limited, Mumbai.**

**The Manager, Listing Department,
National Stock Exchange of India Ltd., Mumbai.**

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors at their meeting held today:

i. Approved the audited standalone and consolidated financial results of the Company for the financial year ended 31-03-2020.

ii. Recommended a dividend of Re.0.01 per share on those preference shares of face value Re.1/- each that will remain outstanding on the record date, for the financial year 2019-20.

iii. Recommended a dividend of Re. 0.50 per share on 4,81,67,010 equity shares of face value Re.1/- each for the financial year 2019-20. No dividend was recommended on the 13,02,82,400 equity shares held by the promoters who had irrevocably waived their entitlement to dividend for the financial year 2019-20. Also, no dividend was recommended on the 44,600 equity shares forfeited but not cancelled or re-issued.

iv. Appointed Ms. Shruti A. Shah as an independent director with effect from today. Ms. Shruti A. Shah is a Chartered Accountant having around 15 years' experience.

v. Recommended the re-appointment of Mr. V.S. Pandit, an executive director, who retires by rotation at the ensuing Annual General Meeting.

vi. Recommended the appointment of Ms. Shruti A. Shah as an independent director at the ensuing Annual General Meeting.

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Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra

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vii. Approved discontinuation of operations of the Spinning Division of the Company in a phased manner as this non-core business is no longer commensurate with economies of scale. The Company wants to concentrate more on its core business activities of plastic processing. No material financial impact is envisaged on the Company's operations.

The meeting of the Board of Directors commenced at 16:45 hrs. IST and ended on 18:25 hrs. IST.

Thanking you,
Yours faithfully
For **Jai Corp Limited**

Company Secretary

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra