

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 ENDED 30TH JUNE, 2019

	Particulars	QUARTER ENDED			YEAR ENDED AUDITED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Income				
	(a) Revenue from Operations	14,399	14,588	15,884	62,343
	(b) Other Income	182	539	627	2,009
	Total Income	14,581	15,127	16,511	64,352
2	Expenses				
	(a) Cost of Materials Consumed	9,151	9,704	10,004	41,401
	(b) Purchases of Stock-in-trade	1	55	-	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	608	(19)	167	597
	(d) Employee Benefit Expenses	1,246	1,299	1,219	5,043
	(e) Finance costs	754	831	846	3,385
	(f) Depreciation and Amortisation expenses	367	366	367	1,463
	(g) Other Expenses	1,654	1,856	1,712	6,868
	Total Expenses	13,781	14,092	14,315	58,820
3	Profit before exceptional items and tax (1-2)	800	1,035	2,196	5,532
4	Exceptional Items (Refer Note 2)	-	1,008	-	1,008
5	Profit before tax (3-4)	800	27	2,196	4,524
6	Tax Expenses				
	(a) Current Tax	560	664	979	3,108
	(b) Deferred Tax	(159)	(262)	(159)	(790)
7	Profit/(Loss) for the period/year (5-6)	399	(375)	1,376	2,206
8	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(556)	995	133	1,891
	(B) Items that will be reclassified to Profit and Loss	(4)	-	(5)	(14)
	Total Other Comprehensive Income	(560)	995	128	1,877
9	Total Comprehensive Income (after Tax) (7+8)	(161)	620	1,504	4,083
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
11	Other Equity excluding revaluation reserve	-	-	-	124,426
12	Earning per Share (Rs.) (* Not Annualised)				
	Basic	0.22 *	(0.21) *	0.77 *	1.24
	Diluted	0.22 *	(0.21) *	0.77 *	1.24

Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 13th August, 2019. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 Exceptional Items for the quarter and year ended 31st March, 2019 represents provision for impairment of investments in subsidiary company.
- 3 The Board of the Directors recommended redemption on 14th August, 2019 of 360,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue.
- 4 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of that financial year.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 13th August 2019
Place:- Mumbai

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakh)

Particulars	QUARTER ENDED			YEAR ENDED AUDITED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1 SEGMENT REVENUE				
Steel	523	249	598	1,196
Plastic Processing	12,989	13,464	14,485	57,966
Spinning	893	878	804	3,197
Total Segment Revenue	14,405	14,591	15,887	62,359
Less: Inter Segment Revenue	6	3	3	16
Net Sales/Income from Operations	14,399	14,588	15,884	62,343
2 SEGMENT RESULTS				
Steel	184	(7)	331	226
Plastic Processing	1,403	1,702	2,334	8,232
Spinning	(25)	(6)	(31)	(149)
Total Segment Results (Before interest and Tax)	1,562	1,689	2,634	8,309
Less: Finance Cost	754	831	846	3,385
Less: Exceptional Items (Refer Note 2)	-	1,008	-	1,008
Add: Other unallocable Expenditure net off unallocable income	(8)	177	408	608
Total Profit before tax	800	27	2,196	4,524
3 SEGMENT ASSETS				
Steel	2,617	2,109	3,149	2,109
Plastic Processing	26,513	29,151	30,709	29,151
Spinning	2,408	2,716	2,695	2,716
Unallocated	134,451	132,025	132,808	132,025
Total Segment Assets	165,989	166,001	169,361	166,001
SEGMENT LIABILITIES				
Steel	221	224	242	224
Plastic Processing	1,393	1,710	1,806	1,710
Spinning	202	253	214	253
Unallocated	38,123	37,603	42,908	37,603
Total Segment Liabilities	39,939	39,790	45,170	39,790

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 CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Master Batch, Staple Fibres and Geotextiles.
- The **Spinning** Segment includes production of Spun Yarn.
- Other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- Figures in respect of the previous period / year have been regrouped / re-arranged wherever necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 13th August 2019
Place:- Mumbai

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(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

	Particulars	QUARTER ENDED			YEAR ENDED AUDITED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
I	Income				
	(a) Revenue from Operations	14,629	14,849	16,268	63,558
	(b) Other Income	426	687	995	2,873
	Total Income (I)	15,055	15,536	17,263	66,431
II	Expenses				
	(a) Cost of Materials Consumed	9,151	9,704	10,004	41,401
	(b) Purchases of Stock-in-trade	1	56	-	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	504	(268)	104	67
	(d) Employee Benefit Expenses	1,454	1,513	1,622	6,135
	(e) Finance costs	756	838	846	3,392
	(f) Depreciation and Amortisation expenses	447	427	445	1,790
	(g) Other Expenses	1,906	2,309	2,008	8,201
	Total Expenses (II)	14,219	14,579	15,029	61,049
III	Profit before exceptional items and tax (I-II)	836	957	2,234	5,382
IV	Share of loss in associates	(218)	(174)	(210)	(641)
V	Profit before exceptional items and tax (III + IV)	618	783	2,024	4,741
VI	Exceptional Items (Refer Note 4)	-	15,174	-	15,174
VII	Profit/(Loss) before tax (V-VI)	618	(14,391)	2,024	(10,433)
VIII	Tax Expenses				
	(a) Current Tax	603	704	988	3,168
	Less : MAT Credit Entitlement	(1)	(3)	(1)	(7)
	Net Current Tax	602	701	987	3,161
	(b) Deferred Tax	(186)	(2,148)	(193)	(2,715)
	(c) Income Tax of earlier years	4	(8)	(22)	(30)
IX	Profit/(Loss) for the period/year (VII-VIII)	198	(12,936)	1,252	(10,849)
X	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(596)	1,149	92	1,848
		(9)	(27)	-	(28)
	(B) (i) Items that will be reclassified to Profit and Loss	(73)	(116)	402	512
	(ii) Income tax on above	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	(4)	(2)	(4)	10
	Total Other Comprehensive Income	(682)	1,004	491	2,342
XI	Total Comprehensive Income (after Tax) (IX+X)	(484)	(11,932)	1,743	(8,507)
XII	Net Profit/ (Loss) attributable to:				
	Owners of the Company	200	(12,915)	1,227	(10,810)
	Non-controlling interest	(2)	(21)	25	(39)
XIII	Other Comprehensive Income attributable to:				
	Owners of the Company	(682)	1,004	491	2,342
	Non-controlling interest	-	-	-	-
XIV	Total Comprehensive Income attributable to:				
	Owners of the Company	(482)	(11,911)	1,718	(8,468)
	Non-controlling interest	(2)	(21)	25	(39)
XV	Earning per equity share (face value of Re. 1 each)				
	Basic & Diluted	0.11	(7.24)	0.69	(6.06)
XVI	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785
XVII	Other Equity excluding revaluation reserve	-	-	-	124,697

Notes to the financial results:

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 13th August, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30th June, 2019.
- The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 217 Lakh (Previous Year Rs. 637 Lakh) and total comprehensive loss of Rs. 221 Lakh (Previous year Rs. 627 Lakh) respectively, as considered in the unaudited 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 review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019.
- Interest accrued and due of Rs. 2,147 Lakh on inter corporate deposits given by one of the subsidiary companies in earlier years, which are overdue for substantial period of time and in respect of which the subsidiary company 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 review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019.
- Exceptional items for the quarter and year ended 31st March, 2019 represents provision for impairment in respect of investment (including interest thereon) of Rs. 6,856 Lakh and Land advances of Rs. 8,318 Lakh by its subsidiary companies.
- The Board of the Directors recommended redemption on 14th August, 2019 of 360,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and figures upto the third quarter of that financial year.

For and on Behalf of the Board

Date :- 13th August, 2019
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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**UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
 THE QUARTER ENDED 30TH JUNE, 2019**

(Rs. in Lakh)

Particulars	QUARTER ENDED			YEAR ENDED AUDITED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1 SEGMENT REVENUE				
Steel	523	249	598	1,196
Plastic Processing	12,989	13,464	14,485	57,966
Spinning	893	878	804	3,197
Asset Management Activity	201	199	200	818
Real Estate	29	62	184	397
Others	-	-	-	-
Total Segment Revenue	14,635	14,852	16,271	63,574
Less: Inter Segment Revenue	6	3	3	16
Net Sales/Income from Operations	14,629	14,849	16,268	63,558
2 SEGMENT RESULTS				
Steel	184	(7)	331	226
Plastic Processing	1,403	1,702	2,334	8,232
Spinning	(25)	(6)	(31)	(149)
Asset Management Activity	49	11	(116)	(56)
Real Estate	(12)	(82)	153	(89)
Others	1	-	1	2
Total Segment Results (Before interest and Tax)	1,600	1,618	2,672	8,166
Less: Finance Cost	756	838	846	3,392
Less: Exceptional Items (Refer Note 4)	-	15,174	-	15,174
Add: Other unallocable Expenditure net off unallocable income	(8)	177	408	608
Less:- Share of loss in associates	218	174	210	641
Total Profit/(Loss) before tax	618	(14,391)	2,024	(10,433)
3 SEGMENT ASSETS				
Steel	2,617	2,109	3,149	2,109
Plastic Processing	26,513	29,151	30,709	29,151
Spinning	2,408	2,716	2,695	2,716
Asset Management Activity	12,890	12,886	19,703	12,886
Real Estate	41,526	41,540	47,273	41,540
Others	73	72	71	72
Unallocated	84,249	82,155	82,736	82,155
Total Segment Assets	170,276	170,629	186,336	170,629
SEGMENT LIABILITIES				
Steel	221	224	242	224
Plastic Processing	1,393	1,710	1,806	1,710
Spinning	202	253	214	253
Asset Management Activity	425	416	390	416
Real Estate	3,908	3,937	3,545	3,937
Others	5	4	3	4
Unallocated	38,123	37,603	42,908	37,603
Total Segment Liabilities	44,277	44,147	49,108	44,147

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:-
 - a) The Steel Segment includes production, processing and trading of CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates and Tubes.
 - b) The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, PP Staple Fibre, Geotextiles.
 - c) The Spinning Segment includes production of Spun Yarn.
 - d) The Asset Management activity Segment includes Investment Advisory Services.
 - e) The Real Estate Segment includes development of Land and Buildings.
 - f) The business segment not separately reportable have been grouped under "Others" segment.
 - g) 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

Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 13th August, 2019
 Place:- Mumbai