

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, 2021

S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	18,588	13,634	9,708	46,894
	(b) Other Income	95	102	124	9,300
	Total Income	18,683	13,736	9,832	56,194
2	Expenses				
	(a) Cost of Materials Consumed	16,367	10,396	6,466	32,124
	(b) Purchases of Stock-in-trade	14	8	28	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,098)	(1,438)	166	(1,550)
	(d) Employee Benefit Expenses	1,120	1,103	1,252	4,317
	(e) Finance costs	178	329	477	1,563
	(f) Depreciation and Amortisation expenses	245	258	268	1,056
	(g) Other Expenses	1,415	2,021	1,400	6,068
	Total Expenses	17,241	12,677	10,057	43,686
3	Profit/(Loss) before exceptional items and tax (1-2)	1,442	1,059	(225)	12,508
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,442	1,059	(225)	12,508
6	Tax Expenses				
	(a) Current Tax	426	451	156	3,400
	(b) Deferred Tax	(79)	6	(280)	(456)
	(c) Income Tax of Earlier Years	-	(27)	-	(27)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,095	629	(101)	9,591
8	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	134	322	(88)	293
	Tax Expenses of Discontinuing Operations	34	(14)	(22)	23
	Profit/(Loss) for the period/year from Discontinuing Operations	100	336	(66)	270
9	Profit/(Loss) for the period/year (7+8)	1,195	965	(167)	9,861
10	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(5)	(4)	(5)	(18)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-
	Total Other Comprehensive Income	(3)	12	(123)	(83)
11	Total Comprehensive Income (after Tax) (9+10)	1,192	977	(290)	9,778
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	128,224
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.61 *	0.35 *	(0.06) *	5.37
	Basic & Diluted from Discontinuing Operations	0.06 *	0.19 *	(0.03) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.67 *	0.54 *	(0.09) *	5.52

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 13th August, 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			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	156	505	27	756
2	Total Expenses	22	183	115	463
3	Profit/(Loss) Before Exceptional Items (1-2)	134	322	(88)	293
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	134	322	(88)	293
6	Tax Expenses	34	(14)	(22)	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	100	336	(66)	270

- During the quarter, 3,60,000 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.
- The Company has evaluated the implications of the COVID 19 pandemic and has determined that there is no significant impact on its financial position and performance. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including assessment of recoverable value of its assets such as Trade receivable, Inventories and Investment etc. and current indicators of future economic conditions. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever considered necessary to make them comparable. The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures 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 2021
Place:- Mumbai

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**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
THE QUARTER ENDED 30TH JUNE, 2021**

Particulars	(Rs. In Lakh)			
	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	3,917	17	263	839
Plastic Processing	14,671	13,617	9,445	46,055
Spinning *	8	49	26	136
Total Segment Revenue	18,596	13,683	9,734	47,030
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	18,596	13,683	9,734	47,030
2 SEGMENT RESULTS				
Steel	159	(111)	65	55
Plastic Processing	1,507	1,518	405	14,366
Spinning *	134	322	(88)	293
Total Segment Results (Before interest and Tax)	1,800	1,729	382	14,714
Less: Finance Cost	178	329	477	1,563
Add: Other unallocable Expenditure net off unallocable income	(46)	(19)	(218)	(350)
Total Profit before tax	1,576	1,381	(313)	12,801
3 SEGMENT ASSETS				
Steel	4,972	1,492	1,769	1,492
Plastic Processing	23,444	29,098	25,317	29,098
Spinning *	570	675	1,823	675
Unallocated	112,336	111,472	114,187	111,472
Total Segment Assets	141,322	142,737	143,096	142,737
SEGMENT LIABILITIES				
Steel	3,534	143	205	143
Plastic Processing	1,925	1,519	1,546	1,519
Spinning *	14	29	78	29
Unallocated	4,798	11,037	20,552	11,037
Total Segment Liabilities	10,271	12,728	22,381	12,728

* 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 Galvanised steel product.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibre 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 rearranged / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 13th August 2021
Place:- Mumbai

(Rs. in Lakh except per share data)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th JUNE, 2021					
S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	18,612	13,774	9,736	47,151
	(b) Other Income	481	414	421	10,884
	Total Income	19,093	14,188	10,157	58,035
2	Expenses				
	(a) Cost of Materials Consumed	16,367	10,396	6,466	32,124
	(b) Purchases of Stock-in-trade	14	8	28	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,099)	(1,398)	145	(1,515)
	(d) Employee Benefit Expenses	1,330	1,322	1,449	5,128
	(e) Finance costs	178	331	478	1,565
	(f) Depreciation and Amortisation expenses	331	342	356	1,396
	(g) Other Expenses	1,613	1,668	1,517	6,490
	Total Expenses	17,734	12,669	10,439	45,296
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,359	1,519	(282)	12,739
3	Share of Profit/(loss) in associates	75	80	(105)	12
	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,434	1,599	(387)	12,751
5	Exceptional Items	-	-	-	-
6	Profit / (Loss) before tax from Continuing Operations(5-6)	1,434	1,599	(387)	12,751
8	Tax Expenses				
	(a) Current Tax	433	474	161	3,434
	(b) Deferred Tax	(57)	73	(250)	(410)
	(c) Income Tax of earlier years	-	(27)	(6)	721
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,058	1,079	(292)	9,006
10	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	134	322	(88)	293
	Tax Expenses of Discontinuing Operations	34	(14)	(22)	23
	Profit/(Loss) for the period/year from Discontinuing Operations	100	336	(66)	270
11	Profit / (Loss) for the period/year (9+10)	1,158	1,415	(358)	9,276
12	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(33)	(1)	(31)	(88)
	(B) (i) Items that will be reclassified to Profit and Loss	67	23	(7)	(327)
	(ii) Income tax on above	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	16	4	3	7
	Total Other Comprehensive Income	308	(6)	88	148
13	Total Comprehensive Income (after Tax) (11+12)	1,466	1,409	(270)	9,424
14	Net Profit/ (Loss) attributable to:				
	Owners of the Company	1,156	1,408	(365)	9,259
	Non-controlling interest	2	7	7	17
15	Other Comprehensive Income attributable to:				
	Owners of the Company	308	(6)	88	148
	Non-controlling interest	-	-	-	-
16	Total Comprehensive Income attributable to:				
	Owners of the Company	1,464	1,402	(277)	9,407
	Non-controlling interest	2	7	7	17
17	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
18	Other Equity excluding revaluation reserve				137,690
19	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.59 *	0.60 *	(0.17)	5.05
	Basic & Diluted from Discontinuing Operations	0.06 *	0.19 *	(0.03)	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.65 *	0.79 *	(0.20)	5.20

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 13th August, 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 profit after tax of Rs. 77 Lakh and total comprehensive income of Rs. 93 Lakh for the quarter ended 30th June 2021, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed by their auditor. Auditors of the Company have drawn qualification in their report in respect of said matter during the quarter and in earlier periods.
- Interest accrued and due of Rs. 2147 Lakh on Inter company deposits, given by one of the subsidiaries of the Company 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.
- Inter company deposits of Rs. 1156 Lakh, given by one of the subsidiaries of the Company, which is overdue for substantial period of time and the subsidiary company has initiated legal proceedings against the party. In view of value of the assets of the party, the subsidiary company is of the view that the entire outstanding amount is recoverable and no provision for doubtful advances is necessary. 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 for the year ended 31st March, 2021.
- 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:

(Rs. In Lakh)					
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		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	156	505	27	756
2	Total Expenses	22	183	115	463
3	Profit/(Loss) Before Exceptional Items (1-2)	134	322	(88)	293
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	134	322	(88)	293
6	Tax Expenses	34	(14)	(22)	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	100	336	(66)	270

- During the quarter, 3,60,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares ("Preference Shares") of face value Re. 1/- each were redeemed at a premium of 8% 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.
- The Group has evaluated the implications of the COVID 19 pandemic and has determined that there is no significant impact on its financial position and performance. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including assessment of recoverable value of its assets such as Trade receivable, Inventories and Investment etc. and current indicators of future economic conditions. The Group will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever considered necessary to make them comparable. The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures 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

Date :- 13th August, 2021
 Place:- Mumbai

Gaurav Jain
 Managing Director
 (DIN 00077770)

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UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE, 2021				
(Rs. in Lakh)				
Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	3,917	17	263	839
Plastic Processing	14,671	13,617	9,445	46,055
Spinning*	8	49	26	136
Asset Management Activity	-	-	-	-
Real Estate	23	140	27	257
Others	-	-	-	-
Total Segment Revenue	18,619	13,823	9,761	47,287
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	18,619	13,823	9,761	47,287
2 SEGMENT RESULTS				
Steel	159	(111)	65	55
Plastic Processing	1,507	1,518	405	14,366
Spinning*	134	322	(88)	293
Asset Management Activity	(87)	159	(92)	(128)
Real Estate	3	98	36	156
Others	(0)	(0)	-	(0)
Total Segment Results (Before interest and Tax)	1,717	1,986	326	14,742
Less: Finance Cost	178	331	478	1,565
Add: Other unallocable Expenditure net off unallocable income	(46)	186	(218)	(145)
Less:- Share of Profit / (loss) in associates	75	(80)	105	(12)
Total Profit / (Loss) before tax	1,568	1,921	(475)	13,044
3 SEGMENT ASSETS				
Steel	4,972	1,492	1,769	1,492
Plastic Processing	23,444	29,098	25,317	29,098
Spinning*	570	675	1,823	675
Asset Management Activity	12,789	12,657	12,386	12,657
Real Estate	39,932	39,958	41,077	39,958
Others	69	70	71	70
Unallocated	72,827	71,880	74,439	71,880
Total Segment Assets	154,604	155,829	156,882	155,829
SEGMENT LIABILITIES				
Steel	3,534	143	205	143
Plastic Processing	1,925	1,519	1,546	1,519
Spinning*	14	29	78	29
Asset Management Activity	472	457	473	457
Real Estate	3,074	3,168	3,460	3,168
Others	1	1	2	1
Unallocated	4,798	11,037	20,552	11,037
Total Segment Liabilities	13,817	16,354	26,316	16,354

* 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 Galvanised steel product.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibre and Geotextiles.
- The **Spinning** Segment includes sales 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

Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 13th August, 2021
 Place:- Mumbai