

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300
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, 2022

S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	19,320	16,679	18,588	71,614
	(b) Other Income	182	285	95	497
	Total Income	19,502	16,964	18,683	72,111
2	Expenses				
	(a) Cost of Materials Consumed	11,720	12,385	16,367	53,221
	(b) Purchases of Stock-in-trade	1,529	109	14	217
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,602	(498)	(2,098)	(264)
	(d) Employee Benefit Expenses	1,023	1,092	1,120	4,453
	(e) Finance costs	-	29	178	335
	(f) Depreciation and Amortisation expenses	225	235	245	957
	(g) Other Expenses	1,373	1,879	1,415	6,419
	Total Expenses	17,472	15,231	17,241	65,338
3	Profit/(Loss) before exceptional items and tax (1-2)	2,030	1,733	1,442	6,773
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	2,030	1,733	1,442	6,773
6	Tax Expenses				
	(a) Current Tax	553	187	426	1,622
	(b) Deferred Tax	(3)	(48)	(79)	(169)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,480	1,594	1,095	5,320
8	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(8)	(65)	134	131
	Tax Expenses of Discontinuing Operations	(2)	(17)	34	32
	Profit/(Loss) for the period/year from Discontinuing Operations	(6)	(48)	100	99
9	Profit/(Loss) for the period/year (7+8)	1,474	1,546	1,195	5,419
10	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	10	-	2	47
	(B) Items that will be reclassified to Profit and Loss	(3)	2	(5)	(10)
	Total Other Comprehensive Income	7	2	(3)	37
11	Total Comprehensive Income (after Tax) (9+10)	1,481	1,548	1,192	5,456
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	-	-	-	1,33,240
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.83 *	0.89 *	0.61 *	2.98
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.03) *	0.06 *	0.06
	Basic & Diluted from Continuing and Discontinuing Operations	0.83 *	0.86 *	0.67 *	3.04

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th August, 2022. 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
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	26	58	156	330
2	Total Expenses	34	123	22	199
3	Profit/(Loss) Before Exceptional Items (1-2)	(8)	(65)	134	131
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(8)	(65)	134	131
6	Tax Expenses	(2)	(17)	34	32
7	Profit/(Loss) from Discontinuing Operations (5-6)	(6)	(48)	100	99

- 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, 2022 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 :- 12th August 2022
Place:- Mumbai

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. In Lakh)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	2,489	305	3,917	7,145
Plastic Processing	16,832	16,374	14,671	64,469
Spinning *	24	58	8	69
Total Segment Revenue	19,345	16,737	18,596	71,683
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	19,345	16,737	18,596	71,683
2 SEGMENT RESULTS				
Steel	42	(27)	159	(46)
Plastic Processing	2,031	1,941	1,507	7,555
Spinning *	(8)	(65)	134	131
Total Segment Results (Before interest and Tax)	2,065	1,849	1,800	7,640
Less: Finance Cost	-	29	178	335
Add: Other unallocable Expenditure net off unallocable income	(43)	(152)	(46)	(400)
Total Profit before tax	2,022	1,668	1,576	6,905
3 SEGMENT ASSETS				
Steel	1,029	1,937	4,972	1,937
Plastic Processing	22,404	25,603	23,444	25,603
Spinning *	247	273	570	273
Unallocated	1,16,049	1,11,611	1,12,336	1,11,611
Total Segment Assets	1,39,729	1,39,424	1,41,322	1,39,424
SEGMENT LIABILITIES				
Steel	260	1,102	3,534	1,102
Plastic Processing	1,149	1,457	1,925	1,457
Spinning *	8	21	14	21
Unallocated	1,805	1,819	4,798	1,819
Total Segment Liabilities	3,222	4,399	10,271	4,399

* 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

Date :- 12th August 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	19,461	16,754	18,612	72,009
	(b) Other Income	542	657	481	1,887
	Total Income	20,003	17,411	19,093	73,896
2	Expenses				
	(a) Cost of Materials Consumed	11,720	12,385	16,367	53,221
	(b) Purchases of Stock-in-trade	1,529	109	14	217
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,653	(542)	(2,099)	(176)
	(d) Employee Benefit Expenses	1,245	1,316	1,330	5,422
	(e) Finance costs	1	32	178	338
	(f) Depreciation and Amortisation expenses	315	323	331	1,305
	(g) Other Expenses	1,580	2,516	1,613	7,854
	Total Expenses	18,043	16,139	17,734	68,181
	Profit / (Loss) before exceptional items and tax from Continuing				
3	Operations (1-2)	1,960	1,272	1,359	5,715
4	Share of Profit/(loss) in associates	57	566	75	756
	Profit / (Loss) before exceptional items and tax from Continuing				
5	Operations (3+4)	2,017	1,838	1,434	6,471
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax from Continuing Operations(5-6)	2,017	1,838	1,434	6,471
8	Tax Expenses				
	(a) Current Tax	576	224	433	1,698
	(b) Deferred Tax	16	(195)	(57)	(392)
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,425	1,809	1,058	5,165
10	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(8)	(65)	134	131
	Tax Expenses of Discontinuing Operations	(2)	(17)	34	32
	Profit/(Loss) for the period/year from Discontinuing Operations	(6)	(48)	100	99
11	Profit / (Loss) for the period/year (9+10)	1,419	1,761	1,158	5,264
12	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(276)	41	258	658
		28	(4)	(33)	(79)
	(B) (i) Items that will be reclassified to Profit and Loss	344	149	67	175
	(ii) Income tax on above	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	(3)	(15)	16	21
	Total Other Comprehensive Income	93	171	308	775
13	Total Comprehensive Income (after Tax) (11+12)	1,512	1,932	1,466	6,039
14	Net Profit/ (Loss) attributable to:				
	Owners of the Company	1,419	1,756	1,156	5,256
	Non-controlling interest	-	5	2	8
15	Other Comprehensive Income attributable to:				
	Owners of the Company	94	171	308	775
	Non-controlling interest	(1)	-	-	-
16	Total Comprehensive Income attributable to:				
	Owners of the Company	1,513	1,927	1,464	6,031
	Non-controlling interest	(1)	5	2	8
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				1,43,280
19	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.80 *	1.01 *	0.59	2.89
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.03) *	0.06	0.06
	Basic & Diluted from Continuing and Discontinuing Operations	0.80 *	0.98 *	0.65	2.95

Notes to the financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th August, 2022. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 The consolidated financial results also include the Group's share of net profit after tax of Rs. 58 Lakh and total comprehensive income of Rs. 55 Lakh for the quarter ended 30th June 2022, 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.
- 3 (i) Interest accrued and due of Rs. 2147 Lakh on Inter company deposits, given by one of the subsidiary 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.
- (ii) Inter company deposits of Rs. 1106 Lakh, given by one of the subsidiary 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, 2022.
- 4 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	QUARTER ENDED			(Rs. In Lakh)	
		30.06.2022	31.03.2022	30.06.2021	YEAR ENDED	
		Unaudited	Audited	Unaudited	31.03.2022	
				Unaudited	Audited	
1	Total Revenue	26	58	156	330	
2	Total Expenses	34	123	22	199	
3	Profit/(Loss) Before Exceptional Items (1-2)	(8)	(65)	134	131	
4	Exceptional Items	-	-	-	-	
5	Profit/(Loss) Before Tax (3-4)	(8)	(65)	134	131	
6	Tax Expenses	(2)	(17)	34	32	
7	Profit/(Loss) from Discontinuing Operations (5-6)	(6)	(48)	100	99	

- 7 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, 2022 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 :- 12th August, 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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Particulars	(Rs. in Lakh)			
	QUARTER ENDED			YEAR ENDED
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	2,489	305	3,917	7,145
Plastic Processing	16,832	16,374	14,671	64,469
Spinning*	24	58	8	69
Asset Management Activity	-	-	-	-
Real Estate	141	75	23	395
Others	-	-	-	-
Total Segment Revenue	19,486	16,812	18,619	72,078
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	19,486	16,812	18,619	72,078
2 SEGMENT RESULTS				
Steel	42	(27)	159	(46)
Plastic Processing	2,031	1,941	1,507	7,555
Spinning*	(8)	(65)	134	131
Asset Management Activity	(123)	(159)	(87)	(830)
Real Estate	53	(482)	3	(407)
Others	0	(0)	(0)	(1)
Total Segment Results (Before interest and Tax)	1,996	1,208	1,717	6,402
Less: Finance Cost	1	32	178	338
Add: Other unallocable Expenditure net off unallocable income	(43)	31	(46)	(218)
Less:- Share of Profit / (loss) in associates	57	566	75	756
Total Profit / (Loss) before tax	2,009	1,773	1,568	6,602
3 SEGMENT ASSETS				
Steel	1,029	1,937	4,972	1,937
Plastic Processing	22,404	25,603	23,444	25,603
Spinning*	247	273	570	273
Asset Management Activity	12,093	12,449	12,789	12,449
Real Estate	39,215	38,986	39,932	38,986
Others	69	68	69	68
Unallocated	78,610	73,618	72,827	73,618
Total Segment Assets	1,53,666	1,52,934	1,54,604	1,52,934
SEGMENT LIABILITIES				
Steel	260	1,102	3,534	1,102
Plastic Processing	1,149	1,457	1,925	1,457
Spinning*	8	21	14	21
Asset Management Activity	543	505	472	505
Real Estate	2,794	2,964	3,074	2,964
Others	2	1	1	1
Unallocated	1,805	1,819	4,798	1,819
Total Segment Liabilities	6,561	7,869	13,817	7,869

* 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:-

- a) The **Steel** Segment includes production, processing and trading of Galvanised steel product.
- b) The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibre and Geotextiles.
- c) The **Spinning** Segment includes sales 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

Date :- 12th August, 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)