

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 3521 5146
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, 2023

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	11,354	12,360	19,320	59,027
	(b) Other Income	271	491	182	979
	Total Income	11,625	12,851	19,502	60,006
2	Expenses				
	(a) Cost of Materials Consumed	6,879	8,814	11,720	40,389
	(b) Cost of Stock-in-trade	35	-	1,529	1,532
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,631	(316)	1,602	860
	(d) Employee Benefit Expenses	811	939	1,023	3,998
	(e) Finance costs	2	-	-	-
	(f) Depreciation and Amortisation expenses	216	212	225	882
	(g) Other Expenses	968	1,184	1,373	5,095
	Total Expenses	10,542	10,833	17,472	52,756
3	Profit/(Loss) before exceptional items and tax (1-2)	1,083	2,018	2,030	7,250
4	Exceptional Items	-	5,078	-	5,078
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,083	(3,060)	2,030	2,172
6	Tax Expenses				
	(a) Current Tax	278	447	553	1,858
	(b) Deferred Tax	(39)	(6)	(3)	(36)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	844	(3,501)	1,480	350
8	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(7)	(6)	(8)	(3)
	Tax Expenses of Discontinuing Operations	(3)	(1)	(2)	(1)
	Profit/(Loss) for the period/year from Discontinuing Operations	(4)	(5)	(6)	(2)
9	Profit/(Loss) for the period/year (7+8)	840	(3,506)	1,474	348
10	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	4	(266)	10	(221)
	(B) Items that will be reclassified to Profit and Loss	(1)	4	(3)	(4)
	Total Other Comprehensive Income	3	(262)	7	(225)
11	Total Comprehensive Income (after Tax) (9+10)	843	(3,768)	1,481	123
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	-	-	-	1,32,471
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.47 *	0.88 *	0.83 *	3.04
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.47 *	(1.96) *	0.83 *	0.20
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.00) *	(0.00) *	(0.00)
	Basic & Diluted from Continuing and Discontinuing Operations	0.47 *	(1.96) *	0.83 *	0.19

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 11th August, 2023. 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:

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	-	-	26	57
2	Total Expenses	7	6	34	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(7)	(6)	(8)	(3)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(7)	(6)	(8)	(3)
6	Tax Expenses	(3)	(1)	(2)	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(4)	(5)	(6)	(2)

(Rs. In Lakh)

3 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, 2023 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 :- 11th August 2023
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
THE QUARTER ENDED 30TH JUNE, 2023**

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	20	-	2,489	2,492
Plastic Processing	11,334	12,360	16,832	56,535
Spinning *	-	-	24	46
Total Segment Revenue	11,354	12,360	19,345	59,073
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	11,354	12,360	19,345	59,073
2 SEGMENT RESULTS				
Steel	(89)	(128)	42	(319)
Plastic Processing	1,023	1,834	2,031	7,261
Spinning *	(7)	(6)	(8)	(3)
Total Segment Results (Before interest and Tax)	927	1,700	2,065	6,939
Less: Finance Cost	2	-	-	-
Less: Exceptional Item	-	5,078	-	5,078
Add: Other unallocable Expenditure net off unallocable income	151	312	(43)	308
Total Profit before tax	1,076	(3,066)	2,022	2,169
3 SEGMENT ASSETS				
Steel	977	1,016	1,029	1,016
Plastic Processing	19,011	22,550	22,404	22,550
Spinning *	233	240	247	240
Unallocated	1,17,647	1,14,076	1,16,049	1,14,076
Total Segment Assets	1,37,868	1,37,882	1,39,729	1,37,882
SEGMENT LIABILITIES				
Steel	134	152	260	152
Plastic Processing	916	1,548	1,149	1,548
Spinning *	5	7	8	7
Unallocated	1,713	1,919	1,805	1,919
Total Segment Liabilities	2,768	3,626	3,222	3,626

* 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 :- 11th August 2023
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

S. No.	Particulars	(Rs. in Lakh)			
		QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited	
1	Income				
	(a) Revenue from Operations	11,555	12,479	19,461	59,433
	(b) Other Income	619	781	542	2,513
	Total Income	12,174	13,260	20,003	61,946
2	Expenses				
	(a) Cost of Materials Consumed	6,879	8,814	11,720	40,389
	(b) Cost of Stock-in-trade	35	-	1,529	1,532
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,690	(951)	1,653	305
	(d) Employee Benefit Expenses	1,076	1,400	1,245	5,222
	(e) Finance costs	3	6	1	19
	(f) Depreciation and Amortisation expenses	312	318	315	1,288
	(g) Other Expenses	1,172	2,082	1,580	6,779
	Total Expenses	11,167	11,669	18,043	55,534
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,007	1,591	1,960	6,412
4	Share of Profit/(loss) in associates	(35)	6	57	(852)
	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	972	1,597	2,017	5,560
6	Exceptional Items (Refer note no. 5)	-	5,078	-	5,078
7	Profit / (Loss) before tax from Continuing Operations(5-6)	972	(3,481)	2,017	482
8	Tax Expenses				
	(a) Current Tax	278	462	576	1,951
	(b) Deferred Tax	140	(39)	16	(112)
	(c) Income Tax of earlier years	-	(2)	-	(3)
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	554	(3,902)	1,425	(1,354)
10	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(7)	(6)	(8)	(3)
	Tax Expenses of Discontinuing Operations	(3)	(1)	(2)	(1)
	Profit/(Loss) for the period/year from Discontinuing Operations	(4)	(5)	(6)	(2)
11	Profit / (Loss) for the period/year (9+10)	550	(3,907)	1,419	(1,356)
12	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	442	(406)	(276)	(194)
		(51)	21	28	(13)
	(B) (i) Items that will be reclassified to Profit and Loss	(41)	(76)	344	578
	(ii) Income tax on above	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	1	(10)	(3)	(5)
	Total Other Comprehensive Income	351	(471)	93	366
13	Total Comprehensive Income (after Tax) (11+12)	901	(4,378)	1,512	(990)
14	Net Profit/ (Loss) attributable to:				
	Owners of the Company	553	(3,914)	1,419	(1,360)
	Non-controlling interest	(3)	7	-	4
15	Other Comprehensive Income attributable to:				
	Owners of the Company	351	(471)	94	367
	Non-controlling interest	-	-	(1)	(1)
16	Total Comprehensive Income attributable to:				
	Owners of the Company	904	(4,385)	1,513	(993)
	Non-controlling interest	(3)	7	(1)	3
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				1,41,397
19	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.31 *	0.66 *	0.80 *	2.09
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.31 *	(2.19) *	0.80 *	(0.76)
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.00) *	(0.00) *	(0.00)
	Basic & Diluted from Continuing and Discontinuing Operations	0.31 *	(2.19) *	0.80 *	(0.76)

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 11th August, 2023. 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 loss after tax of Rs. 33 Lakh and total comprehensive income of Rs. 32 Lakh for the quarter ended 30th June 2023 , 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 corporate 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.
- (ii) Inter corporate deposits of Rs. 1106 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, 2023.
- 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		YEAR ENDED	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	-	-	26	57
2	Total Expenses	7	6	34	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(7)	(6)	(8)	(3)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(7)	(6)	(8)	(3)
6	Tax Expenses	(3)	(1)	(2)	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(4)	(5)	(6)	(2)

- 5 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, 2023 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 :- 11th August, 2023
Place:- Mumbai

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Managing Director
(DIN 00077770)

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Particulars	(Rs. in Lakh)			
	QUARTER ENDED		YEAR ENDED	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	20	-	2,489	2,492
Plastic Processing	11,334	12,360	16,832	56,535
Spinning*	-	-	24	46
Asset Management Activity	-	-	-	-
Real Estate	202	119	141	406
Others	-	-	-	-
Total Segment Revenue	11,556	12,479	19,486	59,479
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	11,556	12,479	19,486	59,479
2 SEGMENT RESULTS				
Steel	(89)	(128)	42	(319)
Plastic Processing	1,023	1,834	2,031	7,261
Spinning*	(7)	(6)	(8)	(3)
Asset Management Activity	-	(412)	(123)	(979)
Real Estate	84	48	53	217
Others	(159)	(1)	0	(0)
Total Segment Results (Before interest and Tax)	852	1,336	1,996	6,176
Less: Finance Cost	3	6	1	19
Less: Exceptional Item	-	5,078	-	5,078
Add: Other unallocable Expenditure net off unallocable income	151	255	(43)	251
Add:- Share of Profit / (loss) in associates	(35)	6	57	(852)
Total Profit / (Loss) before tax	965	(3,487)	2,009	479
3 SEGMENT ASSETS				
Steel	977	1,016	1,029	1,016
Plastic Processing	19,011	22,550	22,404	22,550
Spinning*	233	240	247	240
Asset Management Activity	-	11,968	12,093	11,968
Real Estate	38,844	39,016	39,215	39,016
Others	11,258	3	69	3
Unallocated	79,287	75,657	78,610	75,657
Total Segment Assets	1,49,611	1,50,450	1,53,666	1,50,450
SEGMENT LIABILITIES				
Steel	134	152	260	152
Plastic Processing	916	1,548	1,149	1,548
Spinning*	5	7	8	7
Asset Management Activity	-	922	543	922
Real Estate	2,626	2,720	2,794	2,720
Others	129	0	2	0
Unallocated	1,713	1,919	1,805	1,919
Total Segment Liabilities	5,523	7,268	6,561	7,268

* 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 :- 11th August, 2023
Place:- Mumbai