

## 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 AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020

	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	11,821	9,708	14,165	21,529	27,671	51,380
	(b) Other Income	196	124	1,646	320	1,815	2,118
	<b>Total Income</b>	<b>12,017</b>	<b>9,832</b>	<b>15,811</b>	<b>21,849</b>	<b>29,486</b>	<b>53,498</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	6,925	6,466	10,255	13,391	19,039	34,792
	(b) Purchases of Stock-in-trade	71	28	2	99	3	14
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	545	166	(495)	711	13	526
	(d) Employee Benefit Expenses	957	1,252	1,138	2,209	2,166	4,223
	(e) Finance costs	397	477	669	874	1,423	2,446
	(f) Depreciation and Amortisation expenses	267	268	308	535	623	1,214
	(g) Other Expenses	1,319	1,400	1,443	2,719	2,906	5,640
	<b>Total Expenses</b>	<b>10,481</b>	<b>10,057</b>	<b>13,320</b>	<b>20,538</b>	<b>26,173</b>	<b>48,855</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,536</b>	<b>(225)</b>	<b>2,491</b>	<b>1,311</b>	<b>3,313</b>	<b>4,643</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax from Continuing Operations(3-4)</b>	<b>1,536</b>	<b>(225)</b>	<b>2,491</b>	<b>1,311</b>	<b>3,313</b>	<b>4,643</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	495	156	330	651	894	1,549
	(b) Deferred Tax	(57)	(280)	(774)	(337)	(929)	(1,002)
7	<b>Profit/(Loss) for the period/year from Continuing Operations(5-6)</b>	<b>1,098</b>	<b>(101)</b>	<b>2,935</b>	<b>997</b>	<b>3,347</b>	<b>4,096</b>
8	<b>Discontinuing Operations</b>						
	Profit/(Loss) before tax from Discontinuing Operations	(58)	(88)	(21)	(146)	(46)	(94)
	Tax Expenses of Discontinuing Operations	(15)	(22)	(30)	(37)	(39)	(52)
	<b>Profit/(Loss) for the period/year from Discontinuing Operations</b>	<b>(43)</b>	<b>(66)</b>	<b>9</b>	<b>(109)</b>	<b>(7)</b>	<b>(42)</b>
9	<b>Profit/(Loss) for the period/year (7+8)</b>	<b>1,055</b>	<b>(167)</b>	<b>2,944</b>	<b>888</b>	<b>3,340</b>	<b>4,054</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	(A) (i) Items that will not be reclassified to Profit and Loss:	19	(118)	545	(99)	(11)	3
	(ii) Income tax effect on above	(4)	(5)	(179)	(9)	(183)	(200)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>15</b>	<b>(123)</b>	<b>366</b>	<b>(108)</b>	<b>(194)</b>	<b>(197)</b>
11	<b>Total Comprehensive Income (after Tax) (7+8)</b>	<b>1,070</b>	<b>(290)</b>	<b>3,310</b>	<b>780</b>	<b>3,146</b>	<b>3,857</b>
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	-	-	1,19,562
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.62 *	(0.06) *	1.64 *	0.56 *	1.88 *	2.29
	Basic & Diluted from Discontinuing Operations	(0.02) *	(0.03) *	0.01 *	(0.06) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.60 *	(0.09) *	1.65 *	0.50 *	1.87 *	2.27

#### 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 12<sup>th</sup> November, 2020. 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 29<sup>th</sup> 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			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		1	Total Revenue	14	27	735	41
2	Total Expenses	72	115	756	187	1,686	3,111
3	<b>Profit/(Loss) Before Exceptional Items (1-2)</b>	<b>(58)</b>	<b>(88)</b>	<b>(21)</b>	<b>(146)</b>	<b>(46)</b>	<b>(94)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>(58)</b>	<b>(88)</b>	<b>(21)</b>	<b>(146)</b>	<b>(46)</b>	<b>(94)</b>
6	Tax Expenses	(15)	(22)	(30)	(37)	(39)	(52)
7	<b>Profit/(Loss) from Discontinuing Operations (5-6)</b>	<b>(43)</b>	<b>(66)</b>	<b>9</b>	<b>(109)</b>	<b>(7)</b>	<b>(42)</b>

- The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disturbance and slowdown of economic activity. Initially, the Company had to shut down its manufacturing facilities following nationwide lock down by the Government of India in the last week of March 2020. Operations at manufacturing facilities have resumed taking into account directives from the Government. In assessing the recoverability of Company's assets such as Investments, Trade receivable, Inventories etc., the Company has considered internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of the assets. While the management continues to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual impact of COVID-19 can be different from what is presently assessed and will be known only in due course of time.
- The published financial results for the quarter and half year ended 30<sup>th</sup> September, 2019 have been restated by the management to give the effect of the Scheme of Amalgamation as approved by the National Company Law Tribunal, Mumbai bench vide order dated 14<sup>th</sup> February, 2020 having appointed date 1<sup>st</sup> April 2019. The figures for the previous period/year have been rearranged/regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

**V S Pandit**  
Director - Works  
(DIN 00460320)

Date :- 12<sup>th</sup> November, 2020  
Place:- Mumbai

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<b>STANDALONE BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2020</b>		
(Rs. In Lakh)		
Particulars	As At 30.09.2020	As At 31.03.2020
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	13,124	13,794
(b) Capital work-in-progress	643	560
(c) Investment property	1,759	1,775
(d) Other Intangible assets	7	8
(e) Financial assets		
(i) Investments	95,932	96,322
(ii) Other Non-current financial assets	529	527
(f) Non-current tax assets (Net)	2,171	2,182
(g) Other Non-current assets	11,425	11,255
<b>Total Non Current Assets</b>	<b>1,25,590</b>	<b>1,26,423</b>
<b>Current assets</b>		
(a) Inventories	4,697	5,338
(b) Financial assets		
(i) Investments	3,581	4,502
(ii) Trade receivables	6,742	6,749
(iii) Cash and Cash Equivalents	131	317
(iv) Bank Balances other than (iii) above	442	441
(v) Loans	9	17
(vi) Other current financial assets	519	353
(c) Other current assets	830	1,625
(d) Assets classified as held for sale	1,850	1,850
<b>Total Current Assets</b>	<b>18,801</b>	<b>21,192</b>
<b>TOTAL</b>	<b>1,44,391</b>	<b>1,47,615</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,785	1,785
(b) Other equity	1,19,999	1,19,562
<b>Total Equity</b>	<b>1,21,784</b>	<b>1,21,347</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	18,794	22,316
(b) Deferred tax liabilities (net)	1,756	2,078
<b>Total Non Current Liabilities</b>	<b>20,550</b>	<b>24,394</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	15
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	515	266
(iii) Other financial liabilities	1,242	1,232
(b) Other current liabilities	158	242
(c) Provisions	142	119
<b>Total Current Liabilities</b>	<b>2,057</b>	<b>1,874</b>
<b>TOTAL</b>	<b>1,44,391</b>	<b>1,47,615</b>

For and on Behalf of the Board

Date :- 12<sup>th</sup> November, 2020  
 Place:- Mumbai

V S Pandit  
 Director - Works  
 (DIN 00460320)

**JAI CORP LIMITED**
**Cash Flow Statement for the period ended 30<sup>th</sup> September, 2020**

(Rs. In Lakh)

Particulars	For the period ended 30 <sup>th</sup> September 2020 (Unaudited)	For the period ended 30 <sup>th</sup> September 2019 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)	1,311	3,313
Net (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)	(146)	(46)
<b>Adjusted for :</b>		
Depreciation and Amortization Expense	580	727
Net (gain)/loss on foreign currency transaction and translation	(1)	(1)
Sundry Balances Written Off/(Written Back) (Net)	(14)	3
(Profit)/Loss on sale/discarding of PPE ( Net )	(78)	5
Gains on sales of Investments	(93)	(1,399)
Finance Costs	874	1,423
Interest Income	(9)	(11)
Fair value change on Financial assets classified and measured at FVTPL	208	(108)
Dividend Income	-	(33)
	<b>1,466</b>	<b>606</b>
<b>Operating Profit before Working Capital Changes</b>	<b>2,631</b>	<b>3,872</b>
Adjusted for :		
Trade & Other Receivables	944	718
Inventories	641	786
Trade and Other Payables	44	(445)
Cash generated from operations	<b>4,260</b>	<b>4,933</b>
Direct taxes paid	(597)	(1,271)
<b>Net Cash From Operating Activities</b>	<b>3,662</b>	<b>3,662</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(303)	(166)
Sale of PPE	216	24
Purchase of Investments including Share Application Money		
- Subsidiaries	-	(114)
- Others	(18,546)	(36,815)
Reduction / Sale of Investments		
- Subsidiaries	18	-
- Others	19,511	42,633
Interest Income	9	11
Dividend Income	-	33
<b>Net Cash From Investing Activities</b>	<b>905</b>	<b>5,606</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Redemption of Preference Shares	(4,738)	(9,457)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)	(1)	(7)
Finance Costs Paid	(0)	(9)
<b>Net Cash (used in) Financing Activities</b>	<b>(4,739)</b>	<b>(9,473)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(171)</b>	<b>(205)</b>
Opening Balance of Cash and Cash Equivalents	302	253
Add: On account of Scheme of Amalgamation		1
Effect of exchange rate on Cash and Cash Equivalents	-	4
Balance of Cash and Cash Equivalents	131	64
<b>Closing balance of Cash and Cash Equivalents</b>	<b>131</b>	<b>49</b>
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	131	67
Cash on Hand	0	1
Less: Working Capital Loan from Bank repayable on Demand	-	(19)

**For and on Behalf of the Board**
**V S Pandit**  
 Director - Works  
 (DIN 00460320)

 Date :- 12<sup>th</sup> November, 2020  
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**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

(Rs. In Lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 SEGMENT REVENUE</b>						
Steel	388	263	107	651	630	865
Plastic Processing	11,433	9,445	14,064	20,878	27,053	50,572
Spinning *	12	26	729	38	1,622	2,989
<b>Total Segment Revenue</b>	<b>11,833</b>	<b>9,734</b>	<b>14,900</b>	<b>21,567</b>	<b>29,305</b>	<b>54,426</b>
Less: Inter Segment Revenue	-	-	7	-	13	57
<b>Net Sales/Income from Operations</b>	<b>11,833</b>	<b>9,734</b>	<b>14,893</b>	<b>21,567</b>	<b>29,292</b>	<b>54,369</b>
<b>2 SEGMENT RESULTS</b>						
Steel	97	65	(71)	162	113	(12)
Plastic Processing	1,896	405	1,837	2,301	3,239	5,954
Spinning *	(58)	(88)	(21)	(146)	(46)	(94)
<b>Total Segment Results (Before interest and Tax)</b>	<b>1,935</b>	<b>382</b>	<b>1,745</b>	<b>2,317</b>	<b>3,306</b>	<b>5,848</b>
Less: Finance Cost	397	477	669	874	1,423	2,446
Add: Other unallocable Expenditure net off unallocable income	(60)	(218)	1,394	(278)	1,383	1,147
<b>Total Profit/(Loss) before tax</b>	<b>1,478</b>	<b>(313)</b>	<b>2,470</b>	<b>1,165</b>	<b>3,266</b>	<b>4,549</b>
<b>3 SEGMENT ASSETS</b>						
Steel	1,928	1,769	2,212	1,928	2,212	2,419
Plastic Processing	25,003	25,317	27,101	25,003	27,101	26,327
Spinning *	1,737	1,823	2,362	1,737	2,362	1,967
Unallocated	1,15,723	1,14,187	1,18,042	1,15,723	1,18,042	1,16,902
<b>Total Segment Assets</b>	<b>1,44,391</b>	<b>1,43,096</b>	<b>1,49,717</b>	<b>1,44,391</b>	<b>1,49,717</b>	<b>1,47,615</b>
<b>SEGMENT LIABILITIES</b>						
Steel	202	205	181	202	181	188
Plastic Processing	1,398	1,546	1,366	1,398	1,366	1,399
Spinning *	49	78	221	49	221	117
Unallocated	20,958	20,552	28,780	20,958	28,780	24,564
<b>Total Segment Liabilities</b>	<b>22,607</b>	<b>22,381</b>	<b>30,548</b>	<b>22,607</b>	<b>30,548</b>	<b>26,268</b>

\* 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 Galvanized Steel Products.
- The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, 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 corresponding previous period / year have been regrouped / re-arranged / restated wherever necessary to make them comparable.

**For and on Behalf of the Board**

Date :- 12<sup>th</sup> November, 2020  
Place:- Mumbai

**V S Pandit**  
**Director - Works**  
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( Rs. in Lakh except per share data )

	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	11,850	9,736	14,464	21,586	28,200	52,693
	(b) Other Income	677	421	1,994	1,098	2,408	3,511
	<b>Total Income (1)</b>	<b>12,527</b>	<b>10,157</b>	<b>16,458</b>	<b>22,684</b>	<b>30,608</b>	<b>56,204</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	6,925	6,466	10,255	13,391	19,039	34,792
	(b) Purchases of Stock-in-trade	71	28	2	99	3	14
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	541	145	(618)	686	(215)	505
	(d) Employee Benefit Expenses	1,154	1,449	1,337	2,603	2,573	5,142
	(e) Finance costs	397	477	669	874	1,426	2,454
	(f) Depreciation and Amortisation expenses	349	356	389	705	784	1,541
	(g) Other Expenses	1,703	1,517	1,860	3,220	3,574	7,044
	<b>Total Expenses (2)</b>	<b>11,140</b>	<b>10,438</b>	<b>13,894</b>	<b>21,578</b>	<b>27,184</b>	<b>51,492</b>
	<b>Profit/(Loss) before exceptional items and tax from Continuing Operations (1-2)</b>	<b>1,387</b>	<b>(281)</b>	<b>2,564</b>	<b>1,106</b>	<b>3,424</b>	<b>4,712</b>
3	Share of Profit/(loss) in associates	66	(105)	(167)	(39)	(385)	(624)
	<b>Profit/(Loss) before exceptional items and tax from Continuing Operations (3+4)</b>	<b>1,453</b>	<b>(386)</b>	<b>2,397</b>	<b>1,067</b>	<b>3,039</b>	<b>4,088</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax from Continuing Operations (5-6)</b>	<b>1,453</b>	<b>(386)</b>	<b>2,397</b>	<b>1,067</b>	<b>3,039</b>	<b>4,088</b>
8	<b>Tax Expenses</b>						
	(a) Current Tax	497	161	544	658	1,151	1,643
	Less : MAT Credit Entitlement	(1)	-	(1)	(1)	(2)	(4)
	<b>Net Current Tax</b>	<b>496</b>	<b>161</b>	<b>543</b>	<b>657</b>	<b>1,149</b>	<b>1,639</b>
	(b) Deferred Tax	(88)	(250)	(777)	(338)	(958)	(942)
	(c) Income Tax of earlier years	-	(6)	(27)	(6)	(23)	(27)
	<b>Profit/(Loss) for the period/year from Continuing Operations (7-8)</b>	<b>1,045</b>	<b>(291)</b>	<b>2,658</b>	<b>754</b>	<b>2,871</b>	<b>3,418</b>
10	<b>Discontinuing Operations</b>						
	Profit/(Loss) before tax from Discontinuing Operations	(58)	(88)	(21)	(146)	(46)	(94)
	Tax Expenses of Discontinuing Operations	(15)	(22)	(30)	(37)	(39)	(52)
	<b>Profit/(Loss) for the period/year from Discontinuing Operations</b>	<b>(43)</b>	<b>(66)</b>	<b>9</b>	<b>(109)</b>	<b>(7)</b>	<b>(42)</b>
	<b>Profit/(Loss) for the period/year (9+10)</b>	<b>1,002</b>	<b>(357)</b>	<b>2,667</b>	<b>645</b>	<b>2,864</b>	<b>3,376</b>
11	<b>Other Comprehensive Income (OCI)</b>						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	117	123	511	240	(85)	(443)
	(B) (i) Items that will be reclassified to Profit and Loss	(15)	(31)	(54)	(46)	(63)	(99)
	(ii) Income tax on above	(225)	(7)	188	(232)	115	622
	(C) Share of Other Comprehensive Income in associates	1	3	(3)	4	(7)	(13)
	<b>Total Other Comprehensive Income</b>	<b>(122)</b>	<b>88</b>	<b>642</b>	<b>(34)</b>	<b>(40)</b>	<b>67</b>
12	<b>Total Comprehensive Income (after Tax) (10+11)</b>	<b>880</b>	<b>(269)</b>	<b>3,309</b>	<b>611</b>	<b>2,824</b>	<b>3,443</b>
13	<b>Net Profit/ (Loss) attributable to:</b>						
	Owners of the Company	1,002	(364)	2,664	638	2,863	3,349
	Non-controlling interest	-	7	3	7	1	27
14	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the Company	(122)	88	642	(34)	(40)	67
	Non-controlling interest	-	-	-	-	-	-
15	<b>Total Comprehensive Income attributable to:</b>						
	Owners of the Company	880	(276)	3,306	604	2,823	3,416
	Non-controlling interest	-	7	3	7	1	27
16	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
17	Other Equity excluding revaluation reserve	-	-	-	-	-	1,29,400
18	<b>Earning per equity share (face value of Re. 1 each)</b>						
	Basic & Diluted from Continuing Operations	0.59 *	(0.17) *	1.48 *	0.42 *	1.60 *	1.90
	Basic & Diluted from Discontinuing Operations	(0.02) *	(0.03) *	0.01 *	(0.05) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.57 *	(0.20) *	1.49 *	0.37 *	1.60 *	1.88
	(* not annualised)						

## 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 12<sup>th</sup> November, 2020. 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/ (loss) after tax of Rs. 66 Lakh & Rs. (37) Lakh and total comprehensive income of Rs. 67 Lakh & Rs. (33) Lakh for the quarter and half year ended 30<sup>th</sup> September, 2020 respectively, as considered in the 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 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 years/quarters.
- Interest accrued and due of Rs. 2147 Lakh on inter corporate deposits, given by one of the subsidiaries of the Company to parties 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.
- The Board of Directors at its meeting held on 29<sup>th</sup> 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)

S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Total Revenue	14	27	735	41	1,640	3,017
2	Total Expenses	72	115	756	187	1,686	3,111
3	<b>Profit/(Loss) Before Exceptional Items (1-2)</b>	<b>(58)</b>	<b>(88)</b>	<b>(21)</b>	<b>(146)</b>	<b>(46)</b>	<b>(94)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>(58)</b>	<b>(88)</b>	<b>(21)</b>	<b>(146)</b>	<b>(46)</b>	<b>(94)</b>
6	Tax Expenses	(15)	(22)	(30)	(37)	(39)	(52)
7	<b>Profit/(Loss) from Discontinuing Operations (5-6)</b>	<b>(43)</b>	<b>(66)</b>	<b>9</b>	<b>(109)</b>	<b>(7)</b>	<b>(42)</b>

- The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disturbance and slowdown of economic activity. Initially, the Group had to shut down its respective manufacturing facilities following nationwide lock down by the Government of India in the last week of March 2020. Operations at manufacturing facilities have resumed taking into account directives from the Government. In assessing the recoverability of Group's assets such as Investments, Trade receivable, Inventories etc., the Group has considered internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of the assets. While the management continues to closely monitor the evolving situation and assess its impact on the operations of the Group. The actual impact of COVID-19 can be different from what is presently assessed and will be known only in due course of time.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

For and on Behalf of the Board

Date :- 12<sup>th</sup> November, 2020  
Place:- Mumbai

V S Pandit  
Director - Works  
(DIN 00460320)

# 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

## CONSOLIDATED BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2020

Particulars	(Rs. In Lakh)	
	As At 30.09.2020	As At 31.03.2020
	UNAUDITED	AUDITED
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	13,177	13,850
(b) Capital work-in-progress	643	560
(c) Investment property	10,489	10,864
(d) Goodwill	856	856
(e) Other Intangible assets	7	8
(f) Financial assets		
(i) Investments	63,450	65,922
(ii) Loans	8	7
(iii) Others	529	527
(g) Deferred tax assets (Net)	1,973	2,002
(h) Non-current tax assets (Net)	4,956	4,987
(i) Other Non-current assets	11,754	11,583
<b>Total Non Current Assets</b>	<b>1,07,842</b>	<b>1,11,166</b>
<b>2 Current assets</b>		
(a) Inventories	19,293	19,910
(b) Financial assets		
(i) Investments	10,001	8,832
(ii) Trade receivables	6,893	6,902
(iii) Cash and Cash Equivalents	288	462
(iv) Bank Balances other than (iii) above	442	441
(v) Loans	5,347	5,234
(vi) Others	1,061	844
(c) Other current assets	4,984	5,826
(d) Assets held for sale	1,850	1,850
<b>Total Current Assets</b>	<b>50,159</b>	<b>50,301</b>
<b>TOTAL ASSETS</b>	<b>1,58,001</b>	<b>1,61,467</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,785	1,785
(b) Other equity	1,29,661	1,29,400
<b>Total Equity attributable to equity holders of the Company</b>	<b>1,31,446</b>	<b>1,31,185</b>
Non-controlling interest	2,917	3,013
<b>Total Equity</b>	<b>1,34,363</b>	<b>1,34,198</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	18,794	22,316
(ii) Others	7	11
(b) Provisions	102	95
(c) Deferred tax liabilities (Net)	1,791	2,106
(d) Others	2	2
<b>Total Non Current Liabilities</b>	<b>20,696</b>	<b>24,530</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	15
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Others	677	435
(iii) Other financial liabilities	1,622	1,599
(b) Other current liabilities	219	307
(c) Provisions	419	379
(d) Current tax liabilities (Net)	5	4
<b>Total Current Liabilities</b>	<b>2,942</b>	<b>2,739</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,58,001</b>	<b>1,61,467</b>

For and on Behalf of the Board

**V S Pandit**  
 Director - Works  
 (DIN 00460320)

Date :- 12<sup>th</sup> November, 2020  
 Place:- Mumbai

Particulars	For the period ended 30 <sup>th</sup> September 2020 Unaudited	For the period ended 30 <sup>th</sup> September 2019 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)	1,067	3,039
Net (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)	(146)	(46)
<b>Adjusted for :</b>		
Depreciation and Amotisation Expense	749	888
Share of Loss in Associates	39	385
Net (Profit)/loss on foreign currency transaction and translation*	(41)	(140)
Profit on sale of Investments ( Net )	(100)	(1,457)
(Profit)/Loss on sale/discarding of PPE ( Net )	(78)	5
Fair value changes on Financial assets classified and measured at FVTPL	185	(154)
Finance Costs	874	1,426
Sundry Balances Written Off/(Back) (Net)	(14)	2
Interest Income	(360)	(157)
Dividend Income	(3)	(39)
	1,253	759
<b>Operating Profit before Working Capital Changes</b>	2,174	3,751
<b>Adjusted for :</b>		
Trade & Other Receivables	982	636
Inventories	616	557
Trade and Other Payables	63	(105)
<b>Cash generated from/(Used in) operations</b>	3,835	4,840
Direct taxes paid	(578)	(1,203)
<b>Net Cash From Operating Activities</b>	3,256	3,637
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Plant, property and equipments	(304)	(208)
Sale of Plant, property and equipments	216	25
Purchase of Investments including Share Application Money	(18,927)	(41,570)
Sale of Investments	20,191	47,151
Movement in Loans (Net)	-	40
Interest Income	246	356
Dividend Income	3	39
<b>Net Cash From/(used in) Investing Activities</b>	1,426	5,833
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Redemption of Preference Share Capital including Securities Premium	(4,738)	(9,457)
(Repayment to)/Receipt from Non-Controlling Interest	(102)	(201)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)	(1)	(7)
Finance costs paid	(1)	(12)
<b>Net Cash From/(used in) Financing Activities</b>	(4,841)	(9,677)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	(159)	(207)
<b>Opening Balance of Cash and Cash Equivalents</b>	447	443
Effect of exchange rate on Cash and Cash Equivalents	-	4
Balance of Cash and Cash Equivalents	288	252
<b>Closing balance of Cash and Cash Equivalents</b>	288	236
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	288	255
Cash on Hand	0	1
Less: Working Capital Loan from Bank repayable on Demand	-	(19)

For and on behalf of the Board

Date :- 12<sup>th</sup> November, 2020

Place:- Mumbai

V S Pandit  
Director - Works  
(DIN 00460320)

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**UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

(Rs. In Lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 SEGMENT REVENUE</b>						
Steel	388	263	107	651	630	865
Plastic Processing	11,433	9,445	14,064	20,878	27,053	50,572
Spinning*	12	26	729	38	1,622	2,989
Asset Management Activity	-	-	208	-	409	409
Real Estate	30	27	92	57	121	904
Others	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>11,863</b>	<b>9,761</b>	<b>15,200</b>	<b>21,624</b>	<b>29,835</b>	<b>55,739</b>
Less: Inter Segment Revenue	-	-	7	-	13	57
<b>Net Sales/Income from Operations</b>	<b>11,863</b>	<b>9,761</b>	<b>15,193</b>	<b>21,624</b>	<b>29,822</b>	<b>55,682</b>
<b>2 SEGMENT RESULTS</b>						
Steel	97	65	(71)	162	113	(12)
Plastic Processing	1,896	405	1,837	2,301	3,239	5,954
Spinning*	(58)	(88)	(21)	(146)	(46)	(94)
Asset Management Activity	(150)	(92)	39	(242)	88	(341)
Real Estate	(0)	36	34	36	26	417
Others	-	-	-	-	1	1
<b>Total Segment Results (Before interest and Tax)</b>	<b>1,786</b>	<b>326</b>	<b>1,818</b>	<b>2,111</b>	<b>3,421</b>	<b>5,925</b>
Less: Finance Cost	397	477	669	874	1,426	2,454
Less: Exceptional Items	-	-	-	-	-	-
Add: Other unallocable Expenditure net off unallocable income	(60)	(218)	1,394	(278)	1,383	1,147
Less:- Share of loss/(profit) in associates	(66)	105	167	39	385	624
<b>Total Profit/(Loss) before tax</b>	<b>1,395</b>	<b>(474)</b>	<b>2,376</b>	<b>921</b>	<b>2,993</b>	<b>3,994</b>
<b>3 SEGMENT ASSETS</b>						
Steel	1,928	1,769	2,212	1,928	2,212	2,419
Plastic Processing	25,003	25,317	27,101	25,003	27,101	26,327
Spinning*	1,737	1,823	2,362	1,737	2,362	1,967
Asset Management Activity	12,399	12,386	12,929	12,399	12,929	12,285
Real Estate	40,823	41,077	40,968	40,823	40,968	41,163
Others	71	71	73	71	73	71
Unallocated	76,039	74,439	78,614	76,039	78,614	77,235
<b>Total Segment Assets</b>	<b>1,58,001</b>	<b>1,56,882</b>	<b>1,64,259</b>	<b>1,58,001</b>	<b>1,64,259</b>	<b>1,61,467</b>
<b>SEGMENT LIABILITIES</b>						
Steel	202	205	181	202	181	188
Plastic Processing	1,398	1,546	1,366	1,398	1,366	1,399
Spinning*	49	78	221	49	221	117
Asset Management Activity	515	473	447	515	447	466
Real Estate	3,432	3,460	4,139	3,432	4,139	3,548
Others	2	2	4	2	4	1
Unallocated	20,958	20,552	28,780	20,958	28,780	24,564
<b>Total Segment Liabilities</b>	<b>26,555</b>	<b>26,316</b>	<b>35,138</b>	<b>26,555</b>	<b>35,138</b>	<b>30,282</b>

\* Considered as Discontinuing Operations

**Notes to Consolidated 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 Galvanized Steel Products.
  - The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibres and Geotextiles.
  - The **Spinning Segment** includes production 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".
- Figures in respect of the previous year have been rearranged / regrouped wherever necessary to make them comparable.

**For and on Behalf of the Board**

**V S Pandit**  
**Director - Works**  
**(DIN 00460320)**

Date :- 12<sup>th</sup> November, 2020  
Place:- Mumbai