

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(Rs. in Lakh except per share data)

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	17,707	18,640	11,731	54,935	33,260	46,894
	(b) Other Income	41	76	8,878	212	9,198	9,300
	Total Income	17,748	18,716	20,609	55,147	42,458	56,194
2	Expenses						
	(a) Cost of Materials Consumed	12,752	11,717	8,337	40,836	21,728	32,124
	(b) Purchases of Stock-in-trade	-	94	1	108	100	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	273	2,059	(823)	234	(112)	(1,550)
	(d) Employee Benefit Expenses	1,126	1,115	1,005	3,361	3,214	4,317
	(e) Finance costs	64	64	360	306	1,234	1,563
	(f) Depreciation and Amortisation expenses	235	242	263	722	798	1,056
	(g) Other Expenses	1,576	1,549	1,328	4,540	4,047	6,068
	Total Expenses	16,026	16,840	10,471	50,107	31,009	43,686
3	Profit/(Loss) before exceptional items and tax (1-2)	1,722	1,876	10,138	5,040	11,449	12,508
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,722	1,876	10,138	5,040	11,449	12,508
6	Tax Expenses						
	(a) Current Tax	503	506	2,298	1435	2,949	3,400
	(b) Deferred Tax	(28)	(14)	(125)	(121)	(462)	(456)
	(c) Income Tax of Earlier Years	-	-	-	-	-	(27)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,247	1,384	7,965	3,726	8,962	9,591
8	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(2)	64	117	196	(29)	293
	Tax Expenses of Discontinuing Operations	(1)	16	74	49	37	23
	Profit/(Loss) for the period/year from Discontinuing Operations	(1)	48	43	147	(66)	270
9	Profit/(Loss) for the period/year (7+8)	1,246	1,432	8,008	3,873	8,896	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	16	29	18	47	(81)	(65)
	(B) Items that will be reclassified to Profit and Loss	(4)	(3)	(5)	(12)	(14)	(18)
	Total Other Comprehensive Income	12	26	13	35	(95)	(83)
11	Total Comprehensive Income (after Tax) (9+10)	1,258	1,458	8,021	3,908	8,801	9,778
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	-	-	-	-	-	1,28,224
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.70 *	0.77 *	4.46 *	2.09 *	5.02 *	5.37
	Basic & Diluted from Discontinuing Operations	(0.00) *	0.03 *	0.02 *	0.08 *	(0.04) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.70 *	0.80 *	4.48 *	2.17 *	4.98 *	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 11th February, 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:

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	31	85	210	272	251	756
2	Total Expenses	33	21	93	76	280	463
3	Profit/(Loss) Before Exceptional Items (1-2)	(2)	64	117	196	(29)	293
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(2)	64	117	196	(29)	293
6	Tax Expenses	(1)	16	74	49	37	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	(1)	48	43	147	(66)	270

- 3 1,68,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) face value of Re. 1/- each were due for redemption on 25th November, 2021. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 22nd November, 2021 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2023. All others terms and conditions of these Preference Shares remain unchanged.
- 4 Subsequent to end of quarter 84,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) 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.
- 5 The figures for the previous period/year have been rearranged/regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

Date :- 11th February 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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

UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	188	2,735	171	6,840	822	839
Plastic Processing	17,520	15,904	11,560	48,095	32,438	46,055
Spinning *	-	3	49	11	87	136
Total Segment Revenue	17,708	18,642	11,780	54,946	33,347	47,030
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	17,708	18,642	11,780	54,946	33,347	47,030
2 SEGMENT RESULTS						
Steel	(132)	(46)	4	(19)	166	55
Plastic Processing	2,086	2,021	10,547	5,614	12,848	14,366
Spinning *	(2)	64	117	196	(29)	293
Total Segment Results (Before interest and Tax)	1,952	2,039	10,668	5,791	12,985	14,714
Less: Finance Cost	64	64	360	306	1,234	1,563
Add: Other unallocable Expenditure net off unallocable income	(168)	(35)	(53)	(249)	(331)	(350)
Total Profit before tax	1,720	1,940	10,255	5,236	11,420	12,801
3 SEGMENT ASSETS						
Steel	2,623	1,872	1,553	2,623	1,553	1,492
Plastic Processing	25,702	26,149	24,887	25,702	24,887	29,098
Spinning *	397	494	1,799	397	1,799	675
Unallocated	1,13,220	1,11,490	1,13,697	1,13,220	1,13,697	1,11,472
Total Segment Assets	1,41,942	1,40,005	1,41,936	1,41,942	1,41,936	1,42,737
SEGMENT LIABILITIES						
Steel	1,589	632	152	1,589	152	143
Plastic Processing	1,920	1,993	1,793	1,920	1,793	1,519
Spinning *	13	23	109	13	109	29
Unallocated	4,656	4,850	10,851	4,656	10,851	11,037
Total Segment Liabilities	8,178	7,498	12,905	8,178	12,905	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 :- 11th February 2022

Place:- Mumbai

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

		(Rs. in Lakh except per share data)					
S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	17,910	18,733	11,791	55,255	33,377	47,151
	(b) Other Income	434	315	9,372	1,230	10,470	10,884
	Total Income	18,344	19,048	21,163	56,485	43,847	58,035
2	Expenses						
	(a) Cost of Materials Consumed	12,752	11,717	8,337	40,836	21,728	32,124
	(b) Purchases of Stock-in-trade	-	94	1	108	100	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	366	2,099	(803)	366	(117)	(1,515)
	(d) Employee Benefit Expenses	1,467	1,309	1,203	4,106	3,806	5,128
	(e) Finance costs	64	64	360	306	1,234	1,565
	(f) Depreciation and Amortisation expenses	322	329	349	982	1,054	1,396
	(g) Other Expenses	1,923	1,802	1,602	5,338	4,822	6,490
	Total Expenses	16,894	17,414	11,049	52,042	32,627	45,296
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,450	1,634	10,114	4,443	11,220	12,739
3	Share of Profit/(loss) in associates	74	41	(29)	190	(68)	12
	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,524	1,675	10,085	4,633	11,152	12,751
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax from Continuing Operations(5-6)	1,524	1,675	10,085	4,633	11,152	12,751
8	Tax Expenses						
	(a) Current Tax	520	521	2,302	1,474	2,959	3,434
	(b) Deferred Tax	(74)	(66)	(144)	(197)	(482)	(410)
	(c) Income Tax of earlier years	-	-	754	-	748	721
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,078	1,220	7,173	3,356	7,927	9,006
10	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(2)	64	117	196	(29)	293
	Tax Expenses of Discontinuing Operations	(1)	16	74	49	37	23
	Profit/(Loss) for the period/year from Discontinuing Operations	(1)	48	43	147	(66)	270
11	Profit / (Loss) for the period/year (9+10)	1,077	1,268	7,216	3,503	7,861	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	71	288	348	617	588	556
		(11)	(31)	(41)	(75)	(87)	(88)
	(B) (i) Items that will be reclassified to Profit and Loss	(13)	(28)	(118)	26	(350)	(327)
	(ii) Income tax on above	-	-	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	26	(6)	(1)	36	3	7
	Total Other Comprehensive Income	73	223	188	604	154	148
13	Total Comprehensive Income (after Tax) (11+12)	1,150	1,491	7,404	4,107	8,015	9,424
14	Net Profit/ (Loss) attributable to:						
	Owners of the Company	1,076	1,268	7,213	3,500	7,851	9,259
	Non-controlling interest	1	-	3	3	10	17
15	Other Comprehensive Income attributable to:						
	Owners of the Company	73	223	188	604	154	148
	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to:						
	Owners of the Company	1,149	1,491	7,401	4,104	8,005	9,407
	Non-controlling interest	1	-	3	3	10	17
17	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
18	Other Equity excluding revaluation reserve						1,37,690
19	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.60 *	0.68 *	4.02 *	1.88 *	4.44 *	5.05
	Basic & Diluted from Discontinuing Operations	(0.00) *	0.03 *	0.02 *	0.08 *	(0.04) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.60 *	0.71 *	4.04 *	1.96 *	4.40 *	5.20

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 meeting held on 11th February, 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/(Loss) after tax of Rs. 75 Lakh & Rs. 194 Lakh and total comprehensive income of Rs. 101 Lakh & Rs.230 Lakh for the quarter and nine month ended 31st December, 2021 respectively, 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 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 company 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, 2021 and results for the quarter ended 30th June, 2021 and 30th September, 2021 .
- 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			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	31	85	210	272	251	756
2	Total Expenses	33	21	93	76	280	463
3	Profit/(Loss) Before Exceptional Items (1-2)	(2)	64	117	196	(29)	293
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(2)	64	117	196	(29)	293
6	Tax Expenses	(1)	16	74	49	37	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	(1)	48	43	147	(66)	270

(Rs. In Lakh)

- 5 1,68,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) face value of Re. 1/- each were due for redemption on 25th November, 2021. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 22nd November, 2021 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2023. All others terms and conditions of these Preference Shares remain unchanged.
- 6 Subsequent to end of quarter 84,000 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.
- 7 Rudradev Developers Limited, a non-material wholly-owned subsidiary of the Company, had applied to the Ministry of Corporate Affairs (MCA) for striking-off it's name from the Register of Companies. The MCA has initiated the process of striking-off.
- 8 The figures for the corresponding previous period/year have been rearranged/regrouped wherever considered necessary to make them comparable.

For and on Behalf of the Board

Date :- 11th February, 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		(Rs. in Lakh)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	YEAR ENDED
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2021
						Audited
1 SEGMENT REVENUE						
Steel	188	2,735	171	6,840	822	839
Plastic Processing	17,520	15,904	11,560	48,095	32,438	46,055
Spinning*	-	3	49	11	87	136
Asset Management Activity	-	-	-	-	-	-
Real Estate	202	95	60	320	117	257
Others	-	-	-	-	-	-
Total Segment Revenue	17,910	18,737	11,840	55,266	33,464	47,287
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	17,910	18,737	11,840	55,266	33,464	47,287
2 SEGMENT RESULTS						
Steel	(132)	(46)	4	(19)	166	55
Plastic Processing	2,086	2,021	10,547	5,614	12,848	14,366
Spinning*	(2)	64	117	196	(29)	293
Asset Management Activity	(348)	(236)	(45)	(671)	(287)	(128)
Real Estate	76	(5)	21	75	58	156
Others	(0)	(0)	-	(1)	-	(0)
Total Segment Results (Before interest and Tax)	1,680	1,797	10,644	5,194	12,756	14,742
Less: Finance Cost	64	64	360	306	1,234	1,565
Add: Other unallocable Expenditure net off unallocable income	(168)	(35)	(53)	(249)	(331)	(145)
Add:- Share of Profit / (loss) in associates	74	41	29	190	68	(12)
Total Profit / (Loss) before tax	1,522	1,739	10,202	4,829	11,123	13,044
3 SEGMENT ASSETS						
Steel	2,623	1,872	1,553	2,623	1,553	1,492
Plastic Processing	25,702	26,149	24,887	25,702	24,887	29,098
Spinning*	397	494	1,799	397	1,799	675
Asset Management Activity	12,600	12,868	12,628	12,600	12,628	12,657
Real Estate	39,672	39,827	40,058	39,672	40,058	39,958
Others	69	69	70	69	70	70
Unallocated	73,977	72,063	73,773	73,977	73,773	71,880
Total Segment Assets	1,55,039	1,53,342	1,54,768	1,55,039	1,54,768	1,55,829
SEGMENT LIABILITIES						
Steel	1,589	632	152	1,589	152	143
Plastic Processing	1,920	1,993	1,793	1,920	1,793	1,519
Spinning*	13	23	109	13	109	29
Asset Management Activity	514	525	476	514	476	457
Real Estate	2,922	3,038	3,313	2,922	3,313	3,168
Others	1	1	1	1	1	1
Unallocated	4,656	4,850	10,851	4,656	10,851	11,037
Total Segment Liabilities	11,615	11,062	16,695	11,615	16,695	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

Date :- 11th February, 2022
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)