

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 3251 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2023

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	10,570	11,671	12,857	33,595	46,667	59,027
	(b) Other Income	422	337	161	1,030	488	979
	Total Income	10,992	12,008	13,018	34,625	47,155	60,006
2	Expenses						
	(a) Cost of Materials Consumed	8,098	8,674	9,303	23,651	31,575	40,389
	(b) Purchases of Stock-in-trade	16	43	2	94	1,532	1,532
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(739)	(597)	(246)	295	1,176	860
	(d) Employee Benefit Expenses	919	975	978	2,705	3,059	3,998
	(e) Finance costs	5	3	-	10	-	-
	(f) Depreciation and Amortisation expenses	212	216	223	644	670	882
	(g) Other Expenses	993	1,152	1,192	3,113	3,911	5,095
	Total Expenses	9,504	10,466	11,452	30,512	41,923	52,756
3	Profit/(Loss) before exceptional items and tax (1-2)	1,488	1,542	1,566	4,113	5,232	7,250
4	Exceptional Items	-	-	-	-	-	5,078
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,488	1,542	1,566	4,113	5,232	2,172
6	Tax Expenses						
	(a) Current Tax	381	427	417	1,086	1,411	1,858
	(b) Deferred Tax	39	(8)	(11)	(8)	(30)	(36)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,068	1,123	1,160	3,035	3,851	350
8	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(28)	(6)	(5)	(41)	3	(3)
	Tax Expenses of Discontinuing Operations	(7)	(1)	(2)	(11)	-	(1)
	Profit/(Loss) for the period/year from Discontinuing Operations	(21)	(5)	(3)	(30)	3	(2)
9	Profit/(Loss) for the period/year (7+8)	1,047	1,118	1,157	3,005	3,854	348
10	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:	4	4	10	12	45	(221)
	(ii) Income tax effect on above	(1)	(1)	(3)	(3)	(8)	(4)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	3	3	7	9	37	(225)
11	Total Comprehensive Income (after Tax) (9+10)	1,050	1,121	1,164	3,014	3,891	123
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	-	-	-	-	-	1,32,471
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.60 *	0.63 *	0.65 *	1.70 *	2.16 *	3.04
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.60 *	0.63 *	0.65 *	1.70 *	2.16 *	0.20
	Basic & Diluted from Discontinuing Operations	(0.01) *	(0.00) *	(0.00) *	0.01 *	0.00 *	(0.00)
	Basic & Diluted from Continuing and Discontinuing Operations	0.59 *	0.63 *	0.65 *	1.68 *	2.16 *	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 8th February, 2024. 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
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	-	-	-	-	57	57
2	Total Expenses	28	6	5	41	54	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(28)	(6)	(5)	(41)	3	(3)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(28)	(6)	(5)	(41)	3	(3)
6	Tax Expenses	(7)	(1)	(2)	(11)	-	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(21)	(5)	(3)	(30)	3	(2)

- 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 :- 8th February 2024
Place:- Mumbai

Dinesh D Paliwal
Wholtime Director (Director - Works)
(DIN 00524064)

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	-	-	-	20	2,492	2,492
Plastic Processing	10,571	11,671	12,857	33,576	44,175	56,535
Spinning *	-	-	-	-	46	46
Total Segment Revenue	10,571	11,671	12,857	33,596	46,713	59,073
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	10,571	11,671	12,857	33,596	46,713	59,073
2 SEGMENT RESULTS						
Steel	62	(55)	(120)	(82)	(191)	(319)
Plastic Processing	1,241	1,454	1,631	3,718	5,427	7,261
Spinning *	(28)	(6)	(5)	(41)	3	(3)
Total Segment Results (Before interest and Tax)	1,275	1,393	1,506	3,595	5,239	6,939
Less: Finance Cost	5	3	-	10	-	-
Less: Exceptional Item	-	-	-	-	-	5,078
Add: Other unallocable Income net off unallocable expenditure	190	146	55	487	(4)	308
Total Profit before tax	1,460	1,536	1,561	4,072	5,235	2,169
3 SEGMENT ASSETS						
Steel	948	970	1,008	948	1,008	1,016
Plastic Processing	21,518	21,241	21,530	21,518	21,530	22,550
Spinning *	228	230	242	228	242	240
Unallocated	1,17,645	1,16,306	1,18,387	1,17,645	1,18,387	1,14,076
Total Segment Assets	1,40,339	1,38,747	1,41,167	1,40,339	1,41,167	1,37,882
SEGMENT LIABILITIES						
Steel	124	127	144	124	144	152
Plastic Processing	1,726	1,495	1,235	1,726	1,235	1,548
Spinning *	1	3	8	1	8	7
Unallocated	2,110	1,797	1,755	2,110	1,755	1,919
Total Segment Liabilities	3,961	3,422	3,142	3,961	3,142	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

Dinesh D Paliwal

Wholetime Director (Director - Works)

(DIN 00524064)

Date :- 8th February 2024

Place:- Mumbai

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED			(Rs. in Lakh)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	(a) Revenue from Operations	10,689	11,788	12,978	34,032	46,954	59,433	
	(b) Other Income	743	609	511	1,971	1,732	2,513	
	Total Income	11,432	12,397	13,489	36,003	48,686	61,946	
2	Expenses							
	(a) Cost of Materials Consumed	8,098	8,674	9,303	23,651	31,575	40,389	
	(b) Cost of Stock-in-trade	16	43	2	94	1,532	1,532	
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(717)	(567)	(208)	406	1,256	305	
	(d) Employee Benefit Expenses	941	997	1,297	3,014	3,822	5,222	
	(e) Finance costs	6	4	5	13	13	19	
	(f) Depreciation and Amortisation expenses	309	313	328	934	970	1,288	
	(g) Other Expenses	1,161	1,304	1,524	3,637	4,697	6,779	
	Total Expenses	9,814	10,768	12,251	31,749	43,865	55,534	
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,618	1,629	1,238	4,254	4,821	6,412	
3	Share of Profit/(loss) in associates	17	(30)	(87)	(48)	(858)	(852)	
4	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,635	1,599	1,151	4,206	3,963	5,560	
5	Exceptional Items	-	-	-	-	-	5,078	
6	Profit / (Loss) before tax from Continuing Operations(5-6)	1,635	1,599	1,151	4,206	3,963	482	
7	Tax Expenses							
	(a) Current Tax	400	477	413	1,155	1,489	1,951	
	(b) Deferred Tax	21	(40)	(97)	121	(73)	(112)	
	(c) Income Tax of earlier years	(1)	-	-	(1)	-	(3)	
8	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,215	1,162	835	2,931	2,548	(1,354)	
9	Discontinuing Operations							
	Profit/(Loss) before tax from Discontinuing Operations	(28)	(6)	(5)	(41)	3	(3)	
	Tax Expenses of Discontinuing Operations	(7)	(1)	(2)	(11)	-	(1)	
	Profit/(Loss) for the period/year from Discontinuing Operations	(21)	(5)	(3)	(30)	3	(2)	
10	Profit / (Loss) for the period/year (9+10)	1,194	1,157	832	2,901	2,551	(1,356)	
11	Other Comprehensive Income (OCI)							
	(A) (i) Items that will not be reclassified to Profit and Loss:							
	(ii) Income tax effect on above	(7)	(33)	10	(91)	(34)	(13)	
	(B) (i) Items that will be reclassified to Profit and Loss	59	(36)	104	(18)	654	578	
	(ii) Income tax on above	-	-	-	-	-	-	
	(C) Share of Other Comprehensive Income in associates	1	5	8	7	5	(5)	
	Total Other Comprehensive Income	101	231	49	683	837	366	
12	Total Comprehensive Income (after Tax) (11+12)	1,295	1,388	881	3,584	3,388	(990)	
13	Net Profit/ (Loss) attributable to:							
	Owners of the Company	1,194	1,164	833	2,911	2,554	(1,360)	
	Non-controlling interest	-	(7)	-	(10)	(3)	4	
14	Other Comprehensive Income attributable to:							
	Owners of the Company	101	232	49	684	838	367	
	Non-controlling interest	-	(1)	-	(1)	(1)	(1)	
15	Total Comprehensive Income attributable to:							
	Owners of the Company	1,295	1,396	882	3,595	3,392	(993)	
	Non-controlling interest	-	(8)	-	(11)	(4)	3	
16	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785	
17	Other Equity excluding revaluation reserve						1,41,397	
18	Earning per Share (Rs.) (* Not Annualised)							
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.68 *	0.65 *	0.47 *	1.64 *	1.43 *	2.09	
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.68 *	0.65 *	0.47 *	1.64 *	1.43 *	(0.76)	
	Basic & Diluted from Discontinuing Operations	(0.01) *	(0.00) *	(0.00) *	0.02 *	0.00 *	(0.00)	
	Basic & Diluted from Continuing and Discontinuing Operations	0.67 *	0.65 *	0.47 *	1.67 *	1.43 *	(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 8th February, 2024. 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. 19 Lakh & Rs. (46) Lakh and total comprehensive income of Rs. 20 Lakh & Rs.(41) Lakh for the quarter and nine month ended 31st December, 2023 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 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.
- (ii) Inter corporate deposits of Rs. 339 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.
- 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
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	-	-	-	-	57	57
2	Total Expenses	28	6	5	41	54	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(28)	(6)	(5)	(41)	3	(3)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(28)	(6)	(5)	(41)	3	(3)
6	Tax Expenses	(7)	(1)	(2)	(11)	-	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(21)	(5)	(3)	(30)	3	(2)

- 5 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 :- 8th February 2024
Place:- Mumbai

Dinesh D Paliwal
Wholetime Director (Director- Works)
(DIN 00524064)

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Particulars	(Rs. in Lakh)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	-	-	-	20	2,492	2,492
Plastic Processing	10,571	11,671	12,857	33,576	44,175	56,535
Spinning*	-	-	-	-	46	46
Asset Management Activity	-	-	-	-	-	-
Real Estate	118	117	120	436	287	406
Others	-	-	-	-	-	-
Total Segment Revenue	10,689	11,788	12,977	34,032	47,000	59,479
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	10,689	11,788	12,977	34,032	47,000	59,479
2 SEGMENT RESULTS						
Steel	62	(55)	(120)	(82)	(191)	(319)
Plastic Processing	1,241	1,454	1,631	3,718	5,427	7,261
Spinning*	(28)	(6)	(5)	(41)	3	(3)
Asset Management Activity	-	-	(277)	-	(568)	(979)
Real Estate	50	19	(46)	153	169	217
Others	81	70	0	(8)	0	(0)
Total Segment Results (Before interest and Tax)	1,406	1,482	1,183	3,739	4,841	6,176
Less: Finance Cost	6	3	5	13	13	19
Less: Exceptional Item	-	-	-	-	-	5,078
Add: Other unallocable Income net off unallocable expenditure	191	145	55	487	(4)	251
Add:- Share of Profit / (loss) in associates	17	(30)	(87)	(48)	(858)	(852)
Total Profit / (Loss) before tax	1,608	1,594	1,146	4,165	3,966	479
3 SEGMENT ASSETS						
Steel	948	970	1,008	948	1,008	1,016
Plastic Processing	21,518	21,241	21,530	21,518	21,530	22,550
Spinning*	228	230	242	228	242	240
Asset Management Activity	-	-	12,257	-	12,257	11,968
Real Estate	38,613	38,811	39,230	38,613	39,230	39,016
Others	11,745	11,623	69	11,745	69	3
Unallocated	79,485	77,986	79,965	79,485	79,965	75,657
Total Segment Assets	1,52,537	1,50,861	1,54,301	1,52,537	1,54,301	1,50,450
SEGMENT LIABILITIES						
Steel	124	127	144	124	144	152
Plastic Processing	1,726	1,495	1,235	1,726	1,235	1,548
Spinning*	1	3	8	1	8	7
Asset Management Activity	-	-	713	-	713	922
Real Estate	2,543	2,690	2,878	2,543	2,878	2,720
Others	144	162	2	144	2	0
Unallocated	2,110	1,797	1,755	2,110	1,755	1,919
Total Segment Liabilities	6,648	6,274	6,734	6,648	6,734	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

Dinesh D Paliwal
Wholetime Director (Director- Works)
(DIN 00524064)

Date :- 8th February 2024
Place:- Mumbai