

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500

| (Rs. in Lacs except per share data) | | | | | | |
|---|--|----------------|---------------|---------------|-------------------|---------------|
| STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016 | | | | | | |
| | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | |
| | | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 |
| 1 | Income from Operations | | | | | |
| | a) Sales/Income from Operations | 14,526 | 19,519 | 14,883 | 54,782 | 49,719 |
| | b) Other Operating Income | 75 | 153 | 140 | 396 | 341 |
| | Total income from operations (net) | 14,601 | 19,672 | 15,023 | 55,178 | 50,060 |
| 2 | Expenses | | | | | |
| | a) Cost of materials consumed | 8,502 | 11,820 | 8,419 | 32,772 | 29,350 |
| | b) Purchase of stock-in-trade | 15 | 1 | 1 | 39 | 33 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (21) | 390 | 416 | 1,265 | 1,045 |
| | d) Excise Duty Expenses | 1,113 | 1,586 | 1,095 | 4,278 | 3,358 |
| | e) Employee benefits expense | 1,244 | 1,381 | 1,401 | 4,039 | 4,582 |
| | f) Depreciation and amortisation expense | 412 | 424 | 460 | 1,244 | 1,361 |
| | g) Other expenses | 2,783 | 1,893 | 1,880 | 6,508 | 6,424 |
| | Total expenses | 14,048 | 17,495 | 13,672 | 50,145 | 46,153 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 553 | 2,177 | 1,351 | 5,033 | 3,907 |
| 4 | Other income (net) | (110) | 94 | 570 | 1,076 | 3,000 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 443 | 2,271 | 1,921 | 6,109 | 6,907 |
| 6 | Finance costs | 1,928 | 1,904 | 2,029 | 5,763 | 6,295 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (1,485) | 367 | (108) | 346 | 612 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities before tax (7-8) | (1,485) | 367 | (108) | 346 | 612 |
| 10 | Tax expense (including Deferred Tax) | 316 | 430 | 219 | 1,609 | 928 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | (1,801) | (63) | (327) | (1,263) | (316) |
| 12 | Extraordinary items (Net of tax expenses) | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | (1,801) | (63) | (327) | (1,263) | (316) |
| 14 | Other Comprehensive income (OCI) (After tax) | (617) | 4,012 | 5,360 | 733 | 6,293 |
| 15 | Total Comprehensive income (After tax) (13+14) | (2,418) | 3,949 | 5,033 | (530) | 5,977 |
| 16 | Paid-up Equity Share Capital face value of Re. 1/- each | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 |
| 17 | Earning per share (Before Other Comprehensive Income) of Re. 1/- each (Basic and Diluted) (Not Annualised) | (1.01) | (0.04) | (0.18) | (0.71) | (0.18) |

Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 31st January 2017.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter and nine months ended 31st December, 2015 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited Financial Statements for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular
- 4 Other Income for nine months ended 31st December, 2016 includes Rs. 526 Lacs on account of final settlement of Loss of Profit (LOP) in respect of the Company's claim arising due to a major fire on 11th October, 2012 at one of the Company's HDPE/PP woven sacks units located at Daman.
- 5 Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter and nine months ended 31st December, 2015:

| Particulars | Quarter Ended | Nine Months Ended |
|--|---------------|-------------------|
| | (31.12.2015) | (31.12.2015) |
| | (Rs. In Lacs) | (Rs. In Lacs) |
| Net profit as per previous Indian GAAP | 1,288 | 4,523 |
| (i) Effect of measuring preference shares initially at fair value and subsequently at amortised Cost- Finance Cost | (2,019) | (6,242) |
| (ii) Actuarial Gain/Loss on defined benefit plans considered as Other Comprehensive Income | (3) | (11) |
| (iii) Impact for Financial assets classified and measured at fair value through Profit and loss. | 48 | (734) |
| (iv) Effect of measuring interest-free loan initially at fair value and subsequently at amortised Cost - Interest Income | - | 1,027 |
| (v) Deferred tax impacts on Ind AS adjustments | 359 | 1,121 |
| Net Profit/(Loss) after tax (Before OCI) as per Ind AS | (327) | (316) |
| Other comprehensive income (net of tax) | 5,360 | 6,293 |
| Total Comprehensive income under Ind AS | 5,033 | 5,977 |

- 6 Previous period figures have been regrouped / re-arranged and reclassified wherever necessary to make them comparable.

For and on Behalf of the Board

Date :- 31st January, 2017
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

JAI CORP LIMITED
UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. In Lacs)

| Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | |
|---|----------------|---------------|---------------|-------------------|---------------|
| | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 |
| 1 SEGMENT REVENUE | | | | | |
| Steel | 494 | 3,203 | 69 | 9,176 | 75 |
| Plastic Processing | 13,034 | 15,221 | 13,499 | 42,294 | 45,227 |
| Spinning | 1,078 | 1,253 | 1,457 | 3,723 | 4,779 |
| Total Segment Revenue | 14,606 | 19,677 | 15,025 | 55,193 | 50,081 |
| Less: Inter Segment Revenue | 5 | 5 | 2 | 15 | 21 |
| Total Segment Revenue after Inter Segment | 14,601 | 19,672 | 15,023 | 55,178 | 50,060 |
| Less: Excise duty recovered | 1,164 | 1,664 | 1,102 | 4,471 | 3,380 |
| Net Sales/Income from Operations | 13,437 | 18,008 | 13,921 | 50,707 | 46,680 |
| 2 SEGMENT RESULTS | | | | | |
| Steel | 148 | 58 | (96) | 503 | (498) |
| Plastic Processing | 1,577 | 2,224 | 1,483 | 6,601 | 5,472 |
| Spinning | 150 | 167 | 155 | 497 | 836 |
| Total Segment Results (Before interest and Tax) | 1,875 | 2,449 | 1,542 | 7,601 | 5,810 |
| Less: Finance Cost | 1,928 | 1,904 | 2,029 | 5,763 | 6,295 |
| Add: Other unallocable income net off unallocable expenditure | (1,432) | (178) | 379 | (1,492) | 1,097 |
| Total Profit/(Loss) before tax | (1,485) | 367 | (108) | 346 | 612 |
| 3 SEGMENT ASSETS | | | | | |
| Steel | 2,748 | 2,541 | 2,350 | 2,748 | 2,350 |
| Plastic Processing | 28,828 | 29,358 | 28,225 | 28,828 | 28,225 |
| Spinning | 3,562 | 3,491 | 4,082 | 3,562 | 4,082 |
| Unallocated | 161,975 | 162,113 | 161,571 | 161,975 | 161,571 |
| Total Segment Assets | 197,113 | 197,503 | 196,228 | 197,113 | 196,228 |
| SEGMENT LIABILITIES | | | | | |
| Steel | 179 | 226 | 189 | 179 | 189 |
| Plastic Processing | 1,939 | 1,479 | 2,122 | 1,939 | 2,122 |
| Spinning | 306 | 295 | 353 | 306 | 353 |
| Unallocated | 93,936 | 92,333 | 92,507 | 93,936 | 92,507 |
| Total Segment Liabilities | 96,360 | 94,333 | 95,171 | 96,360 | 95,171 |

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 CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Master Batch, 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 previous period have been reworked / regrouped / re-arranged wherever necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 31st January, 2017

Place:- Mumbai