

**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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

| S. No | Particulars   | QUARTER ENDED |               |                | YEAR ENDED    |               |
|-------|---|---------------|---------------|----------------|---------------|---------------|
|       |   | 31.03.2024    | 31.12.2023    | 31.03.2023     | 31.03.2024    | 31.03.2023    |
|       |   | Audited       | Unaudited     | Audited        | Audited       | Audited       |
| 1     | <b>Income</b>   |               |               |                |               |               |
|       | (a) Revenue from Operations   | 12,189        | 10,570        | 12,360         | 45,784        | 59,027        |
|       | (b) Other Income  | 1,325         | 422           | 491            | 2,355         | 979           |
|       | <b>Total Income</b>   | <b>13,514</b> | <b>10,992</b> | <b>12,851</b>  | <b>48,139</b> | <b>60,006</b> |
| 2     | <b>Expenses</b>   |               |               |                |               |               |
|       | (a) Cost of Materials Consumed  | 8,431         | 8,098         | 8,814          | 32,082        | 40,389        |
|       | (b) Purchases of Stock-in-trade   | -             | 16            | -              | 94            | 1,532         |
|       | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (208)         | (739)         | (316)          | 87            | 860           |
|       | (d) Employee Benefits Expense   | 952           | 919           | 939            | 3,657         | 3,998         |
|       | (e) Finance costs   | 4             | 5             | -              | 14            | -             |
|       | (f) Depreciation and Amortisation expenses  | 191           | 212           | 212            | 835           | 882           |
|       | (g) Other Expenses  | 1,136         | 993           | 1,184          | 4,249         | 5,095         |
|       | <b>Total Expenses</b>   | <b>10,506</b> | <b>9,504</b>  | <b>10,833</b>  | <b>41,018</b> | <b>52,756</b> |
| 3     | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                       | <b>3,008</b>  | <b>1,488</b>  | <b>2,018</b>   | <b>7,121</b>  | <b>7,250</b>  |
| 4     | Exceptional Items   | -             | -             | 5,078          | -             | 5,078         |
| 5     | <b>Profit/(Loss) before tax from Continuing Operations(3-4)</b>                   | <b>3,008</b>  | <b>1,488</b>  | <b>(3,060)</b> | <b>7,121</b>  | <b>2,172</b>  |
| 6     | <b>Tax Expenses</b>   |               |               |                |               |               |
|       | (a) Current Tax   | 607           | 381           | 447            | 1693          | 1,858         |
|       | (b) Deferred Tax  | 7             | 39            | (6)            | (1)           | (36)          |
| 7     | <b>Profit/(Loss) for the period/year from Continuing Operations(5-6)</b>          | <b>2,394</b>  | <b>1,068</b>  | <b>(3,501)</b> | <b>5,429</b>  | <b>350</b>    |
| 8     | <b>Discontinuing Operations</b>   |               |               |                |               |               |
|       | Profit/(Loss) before tax from Discontinuing Operations                            | (11)          | (28)          | (6)            | (52)          | (3)           |
|       | Tax Expenses of Discontinuing Operations  | (2)           | (7)           | (1)            | (13)          | (1)           |
|       | <b>Profit/(Loss) for the period/year from Discontinuing Operations</b>            | <b>(9)</b>    | <b>(21)</b>   | <b>(5)</b>     | <b>(39)</b>   | <b>(2)</b>    |
| 9     | <b>Profit/(Loss) for the period/year (7+8)</b>                                    | <b>2,385</b>  | <b>1,047</b>  | <b>(3,506)</b> | <b>5,390</b>  | <b>348</b>    |
| 10    | <b>Other Comprehensive Income (OCI)</b>   |               |               |                |               |               |
|       | (A) (i) Items that will not be reclassified to Profit and Loss:                   |               |               |                |               |               |
|       | (ii) Income tax effect on above   | (26)          | 4             | (266)          | (14)          | (221)         |
|       | (B) Items that will be reclassified to Profit and Loss                            | (2)           | (1)           | 4              | (5)           | (4)           |
|       | <b>Total Other Comprehensive Income</b>   | <b>(28)</b>   | <b>3</b>      | <b>(262)</b>   | <b>(19)</b>   | <b>(225)</b>  |
| 11    | <b>Total Comprehensive Income (after Tax) (9+10)</b>                              | <b>2,357</b>  | <b>1,050</b>  | <b>(3,768)</b> | <b>5,371</b>  | <b>123</b>    |
| 12    | Paid-up Equity Share Capital<br>(Face value of Re. 1/- each)                      | 1,785         | 1,785         | 1,785          | 1,785         | 1,785         |
| 13    | Other Equity excluding revaluation reserve  | -             | -             | -              | 1,36,950      | 1,32,471      |
| 14    | Earning per Share (Rs.) (* Not Annualised)  |               |               |                |               |               |
|       | Basic & Diluted from Continuing Operations (Before Exceptional Item)              | 1.34 *        | 0.60          | 0.88           | 3.04          | 3.04          |
|       | Basic & Diluted from Continuing Operations (After Exceptional Item)               | 1.34 *        | 0.60 *        | (1.96) *       | 3.04          | 0.20          |
|       | Basic & Diluted from Discontinuing Operations                                     | (0.01) *      | (0.01) *      | (0.00) *       | (0.02)        | (0.00)        |
|       | Basic & Diluted from Continuing and Discontinuing Operations                      | 1.33 *        | 0.59 *        | (1.96) *       | 3.02          | 0.20          |

**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 27<sup>th</sup> May, 2024. The statutory auditor has issued audit report with unmodified opinion on the above results.
- The Board has recommended dividend @ Re. XX per share on 17,84,49,410 Fully paid up equity shares of face value of Re. 1/- each.
- 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:

| S. No | Particulars  | QUARTER ENDED |             |            | YEAR ENDED  |            |
|-------|--|---------------|-------------|------------|-------------|------------|
|       |  | 31.03.2024    | 31.12.2023  | 31.03.2023 | 31.03.2024  | 31.03.2023 |
|       |  | Audited       | Unaudited   | Audited    | Audited     | Audited    |
| 1     | Total Revenue  | 2             | -           | -          | 2           | 57         |
| 2     | Total Expenses   | 13            | 28          | 6          | 54          | 60         |
| 3     | <b>Profit/(Loss) Before Exceptional Items (1-2)</b>      | <b>(11)</b>   | <b>(28)</b> | <b>(6)</b> | <b>(52)</b> | <b>(3)</b> |
| 4     | Exceptional Items  | -             | -           | -          | -           | -          |
| 5     | <b>Profit/(Loss) Before Tax (3-4)</b>                    | <b>(11)</b>   | <b>(28)</b> | <b>(6)</b> | <b>(52)</b> | <b>(3)</b> |
| 6     | Tax Expenses   | (2)           | (7)         | (1)        | (13)        | (1)        |
| 7     | <b>Profit/(Loss) from Discontinuing Operations (5-6)</b> | <b>(9)</b>    | <b>(21)</b> | <b>(5)</b> | <b>(39)</b> | <b>(2)</b> |

- The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable. The figures for the quarter ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March 2023 are the balancing figures between the audited figures of the full financial year and the published/restated year to date figures upto the third quarter of the respective financial year.

**For and on Behalf of the Board**

**Gaurav Jain**  
**Managing Director**  
(DIN 00077770)

**Date :- 27<sup>th</sup> May 2024**  
**Place:- Mumbai**

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## STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2024

| Particulars  | (Rs. in Lakh)                    |                                  |
|--|----------------------------------|----------------------------------|
|  | As at<br>31.03.2024<br>(Audited) | As at<br>31.03.2023<br>(Audited) |
| <b>I. ASSETS</b>   |                                  |                                  |
| <b>1 Non-current assets</b>                              |                                  |                                  |
| (a) Property, plant and equipment                        | 9,925                            | 10,746                           |
| (b) Capital work-in-progress                             | 82                               | 82                               |
| (c) Investment property                                  | 1,895                            | 1,817                            |
| (d) Intangible assets                                    | 1                                | 3                                |
| (e) Financial assets                                     |                                  |                                  |
| (i) Investments  | 92,852                           | 93,068                           |
| (ii) Loans   | 2                                | 6                                |
| (iii) Others   | 375                              | 891                              |
| (f) Non-current tax assets (net)                         | 1,151                            | 1,084                            |
| (g) Other non-current assets                             | 6,079                            | 6,082                            |
| <b>Total Non-Current assets</b>                          | <b>1,12,362</b>                  | <b>1,13,779</b>                  |
| <b>2 Current assets</b>                                  |                                  |                                  |
| (a) Inventories  | 6,386                            | 6,096                            |
| (b) Financial assets                                     |                                  |                                  |
| (i) Investments  | 16,626                           | 10,655                           |
| (ii) Trade receivables                                   | 4,903                            | 5,120                            |
| (iii) Cash and Cash Equivalents                          | 211                              | 358                              |
| (iv) Bank Balances other than (iii) above                | 559                              | 40                               |
| (v) Loans  | 4                                | 4                                |
| (vi) Others  | 408                              | 643                              |
| (c) Other current assets                                 | 1,000                            | 752                              |
| (d) Assets classified as held for sale                   | 313                              | 435                              |
| <b>Total Current assets</b>                              | <b>30,410</b>                    | <b>24,103</b>                    |
| <b>TOTAL ASSETS</b>                                      | <b>1,42,772</b>                  | <b>1,37,882</b>                  |
| <b>II. EQUITY AND LIABILITIES</b>                        |                                  |                                  |
| <b>Equity</b>  |                                  |                                  |
| (a) Share capital  | 1,785                            | 1,785                            |
| (b) Other equity   | 1,36,950                         | 1,32,471                         |
|  | <b>1,38,735</b>                  | <b>1,34,256</b>                  |
| <b>Liabilities</b>                                       |                                  |                                  |
| <b>1 Non-current liabilities</b>                         |                                  |                                  |
| (a) Deferred tax liabilities (net)                       | 1,611                            | 1,623                            |
|  | <b>1,611</b>                     | <b>1,623</b>                     |
| <b>2 Current liabilities</b>                             |                                  |                                  |
| (a) Financial liabilities                                |                                  |                                  |
| (i) Borrowings   | -                                | 151                              |
| (ii) Trade payables                                      |                                  |                                  |
| a) Total Outstanding dues of Micro and Small Enterprises | 4                                | 10                               |
| b) Others  | 629                              | 413                              |
| (iii) Other financial liabilities                        | 1,387                            | 1,072                            |
| (b) Other current liabilities                            | 255                              | 245                              |
| (c) Provisions   | 151                              | 112                              |
|  | <b>2,426</b>                     | <b>2,003</b>                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                      | <b>1,42,772</b>                  | <b>1,37,882</b>                  |

For and on Behalf of the Board

Gaurav Jain  
Managing Director  
(DIN 00077770)

Date :- 27<sup>th</sup> May, 2024

Place:- Mumbai

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### AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

(Rs. In Lakh)

| Particulars   | For the year ended 31 <sup>st</sup><br>March 2024 | For the year ended 31 <sup>st</sup><br>March 2023 |
|---|---|---|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>   |   |   |
| Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)             | 7,120   | 2,172   |
| Net Profit / (Loss) before tax from Discontinuing Operations                                  | (52)  | (3)   |
| <b>Adjusted for :</b>   |   |   |
| Depreciation and Amortization Expense   | 842   | 889   |
| Net (gain)/loss on foreign currency transaction   | (4)   | -   |
| Sundry Balances Written Off/ (Written Back) (Net)   | (52)  | 6   |
| Bad Debts   | -   | -   |
| (Profit)/Loss on sale/discarding of PPE ( Net )   | (1,004)   | (100)   |
| Gains on sales of Investments (Net)   | (489)   | (647)   |
| Finance Costs   | 14  | -   |
| Interest Income   | (39)  | (5)   |
| Provision For Doubtful Advances   | -   | 5,078   |
| Fair value changes (net) on financial assets classified as fair value through profit and loss | (535)   | (85)  |
| Fair valuation of Rental Deposit  | 1   | -   |
| Fair valuation of Employees Loan  | 1   | 1   |
|   | <b>(1,265)</b>                                    | <b>5,137</b>                                      |
| <b>Operating Profit before Working Capital Changes</b>  | <b>5,803</b>                                      | <b>7,306</b>                                      |
| <b>Adjusted for :</b>   |   |   |
| Trade & Other Receivables   | 207   | 968   |
| Inventories   | (290)   | 2,256   |
| Trade and Other Payables  | 649   | (847)   |
| Cash generated from operations  | <b>6,369</b>                                      | <b>9,683</b>                                      |
| Direct taxes paid (Net)   | (1,764)   | (2,019)   |
| <b>Net Cash From Operating Activities</b>   | <b>4,605</b>                                      | <b>7,664</b>                                      |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>   |   |   |
| Purchase of PPE   | (154)   | (414)   |
| Sale of PPE   | 1,187   | 250   |
| Purchase of Investments including share application money                                     |   |   |
| - Subsidiaries  | (258)   | (89)  |
| - Others  | (30,499)  | (84,233)  |
| Reduction / Sale of Investments   |   |   |
| - Subsidiaries  | 441   | 538   |
| - Others  | 25,552  | 77,274  |
| Interest Income   | 37  | -   |
| <b>Net Cash From Investing Activities</b>   | <b>(3,694)</b>                                    | <b>(6,674)</b>                                    |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>   |   |   |
| Fixed Deposits/Margin Money with Banks and Government Authorities (Net)                       | (1)   | (520)   |
| Finance Costs Paid  | (14)  | -   |
| Dividend Paid   | (892)   | (892)   |
| <b>Net Cash (used in) Financing Activities</b>  | <b>(907)</b>                                      | <b>(1,412)</b>                                    |
| <b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>                                      | <b>4</b>  | <b>(422)</b>                                      |
| Opening Balance of Cash and Cash Equivalents  | 207   | 629   |
| Effect of exchange rate on Cash and Cash Equivalents  | -   | -   |
| Balance of Cash and Cash Equivalents  | 211   | 358   |
| <b>Closing balance of Cash and Cash Equivalents</b>   | <b>211</b>  | <b>207</b>  |
| Components of Cash and Cash Equivalents:  |   |   |
| Balances with Banks in Current Accounts   | 211   | 358   |
| Less: Working Capital Loan from Bank repayable on Demand                                      | -   | (151)   |

For and on behalf of the Board of Directors

Date :- 27<sup>th</sup> May, 2024  
Place : Mumbai

Gaurav Jain  
Managing Director  
(DIN 00077770)

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**STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

(Rs. In Lakh)

| Particulars   | QUARTER ENDED   |                 |                 | YEAR ENDED      |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 31.03.2024      | 31.12.2023      | 31.03.2023      | 31.03.2024      | 31.03.2023      |
|   | Audited         | Unaudited       | Audited         | Audited         | Audited         |
| <b>1 SEGMENT REVENUE</b>                                      |                 |                 |                 |                 |                 |
| Steel   | 6               | -               | -               | 26              | 2,492           |
| Plastic Processing  | 12,183          | 10,571          | 12,360          | 45,758          | 56,535          |
| Spinning *  | -               | -               | -               | -               | 46              |
| <b>Total Segment Revenue</b>                                  | <b>12,189</b>   | <b>10,571</b>   | <b>12,360</b>   | <b>45,784</b>   | <b>59,073</b>   |
| Less: Inter Segment Revenue                                   | -               | -               | -               | -               | -               |
| <b>Net Sales/Income from Operations</b>                       | <b>12,189</b>   | <b>10,571</b>   | <b>12,360</b>   | <b>45,784</b>   | <b>59,073</b>   |
| <b>2 SEGMENT RESULTS</b>                                      |                 |                 |                 |                 |                 |
| Steel   | 77              | 62              | (128)           | (5)             | (319)           |
| Plastic Processing  | 2,809           | 1,241           | 1,834           | 6,527           | 7,261           |
| Spinning *  | (11)            | (28)            | (6)             | (52)            | (3)             |
| <b>Total Segment Results (Before interest and Tax)</b>        | <b>2,875</b>    | <b>1,275</b>    | <b>1,700</b>    | <b>6,470</b>    | <b>6,939</b>    |
| Less: Finance Cost  | 4               | 5               | -               | 14              | -               |
| Less: Exceptional Item  | -               | -               | 5,078           | -               | 5,078           |
| Add: Other unallocable Expenditure net off unallocable income | 126             | 190             | 312             | 613             | 308             |
| <b>Total Profit / (Loss) before tax</b>                       | <b>2,997</b>    | <b>1,460</b>    | <b>(3,066)</b>  | <b>7,069</b>    | <b>2,169</b>    |
| <b>3 SEGMENT ASSETS</b>                                       |                 |                 |                 |                 |                 |
| Steel   | 929             | 948             | 1,016           | 929             | 1,016           |
| Plastic Processing  | 21,909          | 21,518          | 22,550          | 21,909          | 22,550          |
| Spinning *  | 226             | 228             | 240             | 226             | 240             |
| Unallocated   | 1,19,708        | 1,17,645        | 1,14,076        | 1,19,708        | 1,14,076        |
| <b>Total Segment Assets</b>                                   | <b>1,42,772</b> | <b>1,40,339</b> | <b>1,37,882</b> | <b>1,42,772</b> | <b>1,37,882</b> |
| <b>SEGMENT LIABILITIES</b>                                    |                 |                 |                 |                 |                 |
| Steel   | 64              | 124             | 152             | 64              | 152             |
| Plastic Processing  | 2,127           | 1,726           | 1,548           | 2,127           | 1,548           |
| Spinning *  | 3               | 1               | 7               | 3               | 7               |
| Unallocated   | 1,843           | 2,110           | 1,919           | 1,843           | 1,919           |
| <b>Total Segment Liabilities</b>                              | <b>4,037</b>    | <b>3,961</b>    | <b>3,626</b>    | <b>4,037</b>    | <b>3,626</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 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 :- 27<sup>th</sup> May, 2024**  
**Place:- Mumbai**

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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. in Lakh except per share data)

| S. No. | Particulars  | QUARTER ENDED |               |                | YEAR ENDED      |                 |
|--------|--|---------------|---------------|----------------|-----------------|-----------------|
|        |  | 31.03.2024    | 31.12.2023    | 31.03.2023     | 31.03.2024      | 31.03.2023      |
|        |  | Audited       | Unaudited     | Audited        | Audited         | Audited         |
| 1      | <b>Income</b>  |               |               |                |                 |                 |
|        | (a) Revenue from Operations  | 12,274        | 10,689        | 12,479         | 46,306          | 59,433          |
|        | (b) Other Income   | 1,698         | 743           | 781            | 3,669           | 2,513           |
|        | <b>Total Income</b>  | <b>13,972</b> | <b>11,432</b> | <b>13,260</b>  | <b>49,975</b>   | <b>61,946</b>   |
| 2      | <b>Expenses</b>  |               |               |                |                 |                 |
|        | (a) Cost of Materials Consumed   | 8,431         | 8,098         | 8,814          | 32,082          | 40,389          |
|        | (b) Purchases of Stock-in-trade  | -             | 16            | -              | 94              | 1,532           |
|        | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade        | (394)         | (717)         | (309)          | 12              | 305             |
|        | (d) Employee Benefits Expense  | 977           | 941           | 1,400          | 3,991           | 5,222           |
|        | (e) Finance costs  | 5             | 6             | 6              | 18              | 19              |
|        | (f) Depreciation and Amortisation expenses   | 288           | 309           | 318            | 1,222           | 1,288           |
|        | (g) Other Expenses   | 1,554         | 1,161         | 1,440          | 5,191           | 6,779           |
|        | <b>Total Expenses</b>  | <b>10,861</b> | <b>9,814</b>  | <b>11,669</b>  | <b>42,610</b>   | <b>55,534</b>   |
|        | <b>Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)</b> | <b>3,111</b>  | <b>1,618</b>  | <b>1,591</b>   | <b>7,365</b>    | <b>6,412</b>    |
| 3      | Share of Profit/(loss) in associates   | (125)         | 17            | 6              | (173)           | (852)           |
|        | <b>Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)</b> | <b>2,986</b>  | <b>1,635</b>  | <b>1,597</b>   | <b>7,192</b>    | <b>5,560</b>    |
| 5      | Exceptional Items  | -             | -             | 5,078          | -               | 5,078           |
| 6      | <b>Profit / (Loss) before tax from Continuing Operations(5-6)</b>                        | <b>2,986</b>  | <b>1,635</b>  | <b>(3,481)</b> | <b>7,192</b>    | <b>482</b>      |
| 7      | <b>Tax Expenses</b>  |               |               |                |                 |                 |
|        | (a) Current Tax  | 609           | 400           | 462            | 1,764           | 1,951           |
|        | (b) Deferred Tax   | 21            | 21            | (39)           | 142             | (112)           |
|        | (c) Income Tax of earlier years  | -             | (1)           | (2)            | (1)             | (3)             |
| 8      | <b>Profit / (Loss) for the period/year from Continuing Operations (7-8)</b>              | <b>2,356</b>  | <b>1,215</b>  | <b>(3,902)</b> | <b>5,287</b>    | <b>(1,354)</b>  |
| 9      | <b>Discontinuing Operations</b>  |               |               |                |                 |                 |
|        | Profit/(Loss) before tax from Discontinuing Operations                                   | (11)          | (28)          | (6)            | (52)            | (3)             |
|        | Tax Expenses of Discontinuing Operations   | (2)           | (7)           | (1)            | (13)            | (1)             |
|        | <b>Profit/(Loss) for the period/year from Discontinuing Operations</b>                   | <b>(9)</b>    | <b>(21)</b>   | <b>(5)</b>     | <b>(39)</b>     | <b>(2)</b>      |
| 10     | <b>Profit / (Loss) for the period/year (9+10)</b>  | <b>2,347</b>  | <b>1,194</b>  | <b>(3,907)</b> | <b>5,248</b>    | <b>(1,356)</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  | 452           | 48            | (406)          | 1,237           | (194)           |
|        |  | (54)          | (7)           | 21             | (145)           | (13)            |
|        | (B) (i) Items that will be reclassified to Profit and Loss                               | (7)           | 59            | (76)           | (25)            | 578             |
|        | (ii) Income tax on above   | -             | -             | -              | -               | -               |
|        | (C) Share of Other Comprehensive Income in associates                                    | -             | 1             | (10)           | 7               | (5)             |
|        | <b>Total Other Comprehensive Income</b>  | <b>391</b>    | <b>101</b>    | <b>(471)</b>   | <b>1,074</b>    | <b>366</b>      |
| 12     | <b>Total Comprehensive Income (after Tax) (11+12)</b>                                    | <b>2,738</b>  | <b>1,295</b>  | <b>(4,378)</b> | <b>6,322</b>    | <b>(990)</b>    |
| 13     | <b>Net Profit/ (Loss) attributable to:</b>   |               |               |                |                 |                 |
|        | Owners of the Company  | 2,342         | 1,194         | (3,914)        | 5,253           | (1,360)         |
|        | Non-controlling interest   | 5             | -             | 7              | (5)             | 4               |
| 14     | <b>Other Comprehensive Income attributable to:</b>                                       |               |               |                |                 |                 |
|        | Owners of the Company  | 390           | 101           | (471)          | 1,074           | 367             |
|        | Non-controlling interest   | 1             | -             | -              | (0)             | (1)             |
| 15     | <b>Total Comprehensive Income attributable to:</b>                                       |               |               |                |                 |                 |
|        | Owners of the Company  | 2,732         | 1,295         | (4,385)        | 6,327           | (993)           |
|        | Non-controlling interest   | 6             | -             | 7              | (5)             | 3               |
| 16     | <b>Paid-up Equity Share Capital (Face value of Re. 1/- each)</b>                         | <b>1,785</b>  | <b>1,785</b>  | <b>1,785</b>   | <b>1,785</b>    | <b>1,785</b>    |
| 17     | <b>Other Equity excluding revaluation reserve</b>  |               |               |                | <b>1,46,829</b> | <b>1,41,397</b> |
| 18     | <b>Earning per Share (Rs.) (* Not Annualised)</b>  |               |               |                |                 |                 |
|        | Basic & Diluted from Continuing Operations (Before Exceptional Item)                     | 1.32          | 0.68          | 0.66           | 2.96            | 2.09            |
|        | Basic & Diluted from Continuing Operations (After Exceptional Item)                      | 1.32 *        | 0.68 *        | (2.19) *       | 2.96            | (0.76)          |
|        | Basic & Diluted from Discontinuing Operations  | (0.01) *      | (0.01) *      | (0.00) *       | (0.02)          | (0.00)          |
|        | Basic & Diluted from Continuing and Discontinuing Operations                             | 1.31 *        | 0.67 *        | (2.19) *       | 2.94            | (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 meeting held on 27<sup>th</sup> May, 2024.
- 2 The Board has recommended dividend @ Re. XX per share on 17,84,49,410 Fully paid up equity shares of face value of Re. 1/- each.
- 3 The consolidated financial results also include the Group's share of net profit/(Loss) after tax of Rs. (124) Lakh & Rs. (170) Lakh and total comprehensive income of Rs. (124) Lakh & Rs. (165) Lakh for the quarter and year ended 31<sup>st</sup> March, 2024 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.
- 4 (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. 129 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 31<sup>st</sup> March, 2023 and results for the quarter ended 30<sup>th</sup> June, 2023, 30<sup>th</sup> September, 2023 and 31<sup>st</sup> December, 2023 .
- 5 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 |             |            | YEAR ENDED  |            |  |
|        |  | 31.03.2024    | 31.12.2023  | 31.03.2023 | 31.03.2024  | 31.03.2023 |  |
|        |  | Audited       | Unaudited   | Audited    | Audited     | Audited    |  |
| 1      | Total Revenue  | 2             | -           | -          | 2           | 57         |  |
| 2      | Total Expenses   | 13            | 28          | 6          | 54          | 60         |  |
| 3      | <b>Profit/(Loss) Before Exceptional Items (1-2)</b>      | <b>(11)</b>   | <b>(28)</b> | <b>(6)</b> | <b>(52)</b> | <b>(3)</b> |  |
| 4      | Exceptional Items  | -             | -           | -          | -           | -          |  |
| 5      | <b>Profit/(Loss) Before Tax (3-4)</b>                    | <b>(11)</b>   | <b>(28)</b> | <b>(6)</b> | <b>(52)</b> | <b>(3)</b> |  |
| 6      | Tax Expenses   | (2)           | (7)         | (1)        | (13)        | (1)        |  |
| 7      | <b>Profit/(Loss) from Discontinuing Operations (5-6)</b> | <b>(9)</b>    | <b>(21)</b> | <b>(5)</b> | <b>(39)</b> | <b>(2)</b> |  |

- 6 The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2024 and 31st March 2023 are the balancing figures between the audited figures of the full financial year and the published/restated year to date figures upto the third quarter of the respective financial year.

**For and on Behalf of the Board**

Date :- 27<sup>th</sup> May, 2024  
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) 3521 5146  
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

### CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2024

| ( Rs. in Lakh)  |   |   |
|---|---|---|
| Particulars   | As at<br>31 <sup>st</sup> March 2024<br>Audited | As at<br>31 <sup>st</sup> March 2023<br>Audited |
| <b>I. ASSETS</b>  |   |   |
| <b>1 Non-current assets</b>                                       |   |   |
| (a) Property, plant and equipment                                 | 9,981   | 10,971  |
| (b) Capital work-in-progress                                      | 93  | 82  |
| (c) Investment properties   | 10,451  | 10,625  |
| (d) Goodwill on consolidation                                     | 856   | 856   |
| (e) Intangible assets   | 1   | 3   |
| (f) Financial assets  |   |   |
| (i) Investments   |   |   |
| Investments - Associates  | 34,533  | 34,699  |
| Investments - Others  | 30,270  | 28,013  |
| (ii) Loans  | 2   | 6   |
| (iii) Other non-current financial assets                          | 376   | 892   |
| (g) Deferred tax assets (Net)                                     | 2,018   | 2,119   |
| (h) Non-current tax assets (Net)                                  | 2,740   | 2,617   |
| (i) Other non-current assets                                      | 6,358   | 6,363   |
|   | <b>97,679</b>                                   | <b>97,246</b>                                   |
| <b>2 Current assets</b>   |   |   |
| (a) Inventories   | 21,464  | 21,099  |
| (b) Financial assets  |   |   |
| (i) Investments   | 23,402  | 17,749  |
| (ii) Trade receivables  | 4,915   | 5,246   |
| (iii) Cash and Cash Equivalents                                   | 338   | 507   |
| (iv) Bank Balances other than (iii) above                         | 559   | 40  |
| (v) Loans   | 2,286   | 3,282   |
| (vi) Other current financial assets                               | 477   | 1,180   |
| (c) Other current assets  | 3,911   | 3,666   |
| (d) Assets classified as held for sale                            | 313   | 435   |
|   | <b>57,665</b>                                   | <b>53,204</b>                                   |
| <b>TOTAL ASSETS</b>   | <b>1,55,344</b>                                 | <b>1,50,450</b>                                 |
| <b>II. EQUITY AND LIABILITIES</b>                                 |   |   |
| <b>Equity</b>   |   |   |
| (a) Equity share capital  | 1,785   | 1,785   |
| (b) Other equity  | 1,46,829  | 1,41,397  |
| <b>Total Equity attributable to equity holders of the Company</b> | <b>1,48,614</b>                                 | <b>1,43,183</b>                                 |
| Non-controlling interest  | 2,110   | 2,301   |
|   | <b>1,50,724</b>                                 | <b>1,45,483</b>                                 |
| <b>Liabilities</b>  |   |   |
| <b>1 Non-current liabilities</b>                                  |   |   |
| (a) Financial liabilities   |   |   |
| (i) Lease Liability   | -   | 125   |
| (ii) Other financial liabilities                                  | 13  | 28  |
| (b) Provisions  | 1   | 1   |
| (c) Deferred tax liabilities (Net)                                | 1,800   | 1,631   |
| (d) Other Non-current liabilities                                 | -   | 5   |
|   | <b>1,814</b>                                    | <b>1,790</b>                                    |
| <b>2 Current liabilities</b>                                      |   |   |
| (a) Financial liabilities   |   |   |
| (i) Borrowings  | -   | 151   |
| (ii) Lease Liability  | -   | 33  |
| (iii) Trade payables  |   |   |
| (a) Total Outstanding dues of Micro and Small Enterprises         | 4   | 10  |
| (b) Others  | 666   | 448   |
| (iv) Other financial liabilities                                  | 1,538   | 1,225   |
| (b) Other current liabilities                                     | 445   | 482   |
| (c) Provisions  | 153   | 825   |
| (d) Current tax liabilities (Net)                                 | -   | 3   |
|   | <b>2,806</b>                                    | <b>3,177</b>                                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>                               | <b>1,55,344</b>                                 | <b>1,50,450</b>                                 |

For and on Behalf of the Board

Date :- 27<sup>th</sup> May, 2024  
Place:- Mumbai

Gaurav Jain  
Managing Director  
(DIN 00077770)

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### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

(Rs.in Lakh)

|   | For the year ended 31 <sup>st</sup><br>March 2023 (Audited) | For the year ended 31 <sup>st</sup><br>March 2023 (Audited) |
|---|---|---|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>   |   |   |
| Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)             | 7,190   | 481   |
| Net Profit / (Loss) before tax from Discontinuing Operations                                  | (52)  | (3)   |
| <b>Adjusted for :</b>   |   |   |
| Depreciation and Amotisation Expense  | 1,229   | 1,296   |
| Share of (Profit)/Loss in Associates  | 173   | 852   |
| Net Profit on foreign currency transaction and translation*                                   | (141)   | (259)   |
| Profit on sale of Investments ( Net )   | (518)   | (632)   |
| (Profit)/Loss on sale/discarding of PPE ( Net )   | (982)   | (103)   |
| Fair value changes (Net) on financial assets classified as fair value through profit and loss | (659)   | (217)   |
| Finance Costs   | 18  | 19  |
| Bad Debts   | -   | -   |
| Sundry Balances Written Back (Net)  | (54)  | 34  |
| Prov. For Doubtful Advances   | -   | 5,078   |
| Interest Income   | (368)   | (536)   |
| Dividend Income   | (11)  | (12)  |
| Fair valuation of Rental Deposit  | 1   | -   |
| Fair valuation of Employees Loan  | 1   | 1.00  |
|   | (1,311)   | 5,521   |
| <b>Operating Profit before Working Capital Changes</b>  | <b>5,827</b>  | <b>5,999</b>  |
| <b>Adjusted for :</b>   |   |   |
| Trade & Other Receivables   | 861   | 1,542   |
| Inventories   | (365)   | 1,701   |
| Trade and Other Payables  | (339)   | (387)   |
| <b>Cash generated from operations</b>   | <b>5,984</b>  | <b>8,855</b>  |
| Direct taxes paid (Net)   | (1,886)   | (1,660)   |
| <b>Net Cash From Operating Activities</b>   | <b>4,098</b>  | <b>7,195</b>  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>   |   |   |
| Purchase of PPE   | (167)   | (423)   |
| Sale of PPE   | 1,185   | 253   |
| Purchase of Investments   | (36,954)  | (94,115)  |
| Sale of Investments   | 31,584  | 85,548  |
| Movement in Loans (Net)   | 977   | 2,000   |
| Interest Income   | 365   | 708   |
| Dividend Income   | 11  | 12  |
| <b>Net Cash From/(Used in) Investing Activities</b>   | <b>(2,999)</b>  | <b>(6,017)</b>  |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>   |   |   |
| Repayment to Non-Controlling Interest   | (206)   | (270)   |
| Fixed Deposits/Margin Money with Banks and Government Authorities (Net)                       | (1)   | (520)   |
| Finance costs paid  | (18)  | -   |
| Lease Payment   | -   | (31)  |
| Dividend Paid   | (892)   | (892)   |
| <b>Net Cash (used in) Financing Activities</b>  | <b>(1,117)</b>  | <b>(1,713)</b>  |
| <b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>                                      | <b>(18)</b>   | <b>(535)</b>  |
| <b>Opening Balance of Cash and Cash Equivalents</b>   | <b>356</b>  | <b>891</b>  |
| Effect of exchange rate on Cash and Cash Equivalents  | -   | -   |
| Balance of Cash and Cash Equivalents  | 338   | 507   |
| <b>Closing balance of Cash and Cash Equivalents</b>   | <b>338</b>  | <b>356</b>  |
| Components of Cash and Cash Equivalents:  |   |   |
| Balances with Banks in Current Accounts   | 338   | 507   |
| Less: Working Capital Loan from Bank repayable on Demand                                      | -   | (151)   |

\* includes on account of translation of foreign subsidiary.

For and on behalf of the Board of Directors

Date :- 27<sup>th</sup> May, 2024

Place:- Mumbai

Gaurav Jain  
Managing Director  
(DIN 00077770)



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**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

| Particulars   | (Rs. in Lakh)   |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | QUARTER ENDED   |                 |                 | YEAR ENDED      |                 |
|   | 31.03.2023      | 31.12.2023      | 31.03.2023      | 31.03.2024      | 31.03.2023      |
|   | Audited         | Unaudited       | Audited         | Audited         | Audited         |
| <b>1 SEGMENT REVENUE</b>                                      |                 |                 |                 |                 |                 |
| Steel   | 6               | -               | -               | 26              | 2,492           |
| Plastic Processing  | 12,182          | 10,571          | 12,360          | 45,758          | 56,535          |
| Spinning*   | -               | -               | -               | -               | 46              |
| Asset Management Activity                                     | -               | -               | -               | -               | -               |
| Real Estate   | 85              | 118             | 119             | 522             | 406             |
| Others  | -               | -               | -               | -               | -               |
| <b>Total Segment Revenue</b>                                  | <b>12,273</b>   | <b>10,689</b>   | <b>12,479</b>   | <b>46,306</b>   | <b>59,479</b>   |
| Less: Inter Segment Revenue                                   | -               | -               | -               | -               | -               |
| <b>Net Sales/Income from Operations</b>                       | <b>12,273</b>   | <b>10,689</b>   | <b>12,479</b>   | <b>46,306</b>   | <b>59,479</b>   |
| <b>2 SEGMENT RESULTS</b>                                      |                 |                 |                 |                 |                 |
| Steel   | 77              | 62              | (128)           | (5)             | (319)           |
| Plastic Processing  | 2,809           | 1,241           | 1,834           | 6,527           | 7,261           |
| Spinning*   | (11)            | (28)            | (6)             | (52)            | (3)             |
| Asset Management Activity                                     | -               | -               | (412)           | -               | (979)           |
| Real Estate   | (15)            | 50              | 48              | 138             | 217             |
| Others  | 119             | 81              | (1)             | 111             | (0)             |
| <b>Total Segment Results (Before interest and Tax)</b>        | <b>2,979</b>    | <b>1,406</b>    | <b>1,336</b>    | <b>6,718</b>    | <b>6,176</b>    |
| Less: Finance Cost  | 5               | 6               | 6               | 18              | 19              |
| Less: Exceptional Item  | -               | -               | 5,078           | -               | 5,078           |
| Add: Other unallocable Expenditure net off unallocable income | 126             | 191             | 255             | 613             | 251             |
| Add:- Share of Profit / (loss) in associates                  | (125)           | 17              | 6               | (173)           | (852)           |
| <b>Total Profit / (Loss) before tax</b>                       | <b>2,975</b>    | <b>1,608</b>    | <b>(3,487)</b>  | <b>7,140</b>    | <b>479</b>      |
| <b>3 SEGMENT ASSETS</b>                                       |                 |                 |                 |                 |                 |
| Steel   | 929             | 948             | 1,016           | 929             | 1,016           |
| Plastic Processing  | 21,909          | 21,518          | 22,550          | 21,909          | 22,550          |
| Spinning*   | 226             | 228             | 240             | 226             | 240             |
| Asset Management Activity                                     | -               | -               | 11,968          | -               | 11,968          |
| Real Estate   | 38,647          | 38,613          | 39,016          | 38,647          | 39,016          |
| Others  | 12,322          | 11,745          | 3               | 12,322          | 3               |
| Unallocated   | 81,311          | 79,485          | 75,657          | 81,311          | 75,657          |
| <b>Total Segment Assets</b>                                   | <b>1,55,344</b> | <b>1,52,537</b> | <b>1,50,450</b> | <b>1,55,344</b> | <b>1,50,450</b> |
| <b>SEGMENT LIABILITIES</b>                                    |                 |                 |                 |                 |                 |
| Steel   | 64              | 124             | 152             | 64              | 152             |
| Plastic Processing  | 2,127           | 1,726           | 1,548           | 2,127           | 1,548           |
| Spinning*   | 3               | 1               | 7               | 3               | 7               |
| Asset Management Activity                                     | -               | -               | 922             | -               | 922             |
| Real Estate   | 2,497           | 2,543           | 2,720           | 2,497           | 2,720           |
| Others  | 196             | 144             | 0               | 196             | 0               |
| Unallocated   | 1,843           | 2,110           | 1,919           | 1,843           | 1,919           |
| <b>Total Segment Liabilities</b>                              | <b>6,730</b>    | <b>6,648</b>    | <b>7,268</b>    | <b>6,730</b>    | <b>7,268</b>    |

\* Considered as Discontinuing Operations

**Notes to Consolidated Segment Information:**

<sup>1</sup> 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 :- 27<sup>th</sup> May, 2024  
Place:- Mumbai