

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300 . Fax: (022) 2287 5197
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lacs except per share data)						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2018						
S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	14,908	14,677	15,809	58,486	70,987
	(b) Other Income	457	137	450	1,631	1,526
	Total Income	15,365	14,814	16,259	60,117	72,513
2	Expenses					
	(a) Cost of Materials Consumed	10,230	9,990	9,128	36,833	41,900
	(b) Purchases of Stock-in-trade	2	4	147	21	186
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(637)	(505)	(251)	(374)	1,014
	(d) Excise Duty Expenses	-	-	1,168	887	5,446
	(e) Employee Benefit Expenses	1,188	1,245	1,217	4,771	5,256
	(f) Finance costs	837	862	1,990	5,218	7,753
	(g) Depreciation and Amortisation expenses	364	375	400	1,536	1,644
	(h) Other Expenses	1,734	1,887	2,195	6,933	8,703
	Total Expenses	13,718	13,858	15,994	55,825	71,902
3	Profit before exceptional items and tax (1-2)	1,647	956	265	4,292	611
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	1,647	956	265	4,292	611
6	Tax Expenses					
	(a) Current Tax	663	456	840	3,052	3,407
	(b) Mat Credit	-	235	-	-	-
	(c) Deferred Tax	(133)	(192)	(387)	(1,201)	(1,345)
7	Profit/(Loss) for the period/year (5-6)	1,117	457	(188)	2,441	(1,451)
8	Other Comprehensive Income (OCI)					
	(A) (i) Items that will not be reclassified to Profit and Loss:	(763)	1,345	7,874	10,256	8,618
	(ii) Income tax effect on above	1	(7)	(14)	(18)	(25)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income	(762)	1,338	7,860	10,238	8,593
9	Total Comprehensive Income (after Tax) (7+8)	355	1,795	7,672	12,679	7,142
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785
11	Other Equity excluding revaluation reserve				120,902	106,641
12	Earning per Share (Rs.) (* Not Annualised)					
	Basic	0.63 *	0.26 *	(0.11) *	1.37	(0.81)
	Diluted	0.63 *	0.26 *	(0.11) *	1.37	(0.81)

Notes to the financial results:

- The above results were reviewed by the Audit Committee, and approved by the Board at its meeting held on 25th May 2018.
- The Board has recommended dividend (i) @ Re. 0.01 per share on the outstanding 25,98,000 Non Cumulative Non Participating Redeemable Preference Shares ('Preference Shares') of face value of Re.1/- each and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- Revenue from operations for periods up to 30th June 2017 includes excise duty, which is discontinued with effect from 1st July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 — Revenue', GST is not included in Revenue from operations with effect from 1st July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the quarter and year ended on 31st March, 2018 is not comparable to the figures of corresponding previous period/year.
- The figures for the corresponding previous period/year have been reclassified/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published 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 :- 25th May, 2018
Place:- Mumbai

JAI CORP LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

Particulars	As at 31 st March 2018	As at 31 st March 2017
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	16,074	17,255
(b) Capital work-in-progress	2,036	630
(c) Investment property	1,963	661
(d) Intangible assets	4	6
(e) Financial assets		
(i) Investments	112,572	150,680
(ii) Others	455	407
(f) Non-current tax assets (net)	2,063	1,711
(g) Other non-current assets	11,253	12,872
Total Non-Current assets	146,420	184,222
2 Current assets		
(a) Inventories	7,502	7,491
(b) Financial assets		
(i) Investments	1,337	2,365
(ii) Trade receivables	7,765	7,496
(iii) Cash and Cash Equivalents	875	381
(iv) Bank Balances other than (iii) above	504	554
(v) Loans	5	18
(vi) Others	271	429
(c) Other current assets	2,248	2,130
(d) Assets classified as held for sale	15	879
Total Current assets	20,522	21,743
TOTAL ASSETS	166,942	205,965
II. EQUITY AND LIABILITIES		
Equity		
(a) Share capital	1,785	1,785
(b) Other equity	120,902	106,641
	122,687	108,426
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,770	-
(b) Deferred tax liabilities (net)	3,276	3,087
	42,046	3,087
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	51	-
(ii) Trade payables	684	455
(iii) Other financial liabilities	1,259	93,579
(b) Other current liabilities	90	99
(c) Provisions	125	319
	2,209	94,452
TOTAL EQUITY AND LIABILITIES	166,942	205,965

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 25th May, 2018
Place:- Mumbai

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**AUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE
QUARTER AND YEAR ENDED 31ST MARCH, 2018**

(Rs. In Lacs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1 SEGMENT REVENUE					
Steel	375	483	287	2,271	9,463
Plastic Processing	13,616	13,328	14,002	52,698	56,296
Spinning	921	871	1,525	3,535	5,248
Total Segment Revenue	14,912	14,682	15,814	58,504	71,007
Less: Inter Segment Revenue	4	5	5	18	20
Total Segment Revenue after Inter Segment	14,908	14,677	15,809	58,486	70,987
Less: Excise duty recovered	-	-	1,146	1,027	5,617
Net Sales/Income from Operations	14,908	14,677	14,663	57,459	65,370
2 SEGMENT RESULTS					
Steel	142	184	318	1,159	821
Plastic Processing	1,834	1,891	1,804	7,564	8,405
Spinning	254	59	222	627	719
Total Segment Results (Before interest and Tax)	2,230	2,134	2,344	9,350	9,945
Less: Finance Cost	837	862	1,990	5,218	7,753
Add: Other unallocable Expenditure net off unallocable income	254	(316)	(89)	160	(1,581)
Total Profit before tax	1,647	956	265	4,292	611
3 SEGMENT ASSETS					
Steel	2,960	3,244	3,107	2,960	3,107
Plastic Processing	30,607	29,869	29,707	30,607	29,707
Spinning	2,956	3,280	3,667	2,956	3,667
Unallocated	130,419	129,767	169,484	130,419	169,484
Total Segment Assets	166,942	166,160	205,965	166,942	205,965
SEGMENT LIABILITIES					
Steel	218	236	118	218	118
Plastic Processing	1,601	1,654	1,566	1,601	1,566
Spinning	228	437	303	228	303
Unallocated	42,208	41,491	95,552	42,208	95,552
Total Segment Liabilities	44,255	43,818	97,539	44,255	97,539

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, PP Staple Fibre 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/year have been reclassified / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

ate :- 25th May, 2018

lace:- Mumbai

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs except as stated)

S.No.	Particulars	Consolidated	
		Year ended	
		(31/03/2018)	(31/03/2017)
I. Income:			
Revenue From Operations	59,716	74,918	
Other Income	2,615	2,072	
Total Income (I)	62,331	76,990	
II. Expenses:			
Cost of Materials Consumed	36,833	41,900	
Purchases of Stock-in-Trade	21	649	
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	(1,084)	1,978	
Excise duty & Service Tax expenses	887	5,456	
Employee Benefits Expense	5,742	6,668	
Finance Costs	5,229	7,773	
Depreciation and Amortization Expense	1,832	1,665	
Other Expenses	10,118	9,554	
Total Expenses (II)	59,578	75,643	
III. Profit before share of profit of associate, exceptional items and tax (I - II)	2,753	1,347	
IV. Share of loss in associates	(904)	(845)	
V. Profit before exceptional items and tax (III + IV)	1,849	502	
VI. Exceptional items	-	-	
VII. Profit before tax (V - VI)	1,849	502	
VIII. Tax Expense:			
(1) Current Tax	3,096	3,602	
Less : MAT Credit Entitlement	(4)	(17)	
Net Current Tax	3,092	3,585	
(2) Deferred Tax	(1,193)	(1,270)	
(3) Income Tax of earlier years	62	15	
IX. Net Loss for the Year (VII - VIII)	(112)	(1,828)	
X. Other Comprehensive Income			
(A) (i) Items that will not be reclassified to Profit and Loss:			
(ii) Income tax on above	10,565	8,621	
	(12)	37	
(B) (i) Items that will be reclassified to Profit and Loss	(5)	(60)	
(ii) Income tax on above	-	-	
(C) Share of Other Comprehensive Income in associates	(6)	(4)	
Total Other Comprehensive Income	10,542	8,594	
XI. Total Comprehensive Income for the year (IX + X)	10,430	6,766	
XII. Net Loss attributable to:			
Owners of the Company	(189)	(1,826)	
Non-controlling interest	77	(2)	
XIII. Other Comprehensive Income attributable to:			
Owners of the Company	10,543	8,594	
Non-controlling interest	(1)	-	
XIV. Total Comprehensive Income attributable to:			
Owners of the Company	10,354	6,768	
Non-controlling interest	76	(2)	
XV. Earning per equity share (par value of Re. 1 each)			
Basic & Diluted	(0.11)	(1.02)	
XVI. Paid up equity share capital (par value Re. 1 each fully paid up)	1,785	1,785	
XVII. Other Equity excluding revaluation reserve	133,724	121,799	

Notes to the financial results:

- The above results were reviewed by the Audit Committee, and approved by the Board at its meeting held on 25th May 2018.
- Revenue from operations for periods up to 30th June 2017 includes excise duty, which is discontinued with effect from 1st July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 — Revenue', GST is not included in Revenue from operations with effect from 1st July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the year ended on 31st March, 2018 is not comparable to the figures of corresponding previous year.
- The Board has recommended dividend (i) @ Re. 0.01 per share on the outstanding 25,98,000 Non Cumulative Non Participating Redeemable Preference Shares ('Preference Shares') of face value of Re. 1/- each and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- The Consolidated Audited Financial Statements also include the Group's share of total comprehensive income (net loss plus other comprehensive income) of Rs. 906 Lacs (Previous year Rs. 846 lacs) as considered in the consolidated financial statements in respect of an associate, whose financial statements have not been audited. The consolidated financial statements of that associate are unaudited and have been approved by the Board of Directors of that associate. The same has been qualified by the Auditors in their report on consolidated financial results.
- The figures for the corresponding previous year have been reclassified/regrouped wherever necessary, to make them comparable.

For and on Behalf of the Board

Date :- 25th May, 2018
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018

(Rs. in lacs)

Particulars	Consolidated	
	As at	As at
	(31/03/2018) Audited	(31/03/2017) Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	16,111	17,306
(b) Capital work-in-progress	2,036	630
(c) Investment Property	10,389	9,298
(d) Goodwill	856	856
(e) Other Intangible assets	4	10
(f) Financial Assets		
(i) Investments	71,102	111,003
(ii) Loans	61	144
(iii) Others	455	432
(g) Deferred Tax Assets (Net)	36	36
(h) Non-current tax assets (Net)	4,967	4,552
(i) Other non-current assets	11,418	13,079
Total non-current assets	117,435	157,346
2 Current Assets		
(a) Inventories	21,523	20,806
(b) Financial Assets		
(i) Investments	12,687	15,850
(ii) Trade Receivable	7,958	7,724
(iii) Cash and cash equivalents	968	473
(iv) Bank Balance other than (iii) above	504	554
(v) Loans	6,385	5,431
(vi) Others	1,811	1,982
(c) Other current assets	14,738	14,568
(d) Assets held for sale	15	879
Total current assets	66,589	68,267
TOTAL ASSETS	184,024	225,613
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,785	1,785
(b) Other Equity	133,724	121,799
Total equity attributable to equity holders of the Company	135,509	123,584
Non-controlling interest	3,479	3,568
Total equity	138,988	127,152
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	38,770	-
(ii) Others	32	159
(b) Provisions	72	61
(c) Deferred Tax Liabilities (Net)	3,290	3,094
(d) Others	5	8
Total non-current liabilities	42,169	3,322
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	51	-
(ii) Trade Payable	784	485
(iii) Other Financial Liabilities	1,374	93,953
(b) Other current liabilities	315	217
(c) Provisions	338	483
(d) Current Tax Liabilities (Net)	5	1
Total current liabilities	2,867	95,139
TOTAL EQUITY AND LIABILITIES	184,024	225,613

For and on Behalf of the Board

Date :- 25th May, 2018
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)

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AUDITED CONSOLIDATED SEGMENTWISE INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2018
(Rs. in lacs)

S. No.	Particulars	Consolidated	
		Year ended	
		(31/03/2018)	(31/03/2017)
1 Segment Revenue :			
a. Steel	2,271	9,463	
b. Plastic Processing	52,698	57,872	
c. Spinning	3,535	5,248	
d. Asset Management Activity	868	1,185	
e. Real Estate	361	1,170	
f. Others	-	-	
Total	59,734	74,938	
Less : Inter Segment Revenue	18	20	
Total Segment Revenue after Inter Segment	59,716	74,918	
Less: Excise duty & Service Tax recovered	1,027	5,629	
Revenue from operations	58,689	69,289	
2 Segment Results (Profit before tax and non-controlling interests):			
a. Steel	1,159	821	
b. Plastic Processing	7,564	8,740	
c. Spinning	627	719	
d. Asset Management Activity	(81)	323	
e. Real Estate	(1,402)	142	
f. Others	-	1	
Total	7,867	10,746	
Less:- Finance cost	5,229	7,773	
Add:- Other unallocable income/(expenditure) (net)	115	(1,626)	
Less:- Share of loss in associates	904	845	
Profit before Tax	1,849	502	
3 Segment Assets			
a. Steel	2,960	3,107	
b. Plastic Processing	30,607	29,710	
c. Spinning	2,956	3,667	
d. Asset Management Activity	19,801	19,643	
e. Real Estate	47,642	47,969	
f. Others	71	69	
g. Un-allocated	79,987	121,448	
Total	184,024	225,613	
4 Segment Liabilities			
a. Steel	218	118	
b. Plastic Processing	1,601	1,566	
c. Spinning	228	303	
d. Asset Management Activity	390	338	
e. Real Estate	3,866	4,147	
f. Others	4	5	
g. Un-allocated	42,208	95,552	
Total	48,515	102,029	
Note :			
1	As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), Segments have been identified and reported after taking into account the different risks and returns, the organization structure and the internal reporting systems. These are organized into the following:		
a)	The Steel Segment includes production, processing and trading of CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates and Tubes.		
b)	The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, PP Staple Fibre, Geotextiles.		
c)	The Spinning Segment includes production of Spun Yarn.		
d)	The Asset Management activity Segment includes Investment Advisory Services.		
e)	The Real Estate Segment includes development of Land and Buildings.		
f)	The business segment not separately reportable have been grouped under "Others" segment.		
g)	Other Investments/Assets and Income from the same are considered under "Un-allocable".		
2	Figures in respect of the previous year have been reclassified / regrouped wherever necessary to make them comparable.		

For and on Behalf of the Board

Date :- 25th May, 2018
Place:- Mumbai

Gaurav Jain
Managing Director
(DIN 00077770)