

Jai Corp Limited
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2011

(₹ In Lacs, Except Per Share Data)

| Sr. No. | Particulars | Standalone | | Consolidated | |
|---------|---|---------------|---------------|---------------|---------------|
| | | Audited | | Audited | |
| | | Year Ended | | Year Ended | |
| | | 31.03.2011 | 31.03.2010 | 31.03.2011 | 31.03.2010 |
| 1 | a) Net Sales/Income from Operations | 48,322 | 40,961 | 54,407 | 46,968 |
| | b) Other Operating Income | 260 | 740 | 291 | 904 |
| | Total Income | 48,582 | 41,701 | 54,698 | 47,872 |
| 2 | EXPENDITURE | | | | |
| | a) (Increase)/decrease in Stock in trade and work in process | (1,788) | 128 | (2,230) | (77) |
| | b) Consumption of Raw Materials | 31,180 | 27,422 | 31,180 | 27,422 |
| | c) Purchase of Traded Goods | 2,364 | 19 | 2,364 | 48 |
| | d) Employees Cost | 3,960 | 2,952 | 5,071 | 4,309 |
| | e) Land and Development Expenses | - | - | 514 | 243 |
| | f) Depreciation | 1,690 | 1,628 | 1,710 | 1,646 |
| | g) Other Expenditure | 6,659 | 5,270 | 7,643 | 6,489 |
| | Total | 44,065 | 37,419 | 46,252 | 40,080 |
| 3 | Profit from operations before Other Income, Interest & Exceptional Items (1-2) | 4,517 | 4,282 | 8,446 | 7,792 |
| 4 | Other Income | 7,332 | 3,888 | 8,941 | 4,688 |
| 5 | Profit before Interest & Exceptional Item (3+4) | 11,849 | 8,170 | 17,387 | 12,480 |
| 6 | Interest | 180 | 254 | 360 | 267 |
| 7 | Profit after interest but before Exceptional Items (5-6) | 11,669 | 7,916 | 17,027 | 12,213 |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | 11,669 | 7,916 | 17,027 | 12,213 |
| 10 | Tax Expenses | | | | |
| | Current Tax | 2,492 | 1,563 | 4,316 | 2,844 |
| | Deferred Tax | (37) | 235 | (39) | 232 |
| | Provision/(write back) of Income Tax of earlier year | - | 11 | - | 13 |
| | Total | 2,455 | 1,809 | 4,277 | 3,089 |
| 11 | Net profit from Ordinary Activities Profit after tax (9-10) | 9,214 | 6,107 | 12,750 | 9,124 |
| 12 | Extraordinary Items | - | - | - | - |
| 13 | Net Profit for the year (11-12) | 9,214 | 6,107 | 12,750 | 9,124 |
| 14 | Minority Interest (Loss) | - | - | (1) | (2) |
| 15 | Share in the Profit/(Loss) of Associates | - | - | (5) | (60) |
| 16 | Net Profit after tax | 9,214 | 6,107 | 12,746 | 9,066 |
| 17 | Paid-up Equity Share Capital face value of ₹ 1/- each | 1,785 | 1,785 | 1,785 | 1,785 |
| 18 | Reserves excluding Revaluation Reserves as per Balance sheet | 271,448 | 262,482 | 280,301 | 267,907 |
| 19 | Earning per Shares (in ₹) (Face value of ₹ 1/- each) (Basic & Diluted) | 5.18 | 3.42 | 7.15 | 5.08 |
| 20 | Public Shareholding | | | | |
| | - Number of Shares | 48,211,610 | 48,211,610 | 48,211,610 | 48,211,610 |
| | - Percentage of Shareholding | 27.01% | 27.01% | 27.01% | 27.01% |
| 21 | Promoters and promoter group Shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | - Number of shares | - | - | - | - |
| | - Percentage of shares (as a % of total shareholding of promoters and promoter group) | - | - | - | - |
| | - Percentage of shares (as a % of total share capital of the company) | - | - | - | - |
| | b) Non-Encumbered | | | | |
| | - Number of shares | 130,282,400 | 130,282,400 | 130,282,400 | 130,282,400 |
| | - Percentage of shares (as a % of total shareholding of promoters and promoter group) | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of total share capital of the company) | 72.99% | 72.99% | 72.99% | 72.99% |

Notes:-

- 1 The above results were reviewed by the Audit Committee, taken on record by the Board at its meeting held on 26th May, 2011 and approved the same for its release.
- 2 The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules, 2006.
- 3 Land and development expenses represent the cost of land and its development for the purpose of Real Estate business.
- 4 In respect of investment in project by one of the subsidiaries for purchase of properties in UAE, its auditors have qualified that fair value of the properties cannot be reasonably determined and therefore, the impairment amount if any, cannot be reasonably assessed.

In the opinion of the management, the investment is in long term project and the diminution in the value if any, is temporary and hence no provision is required.
- 5 Subsequent to 31st March, 2011, Awast Realty Limited, Dev Realty and Developers Limited, Jai Infraprojects Limited, Rejoice Land Developers Limited, Samrat Realty and Developers Limited, Urban Gas Distribution Limited, Urban Gas Limited, and Urban Gas Suppliers Limited (wholly-owned subsidiaries of the Company) have applied on to the Registrar of the Companies Maharashtra, Mumbai for striking off their names from the Register of Companies pursuant to General Circular no.6/2010 dated 03.12.2010 issued by the Government of India, Ministry of Corporate Affairs under " Easy Exit Scheme,2011" under Section 560 of the Companies Act,1956. The Registrar of Companies Maharashtra, Mumbai has issued notice under Section 560(3) of the Companies Act,1956 in respective applications of Awast Realty Limited, Dev Realty and Developers Limited, Jai Infraprojects Limited, Samrat Realty and Developers Limited, Urban Gas Distribution Limited and Urban Gas Suppliers Limited. On expiry of 30 days from the date of respective notice the names of these companies will be struck off from the Register of Companies. The applications of Rejoice Land Developers Limited and Urban Gas Limited are under process.
- 6 The Board has recommended dividend (i) @ Re. 0.01 per share on 150,00,000 Non Cumulative Non Participating Redeemable Preference Share of face value of Re. 1/- each and (ii) Re.0.50 per share on 48167010 Equity Share of face value of Re.1/- each.
- 7 1 investor complaint was pending as on 1st Jan , 2011, 76 complaints were received from investors during the quarter, 75 complaints were resolved during the quarter and 2 investor complaints were pending as on 31st March, 2011.

8 Audited Statement of Assets and Liabilities as at 31st March, 2011.

| Particulars | (₹ In Lacs) | | | |
|--|----------------|----------------|----------------|----------------|
| | Standalone | | Consolidated | |
| | 31.03.2011 | 31.03.2010 | 31.03.2011 | 31.03.2010 |
| Shareholders' Funds: | | | | |
| (a) Share Capital | 1,935 | 1,935 | 1,935 | 1,935 |
| (b) Reserve and Surplus | 271,448 | 262,482 | 280,301 | 267,907 |
| Minority Interest | - | - | 1 | 3 |
| Loan Funds | 2,258 | 3,303 | 5,738 | 6,759 |
| Deferred Tax Liabilities (Net) | 1,831 | 1,868 | 1,810 | 1,849 |
| Total | 277,472 | 269,588 | 289,786 | 278,453 |
| Fixed Assets (Including CWIP) | 22,370 | 22,789 | 23,071 | 23,477 |
| Investments | 159,939 | 188,960 | 165,841 | 191,611 |
| Deferred Tax Assets | - | - | 5 | 4 |
| Current Assets, Loans & Advances | | | | |
| (a) Inventories | 7,989 | 4,780 | 18,579 | 14,928 |
| (b) Sundry Debtors | 20,746 | 6,329 | 21,086 | 6,567 |
| (c) Cash and Bank Balances | 1,746 | 537 | 2,800 | 1,156 |
| (d) Other Current Assets | 1,483 | 471 | 1,482 | 471 |
| (e) Loans and Advances | 71,988 | 49,552 | 67,799 | 45,556 |
| Less: Current Liabilities and Provisions | | | | |
| (a) Liabilities | 5,730 | 2,119 | 5,878 | 2,262 |
| (b) Provisions | 3,059 | 1,711 | 5,000 | 3,055 |
| Net Current Assets | 95,163 | 57,839 | 100,868 | 63,361 |
| Total | 277,472 | 269,588 | 289,786 | 278,453 |

- 9 Figures in respect of the previous year have been reworked / regrouped / re-arranged wherever necessary to make them comparable.

For and on Behalf of the Board

Date :- 26th May, 2011
Place:- Mumbai

Gaurav Jain
Managing Director

JAI CORP LTD
AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31ST MARCH, 2011

₹ (Rs. In Lacs)

| DESCRIPTION | Standalone | | Consolidated | |
|---|----------------|----------------|----------------|----------------|
| | Audited | | Audited | |
| | Year Ended | | Year Ended | |
| | 31.03.2011 | 31.03.2010 | 31.03.2011 | 31.03.2010 |
| 1 SEGMENT REVENUE | | | | |
| Steel | 5,603 | 5,722 | 5,603 | 5,722 |
| Plastic Processing | 37,663 | 30,708 | 37,837 | 30,861 |
| Spinning | 8,077 | 6,710 | 8,077 | 6,710 |
| Assets Management Activity | - | - | 6,411 | 6,364 |
| Real Estate | - | - | - | - |
| Other | - | - | 10 | 10 |
| Total Segment Revenue | 51,343 | 43,140 | 57,938 | 49,667 |
| Less: Inter Segment Revenue | 34 | 42 | 34 | 42 |
| Less: Excise duty/Service tax recovered | 2,987 | 2,137 | 3,497 | 2,657 |
| Total Revenue | 48,322 | 40,961 | 54,407 | 46,968 |
| 2 SEGMENT RESULTS | | | | |
| Steel | (39) | 578 | (39) | 578 |
| Plastic Processing | 4,572 | 4,132 | 4,656 | 4,189 |
| Spinning | 749 | 167 | 749 | 167 |
| Assets Management Activity | - | - | 5,462 | 4,319 |
| Real Estate | - | - | (101) | (162) |
| Other | - | - | 25 | 26 |
| Total Segment Results | 5,282 | 4,877 | 10,752 | 9,117 |
| Less: Interest & Finance Charges | 180 | 254 | 360 | 267 |
| Add:- Other unallocable income net of unallocable expenditure | 6,567 | 3,293 | 6,635 | 3,363 |
| Total Profit before tax | 11,669 | 7,916 | 17,027 | 12,213 |
| 3 CAPITAL EMPLOYED | | | | |
| Steel | 491 | 2,004 | 491 | 2,004 |
| Plastic Processing | 26,994 | 24,515 | 27,557 | 24,988 |
| Spinning | 5,620 | 3,330 | 5,620 | 3,330 |
| Assets Management Activity | - | - | 9,291 | 356 |
| Real Estate | - | - | 36,869 | 35,607 |
| Other | - | - | 308 | 5,714 |
| Total Segment Capital Employed | 33,105 | 29,849 | 80,136 | 71,999 |
| Add: Unallocable Corporate Assets less corporate Liabilities | 240,278 | 234,568 | 202,100 | 197,843 |
| Total Capital Employed | 273,383 | 264,417 | 282,236 | 269,842 |

NOTES:

- As per Accounting Standard (AS)-17 on "Segment Reporting", as notified in Companies (Accounting Standards) Rules, 2006, the Company has reported "Segment Information", as described below:-
 - The **Steel** Segment includes production and marketing operation of CR Coils/Sheets, GP/GC Coils/Sheets, HR Coils/Plates, Melting Scrap, Iron Spong and Structural Steel.
 - The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, Staple Fibres and Geotextiles.
 - The **Spinning** Segment includes production of Spun Yarn.
 - The **Assets 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. This comprises of the
Non Banking Finance activity
Trusteeship
Infrastructural activity
 - Capital Employed on other Investments/Assets and Income from the same are considered under "Un-allocable".
- Figures in respect of the previous year have been reworked / regrouped / re-arranged wherever necessary to make them comparable.

For and on Behalf of the Board

Date :- 26th May, 2011
Place:- Mumbai

Gaurav Jain
Managing Director