

Jai Corp Limited

Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021. **Tel:** 91-22-3521 5146/3139 6050; **E-mail:** cs@jaicorpindia.com/
E-mail for investors: cs2@jaicorpindia.com
CIN: L17120MH1985PLC036500 **website:** www.jaicorpindia.com

August 14, 2024

**The Listing Centre,
BSE Limited,
Mumbai.**

**The Manager, Listing Department,
National Stock Exchange of India Ltd.,
Mumbai.**

Sub: Outcome of Board Meeting, Un-audited Financial Results & Limited Review Reports for the quarter ended June 30, 2024.

Dear Sir / Madam,

At the meeting held today the Board *inter alia*:

- i. Approved the enclosed un-audited standalone and consolidated financial results of the Company for the quarter ended 30th June 2024.
- ii. Took note of the enclosed Limited Review Reports for the quarter ended 30th June 2024.

Extract of the standalone and consolidated un-audited financial results as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti' is also enclosed.

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 17:20 hrs. IST.

Kindly acknowledge receipt.

Thanking you,
Yours faithfully
For **Jai Corp Limited**

Company Secretary
Encl.: As Above.

JAI CORP LIMITED

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(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	12,055	12,189	11,354	45,784
	(b) Other Income	384	1,325	271	2,355
	Total Income	12,439	13,514	11,625	48,139
2	Expenses				
	(a) Cost of Materials Consumed	7,497	8,431	6,879	32,082
	(b) Purchases of Stock-in-trade	27	-	35	94
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,186	(208)	1,631	87
	(d) Employee Benefits Expense	814	952	811	3,657
	(e) Finance costs	4	4	2	14
	(f) Depreciation and Amortisation expenses	184	191	216	835
	(g) Other Expenses	1,065	1,136	968	4,249
	Total Expenses	10,777	10,506	10,542	41,018
3	Profit/(Loss) before exceptional items and tax (1-2)	1,662	3,008	1,083	7,121
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,662	3,008	1,083	7,121
6	Tax Expenses				
	(a) Current Tax	466	607	278	1,693
	(b) Deferred Tax	(107)	7	(39)	(1)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,303	2,394	844	5,429
8	Discontinuing Operations (Refer Note No. 2)				
	Profit/(Loss) before tax from Discontinuing Operations	(3)	(11)	(7)	(52)
	Tax Expenses of Discontinuing Operations	(1)	(2)	(3)	(13)
	Profit/(Loss) for the period/year from Discontinuing Operations	(2)	(9)	(4)	(39)
9	Profit/(Loss) for the period/year (7+8)	1,301	2,385	840	5,390
10	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:	213	(26)	4	(14)
	(ii) Income tax effect on above	(1)	(2)	(1)	(5)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-
	Total Other Comprehensive Income	212	(28)	3	(19)
11	Total Comprehensive Income (after Tax) (9+10)	1,513	2,357	843	5,371
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	1,36,950
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.73 *	1.34 *	0.47 *	3.04
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.73 *	1.34 *	0.47 *	3.04
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.01) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.73 *	1.33 *	0.47 *	3.02

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 14th August, 2024. The statutory auditor of the Company have carried out a limited review of the above results and issued the limited review report.
- 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			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	4	2	-	2
2	Total Expenses	7	13	7	54
3	Profit/(Loss) Before Exceptional Items (1-2)	(3)	(11)	(7)	(52)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(3)	(11)	(7)	(52)
6	Tax Expenses	(1)	(2)	(3)	(13)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(2)	(9)	(4)	(39)

- The figures for the corresponding previous quarter/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable.

For and on Behalf of the Board


 Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 14th August 2024
Place:- Mumbai



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STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. In Lakh)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	26	6	20	26
Plastic Processing	12,029	12,183	11,334	45,758
Spinning *	-	-	-	-
Total Segment Revenue	12,055	12,189	11,354	45,784
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	12,055	12,189	11,354	45,784
2 SEGMENT RESULTS				
Steel	(47)	77	(89)	(5)
Plastic Processing	1,459	2,809	1,023	6,527
Spinning *	(3)	(11)	(7)	(52)
Total Segment Results (Before interest and Tax)	1,409	2,875	927	6,470
Less: Finance Cost	4	4	2	14
Less: Exceptional Item	-	-	-	-
Add: Other unallocable Expenditure net off unallocable income	254	126	151	613
Total Profit / (Loss) before tax	1,659	2,997	1,076	7,069
3 SEGMENT ASSETS				
Steel	859	929	977	929
Plastic Processing	20,534	21,909	19,011	21,909
Spinning *	204	226	233	226
Unallocated	1,21,737	1,19,708	1,17,647	1,19,708
Total Segment Assets	1,43,334	1,42,772	1,37,868	1,42,772
SEGMENT LIABILITIES				
Steel	30	64	134	64
Plastic Processing	1,317	2,127	916	2,127
Spinning *	6	3	5	3
Unallocated	1,735	1,843	1,713	1,843
Total Segment Liabilities	3,088	4,037	2,768	4,037

* 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 :- 14th August, 2024
Place:- Mumbai

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To
The Board of Directors
Jai Corp Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Jai Corp Limited** ("the Company") for the quarter ended 30th June, 2024, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W/W100355



Lalit R Mhalsekar

Partner

Membership No. 103418

UDIN: 24103418BKCRTF4376

Place: Mumbai

Date: 14th August, 2024



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in Lakh except per share data)

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	12,092	12,274	11,555	46,306
	(b) Other Income	718	1,698	619	3,669
	Total Income	12,810	13,972	12,174	49,975
2	Expenses				
	(a) Cost of Materials Consumed	7,497	8,431	6,879	32,082
	(b) Purchases of Stock-in-trade	27	-	35	94
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,115	(394)	1,690	12
	(d) Employee Benefits Expense	835	977	1,076	3,991
	(e) Finance costs	5	5	3	18
	(f) Depreciation and Amortisation expenses	281	288	312	1,222
	(g) Other Expenses	1,256	1,554	1,172	5,191
	Total Expenses	11,016	10,861	11,167	42,610
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,794	3,111	1,007	7,365
4	Share of Profit/(loss) in associates	(2)	(125)	(35)	(173)
	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,792	2,986	972	7,192
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax from Continuing Operations(5-6)	1,792	2,986	972	7,192
8	Tax Expenses				
	(a) Current Tax	511	609	278	1,764
	(b) Deferred Tax	(94)	21	140	142
	(c) Income Tax of earlier years	-	-	-	(1)
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,375	2,356	554	5,287
10	Discontinuing Operations (Refer Note No. 4)				
	Profit/(Loss) before tax from Discontinuing Operations	(3)	(11)	(7)	(52)
	Tax Expenses of Discontinuing Operations	(1)	(2)	(3)	(13)
	Profit/(Loss) for the period/year from Discontinuing Operations	(2)	(9)	(4)	(39)
11	Profit / (Loss) for the period/year (9+10)	1,373	2,347	550	5,248
12	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	319	452	442	1,237
	(B) (i) Items that will be reclassified to Profit and Loss	(65)	(54)	(51)	(145)
	(ii) Income tax on above	8	(7)	(41)	(25)
	(C) Share of Other Comprehensive Income in associates	-	-	1	7
	Total Other Comprehensive Income	262	391	351	1,074
13	Total Comprehensive Income (after Tax) (11+12)	1,635	2,738	901	6,322
14	Net Profit/ (Loss) attributable to:				
	Owners of the Company	1,373	2,342	553	5,253
	Non-controlling interest	0	5	(3)	(5)
15	Other Comprehensive Income attributable to:				
	Owners of the Company	263	390	351	1,074
	Non-controlling interest	(1)	1	-	(0)
16	Total Comprehensive Income attributable to:				
	Owners of the Company	1,636	2,732	904	6,327
	Non-controlling interest	(1)	6	(3)	(5)
17	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
18	Other Equity excluding revaluation reserve	-	-	-	1,46,829
19	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.77 *	1.32 *	0.31 *	2.96
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.77 *	1.32 *	0.31 *	2.96
	Basic & Diluted from Discontinuing Operations	(0.00) *	(0.01) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.77 *	1.31 *	0.31 *	2.94



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 14th August, 2024. The Statutory Auditors of the Company have carried out a limited review of the above results and issued a qualified limited review report.
- 2 The consolidated financial results for the quarter ended 30th June, 2024 does not include quarterly financial results / financial information , in respect of one of the associate companies, Urban Infrastructure Holding Private Limited, whose quarterly financial results / financial information for the quarter ended 30th June, 2024 is not available with the Company. The same has been qualified by the Auditors in their report on the consolidated results.
- 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. 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. 79 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 31st March, 2024.
- 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	(Rs. In Lakh)			
		QUARTER ENDED			31.03.2024
		30.06.2024	31.03.2024	30.06.2023	
	Unaudited	Unaudited	Unaudited	Audited	
1	Total Revenue	4	2	-	2
2	Total Expenses	7	13	7	54
3	Profit/(Loss) Before Exceptional Items (1-2)	(3)	(11)	(7)	(52)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(3)	(11)	(7)	(52)
6	Tax Expenses	(1)	(2)	(3)	(13)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(2)	(9)	(4)	(39)

- 5 The figures for the corresponding previous quarter/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable.

Date :- 14th August, 2024
Place:- Mumbai



For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)



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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
(Rs. in Lakh)				
1 SEGMENT REVENUE				
Steel	26	6	20	26
Plastic Processing	12,029	12,182	11,334	45,758
Spinning*	-	-	-	-
Real Estate	37	85	202	522
Others	-	-	-	-
Total Segment Revenue	12,092	12,273	11,556	46,306
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	12,092	12,273	11,556	46,306
2 SEGMENT RESULTS				
Steel	(47)	77	(89)	(5)
Plastic Processing	1,459	2,809	1,023	6,527
Spinning*	(3)	(11)	(7)	(52)
Real Estate	(6)	(15)	84	138
Others	139	119	(159)	111
Total Segment Results (Before interest and Tax)	1,542	2,979	852	6,718
Less: Finance Cost	5	5	3	18
Less: Exceptional Item	-	-	-	-
Add: Other unallocable Expenditure net off unallocable income	254	126	151	613
Add:- Share of Profit / (loss) in associates	(2)	(125)	(35)	(173)
Total Profit / (Loss) before tax	1,789	2,975	965	7,140
3 SEGMENT ASSETS				
Steel	859	929	977	929
Plastic Processing	20,534	21,909	19,011	21,909
Spinning*	204	226	233	226
Real Estate	38,602	38,647	38,844	38,647
Others	12,543	12,322	11,258	12,322
Unallocated	83,318	81,311	79,287	81,311
Total Segment Assets	1,56,060	1,55,344	1,49,611	1,55,344
SEGMENT LIABILITIES				
Steel	30	64	134	64
Plastic Processing	1,317	2,127	916	2,127
Spinning*	6	3	5	3
Real Estate	2,446	2,497	2,626	2,497
Others	270	196	129	196
Unallocated	1,735	1,843	1,713	1,843
Total Segment Liabilities	5,804	6,730	5,523	6,730

* 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.

Date :- 14th August, 2024
Place:- Mumbai



For and on Behalf of the Board
Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors
Jai Corp Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Jai Corp Limited** ("Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of Interim Financial Information consists of making enquiries, primarily of Holding's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIRJCFD/CMDI/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities: -

List of subsidiaries:

Ashoka Realty and Developers Limited, Belle Terre Realty Limited, Ekdant Realty and Developers Limited, Hari Darshan Realty Limited, Hill Rock Construction Limited, Hind Agri Properties Limited, Iconic Realtors Limited, Jailaxmi Realty and Developers Limited, Krupa Land Limited, Krupa Realtors Limited, Multifaced Impex Limited, Novelty Realty and Developers Limited, Oasis Holding FZC, Rainbow Infraprojects Limited, Swar Land Developers Limited, Swastik Land Developers Limited, Urban Infrastructures Venture Capital Limited, Vasant Bahar Realty Limited, Welldone Real Estate Limited, Yug Developers Limited and Jai Corp Welfare Foundation.

List of Associates:

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

5. **Basis for Qualified Conclusion**

- (i) We draw attention to Note No. 3(i) and (ii) to the Consolidated Financial Results regarding Intercorporate deposits given by one of the Company's Subsidiary and interest accrued & due aggregating to Rs. 2,226 Lakhs which is overdue for substantial period of time, where subsidiary of the company has initiated legal proceedings against the said recoverable and Management of that Subsidiary have considered the said amount as good for recovery and no provisions for impairment have been considered necessary, for the reasons stated therein. The matter described above has uncertainties related to the outcome of the legal proceedings and therefore Auditors of the Subsidiary Company are unable to express an opinion on the ability of the Subsidiary Company to recover the outstanding amount and possible impacts on the financial results of the subsidiary Company and Consolidated Financial Results of the Company.
- (ii) We draw attention to Note No. 2 to the Consolidated Financial Results ('the Statement') which does not include quarterly financial result/financial information for one Associate company i.e. Urban Infrastructure Holdings Private Limited, whose quarterly financial result/financial information is not available with the management for the quarter ended June 30, 2024.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the possible effects of the matter described in the paragraph 5 above "Basis for Qualified Conclusion", nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. We did not review the Quarterly Financial Results of 20 subsidiaries included in the Unaudited Consolidated Financial Results, whose quarterly financial results reflect Total Revenue of Rs. 372 Lakhs, Total Net Profit after tax of Rs. 72 Lakhs and Total Comprehensive Income of Rs. 115 Lakhs for the quarter ended 30th June, 2024, as considered in the Unaudited Consolidated Financial Results.

These Quarterly Financial Information/Financial Results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No. 101720W/W100355

Lalit R. Mhalsekar
Partner
Membership No. 103418
UDIN: 24103418BKCRTG1825

Place: Mumbai
Date: 14th August, 2024



JAI CORP LIMITED

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

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. In Lakh except as stated)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30.06.2024	Year Ended 31.03.2024	Quarter Ended 30.06.2023	Quarter Ended 30.06.2024	Year Ended 31.03.2024	Quarter Ended 30.06.2023
1	Total Income from Operations from Continuing Operations	12,439	48,139	11,625	12,810	49,975	12,174
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	1,659	7,069	1,076	1,789	7,140	965
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,659	7,069	1,076	1,789	7,140	965
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,301	5,390	840	1,373	5,248	550
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	1,513	5,371	843	1,635	6,322	901
6	Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
7	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations)- Basic & Diluted	0.73	3.02	0.47	0.77	2.94	0.31
8	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-

Note:

- a) The above is an extract of the detailed format of Quarterly and Yearly Financial Results filed with the Stock Exchanges under Regulation of the SEBI(Listing and Other Disclosure Requirements) Regulations, 2015 read with SEBI circular 5th July,2016 .The full format of the Quarterly and Yearly Financial Results are available on the websites of the Stock Exchange(s) BSE Limited (www.bseindia.com)and National Stock Exchange of India Limited (www.nseindia.com) and the Company (www.jaicorpindia.com)
- b) Qualified Opinion expressed by Independent Auditors on Consolidated Financial Results:
- i)The consolidated financial results for the quarter ended 30th June, 2024 does not include quarterly financial results / financial information , in respect of one of the associate comapnies, Urban Infrastructure Holding Private Limited, whose quarterly financial results / financial information for the quarter ended 30th June, 2024 is not available with the Company.
- ii) 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 substāntial 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.
- iii) Inter corporate deposits of Rs. 79 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 March, 2024.
- c) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th August, 2024. The Statutory Auditors of the Company have carried out a limited review of the above results and issued the limited review report.

For and on Behalf of the Board


Gaurav Jain
 Managing Director
 (DIN 00077770)



Date :- 14th August, 2024
Place:- Mumbai