

Jai Corp Limited

Corporate Office: 12-B, Mittal Tower, B-Wing- 1st Floor, Free Press Journal Marg, Nariman Point,
Mumbai- 400 021.

Tel:91-22-6115 5300; **E-mail:**cs@jaicorpindia.com

E-mail for investors:cs2@jaicorpindia.com

CIN: L17120MH1985PLC036500 **website:** www.jaicorpindia.com

February 11, 2022

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

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

Sub: Un-audited Standalone and Consolidated Financial Results & Limited Review Report for the quarter/ period ended December 31, 2021.

Dear Sir / Madam,

Please find enclosed:

- i. The un-audited standalone and consolidated financial results of the Company for the quarter and period ended 31st December, 2021 as approved by the Board of Directors at the meeting held today and the Limited Review Reports for the quarter and period ended 31st December, 2021 that was placed before the board of directors at the same meeting; and
- ii. The extract of the un-audited standalone and consolidated financial results for the quarter and period ended 31st December, 2021 as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti'.

The meeting of the Board of Directors commenced at 17:30 hrs. IST and ended on 18:55 hrs. IST.

Kindly acknowledge receipt.

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



Company Secretary
Encl.: As Above.

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(Rs. in Lakh except per share data)

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	17,707	18,640	11,731	54,935	33,260	46,894
	(b) Other Income	41	76	8,878	212	9,198	9,300
	Total Income	17,748	18,716	20,609	55,147	42,458	56,194
2	Expenses						
	(a) Cost of Materials Consumed	12,752	11,717	8,337	40,836	21,728	32,124
	(b) Purchases of Stock-in-trade	-	94	1	108	100	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	273	2,059	(823)	234	(112)	(1,550)
	(d) Employee Benefit Expenses	1,126	1,115	1,005	3,361	3,214	4,317
	(e) Finance costs	64	64	360	306	1,234	1,563
	(f) Depreciation and Amortisation expenses	235	242	263	722	798	1,056
	(g) Other Expenses	1,576	1,549	1,328	4,540	4,047	6,068
	Total Expenses	16,026	16,840	10,471	50,107	31,009	43,686
3	Profit/(Loss) before exceptional items and tax (1-2)	1,722	1,876	10,138	5,040	11,449	12,508
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,722	1,876	10,138	5,040	11,449	12,508
6	Tax Expenses						
	(a) Current Tax	503	506	2,298	1435	2,949	3,400
	(b) Deferred Tax	(28)	(14)	(125)	(121)	(462)	(456)
	(c) Income Tax of Earlier Years	-	-	-	-	-	(27)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,247	1,384	7,965	3,726	8,962	9,591
8	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(2)	64	117	196	(29)	293
	Tax Expenses of Discontinuing Operations	(1)	16	74	49	37	23
	Profit/(Loss) for the period/year from Discontinuing Operations	(1)	48	43	147	(66)	270
9	Profit/(Loss) for the period/year (7+8)	1,246	1,432	8,008	3,873	8,896	9,861
10	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	(4)	(3)	(5)	(12)	(14)	(18)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	12	26	13	35	(95)	(83)
11	Total Comprehensive Income (after Tax) (9+10)	1,258	1,458	8,021	3,908	8,801	9,778
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	-	-	1,28,224
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.70 *	0.77 *	4.46 *	2.09 *	5.02 *	5.37
	Basic & Diluted from Discontinuing Operations	(0.00) *	0.03 *	0.02 *	0.08 *	(0.04) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.70 *	0.80 *	4.48 *	2.17 *	4.98 *	5.52

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 11th February, 2022. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 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:

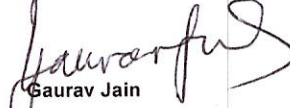
(Rs. In Lakh)

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	31	85	210	272	251	756
2	Total Expenses	33	21	93	76	280	463
3	Profit/(Loss) Before Exceptional Items (1-2)	(2)	64	117	196	(29)	293
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(2)	64	117	196	(29)	293
6	Tax Expenses	(1)	16	74	49	37	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	(1)	48	43	147	(66)	270



- 3 1,68,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) face value of Re. 1/- each were due for redemption on 25th November, 2021. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 22nd November, 2021 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2023. All others terms and conditions of these Preference Shares remain unchanged.
- 4 Subsequent to end of quarter 84,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) were redeemed at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- 5 The figures for the 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 :- 11th February 2022
Place:- Mumbai



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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	188	2,735	171	6,840	822	839
Plastic Processing	17,520	15,904	11,560	48,095	32,438	46,055
Spinning *	-	3	49	11	87	136
Total Segment Revenue	17,708	18,642	11,780	54,946	33,347	47,030
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	17,708	18,642	11,780	54,946	33,347	47,030
2 SEGMENT RESULTS						
Steel	(132)	(46)	4	(19)	166	55
Plastic Processing	2,086	2,021	10,547	5,614	12,848	14,366
Spinning *	(2)	64	117	196	(29)	293
Total Segment Results (Before interest and Tax)	1,952	2,039	10,668	5,791	12,985	14,714
Less: Finance Cost	64	64	360	306	1,234	1,563
Add: Other unallocable Expenditure net off unallocable income	(168)	(35)	(53)	(249)	(331)	(350)
Total Profit before tax	1,720	1,940	10,255	5,236	11,420	12,801
3 SEGMENT ASSETS						
Steel	2,623	1,872	1,553	2,623	1,553	1,492
Plastic Processing	25,702	26,149	24,887	25,702	24,887	29,098
Spinning *	397	494	1,799	397	1,799	675
Unallocated	1,13,220	1,11,490	1,13,697	1,13,220	1,13,697	1,11,472
Total Segment Assets	1,41,942	1,40,005	1,41,936	1,41,942	1,41,936	1,42,737
SEGMENT LIABILITIES						
Steel	1,589	632	152	1,589	152	143
Plastic Processing	1,920	1,993	1,793	1,920	1,793	1,519
Spinning *	13	23	109	13	109	29
Unallocated	4,656	4,850	10,851	4,656	10,851	11,037
Total Segment Liabilities	8,178	7,498	12,905	8,178	12,905	12,728

* 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

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 11th February 2022
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 and nine months period ended 31st December, 2021, ("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 limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 D T S & Associates LLP
Chartered Accountants
Registration No. 142412W/W100595

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No. 124262
UDIN: 22124262ABLGKJ7058



Place: Mumbai
Date: February 11, 2022

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2021							
(Rs. in Lakh except per share data)							
S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	17,910	18,733	11,791	55,255	33,377	47,151
	(b) Other Income	434	315	9,372	1,230	10,470	10,884
	Total Income	18,344	19,048	21,163	56,485	43,847	58,035
2	Expenses						
	(a) Cost of Materials Consumed	12,752	11,717	8,337	40,836	21,728	32,124
	(b) Purchases of Stock-in-trade	-	94	1	108	100	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	366	2,099	(803)	366	(117)	(1,515)
	(d) Employee Benefit Expenses	1,467	1,309	1,203	4,106	3,806	5,128
	(e) Finance costs	64	64	360	306	1,234	1,565
	(f) Depreciation and Amortisation expenses	322	329	349	982	1,054	1,396
	(g) Other Expenses	1,923	1,802	1,602	5,338	4,822	6,490
	Total Expenses	16,894	17,414	11,049	52,042	32,627	45,296
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,450	1,634	10,114	4,443	11,220	12,739
3	Share of Profit/(loss) in associates	74	41	(29)	190	(68)	12
4	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,524	1,675	10,085	4,633	11,152	12,751
5	Exceptional Items	-	-	-	-	-	-
6	Profit / (Loss) before tax from Continuing Operations(5-6)	1,524	1,675	10,085	4,633	11,152	12,751
7	Tax Expenses						
	(a) Current Tax	520	521	2,302	1,474	2,959	3,434
	(b) Deferred Tax	(74)	(66)	(144)	(197)	(482)	(410)
	(c) Income Tax of earlier years	-	-	754	-	748	721
9	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,078	1,220	7,173	3,356	7,927	9,006
10	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(2)	64	117	196	(29)	293
	Tax Expenses of Discontinuing Operations	(1)	16	74	49	37	23
	Profit/(Loss) for the period/year from Discontinuing Operations	(1)	48	43	147	(66)	270
11	Profit / (Loss) for the period/year (9+10)	1,077	1,268	7,216	3,503	7,861	9,276
12	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	(11)	(31)	(41)	(75)	(87)	(88)
	(B) (i) Items that will be reclassified to Profit and Loss	(13)	(28)	(118)	26	(350)	(327)
	(ii) Income tax on above	-	-	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	26	(6)	(1)	36	3	7
	Total Other Comprehensive Income	73	223	188	604	154	148
13	Total Comprehensive Income (after Tax) (11+12)	1,150	1,491	7,404	4,107	8,015	9,424
14	Net Profit/ (Loss) attributable to:						
	Owners of the Company	1,076	1,268	7,213	3,500	7,851	9,259
	Non-controlling interest	1	-	3	3	10	17
15	Other Comprehensive Income attributable to:						
	Owners of the Company	73	223	188	604	154	148
	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to:						
	Owners of the Company	1,149	1,491	7,401	4,104	8,005	9,407
	Non-controlling interest	1	-	3	3	10	17
17	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
18	Other Equity excluding revaluation reserve						1,37,690
19	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.60 *	0.68 *	4.02 *	1.88 *	4.44 *	5.05
	Basic & Diluted from Discontinuing Operations	(0.00) *	0.03 *	0.02 *	0.08 *	(0.04) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.60 *	0.71 *	4.04 *	1.96 *	4.40 *	5.20



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 11th February, 2022. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 The consolidated financial results also include the Group's share of net profit/(Loss) after tax of Rs. 75 Lakh & Rs. 194 Lakh and total comprehensive income of Rs. 101 Lakh & Rs.230 Lakh for the quarter and nine month ended 31st December, 2021 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.
- 3 (i) Interest accrued and due of Rs. 2147 Lakh on Inter company 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 company deposits of Rs. 1106 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, 2021 and results for the quarter ended 30th June, 2021 and 30th September, 2021 .
- 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	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	31	85	210	272	251	756
2	Total Expenses	33	21	93	76	280	463
3	Profit/(Loss) Before Exceptional Items (1-2)	(2)	64	117	196	(29)	293
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(2)	64	117	196	(29)	293
6	Tax Expenses	(1)	16	74	49	37	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	(1)	48	43	147	(66)	270

- 5 1,68,000 1% Non-Cumulative, Non-participating, Redeemable unlisted Preference Shares (Preference Shares) face value of Re. 1/- each were due for redemption on 25th November, 2021. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 22nd November, 2021 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2023. All others terms and conditions of these Preference Shares remain unchanged.
- 6 Subsequent to end of quarter 84,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares ('Preference Shares') of face value Re. 1/- each were redeemed at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- 7 Rudradev Developers Limited, a non-material wholly-owned subsidiary of the Company, had applied to the Ministry of Corporate Affairs (MCA) for striking-off its name from the Register of Companies. The MCA has initiated the process of striking-off.
- 8 The figures for the corresponding previous period/year have been rearranged/regrouped wherever considered necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 11th February, 2022
Place:- Mumbai



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UNAUDITED CONSOLIDATED SEGMENT REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	188	2,735	171	6,840	822	839
Plastic Processing	17,520	15,904	11,560	48,095	32,438	46,055
Spinning*	-	3	49	11	87	136
Asset Management Activity	-	-	-	-	-	-
Real Estate	202	95	60	320	117	257
Others	-	-	-	-	-	-
Total Segment Revenue	17,910	18,737	11,840	55,266	33,464	47,287
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	17,910	18,737	11,840	55,266	33,464	47,287
2 SEGMENT RESULTS						
Steel	(132)	(46)	4	(19)	166	55
Plastic Processing	2,086	2,021	10,547	5,614	12,848	14,366
Spinning*	(2)	64	117	196	(29)	293
Asset Management Activity	(348)	(236)	(45)	(671)	(287)	(128)
Real Estate	76	(5)	21	75	58	156
Others	(0)	(0)	-	(1)	-	(0)
Total Segment Results (Before interest and Tax)	1,680	1,797	10,644	5,194	12,756	14,742
Less: Finance Cost	64	64	360	306	1,234	1,565
Add: Other unallocable Expenditure net off unallocable income	(168)	(35)	(53)	(249)	(331)	(145)
Add:- Share of Profit / (loss) in associates	74	41	29	190	68	(12)
Total Profit / (Loss) before tax	1,522	1,739	10,202	4,829	11,123	13,044
3 SEGMENT ASSETS						
Steel	2,623	1,872	1,553	2,623	1,553	1,492
Plastic Processing	25,702	26,149	24,887	25,702	24,887	29,098
Spinning*	397	494	1,799	397	1,799	675
Asset Management Activity	12,600	12,868	12,628	12,600	12,628	12,657
Real Estate	39,672	39,827	40,058	39,672	40,058	39,958
Others	69	69	70	69	70	70
Unallocated	73,977	72,063	73,773	73,977	73,773	71,880
Total Segment Assets	1,55,039	1,53,342	1,54,768	1,55,039	1,54,768	1,55,829
SEGMENT LIABILITIES						
Steel	1,589	632	152	1,589	152	143
Plastic Processing	1,920	1,993	1,793	1,920	1,793	1,519
Spinning*	13	23	109	13	109	29
Asset Management Activity	514	525	476	514	476	457
Real Estate	2,922	3,038	3,313	2,922	3,313	3,168
Others	1	1	1	1	1	1
Unallocated	4,656	4,850	10,851	4,656	10,851	11,037
Total Segment Liabilities	11,615	11,062	16,695	11,615	16,695	16,354

* 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 :- 11th February, 2022
 Place:- Mumbai

For and on Behalf of the Board

Gaurav Jain
 Managing Director
 (DIN 00077770)

Independent Auditor's Review Report on Quarterly and Year to date 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 of
Jai Corp Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Jai Corp Limited** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together refer to as "the Group"), its associates for the quarter ended December 31, 2021 and year to date April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the parent's management and approved by the Parent's 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 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 persons 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 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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, Rudradev Developers Limited, Swar Land Developers Limited, Swastik Land Developers Limited, UI Wealth Advisors Private Limited, Urban Infrastructures Trustees Limited, Urban Infrastructures Venture Capital Limited, Vasant Bahar Realty Limited, Welldone Real Estate Limited, Yug Developers Limited and Jai Corp Welfare Foundation.

List of Associate:

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

5. **Basis for Qualified conclusion**

- (i) *We Draw attention to Note No 3(i) & (ii) to the consolidated financial results regarding Intercompany deposits given by one of the Company's Subsidiary and interest accrued & due aggregating to Rs 3253 Lakh, 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 Doubtful debts 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) *The statement also include the Group's share of net profit/ (loss) after tax of Rs. 75 Lakh & Rs. 194 lakh and total comprehensive income of Rs. 101 Lakh & Rs.230 lakh for the quarter and nine months period ended 31st December, 2021 respectively in respect of an associate, whose financial results have not been reviewed by their auditor. Consequently, effects on the Group's share of net profit/ (loss) & total comprehensive income, if any, pursuant to the review of that associate, is not ascertainable at this stage.*

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 interim financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs. 397 Lakh & Rs.1019 Lakh, total net (loss) after tax of Rs. (301) Lakh & Rs. (628) Lakh and total comprehensive income of Rs. (252) Lakh & Rs. (121) Lakh for the quarter and nine months ended 31st December, 2021 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net (loss) after tax of Rs. (1) Lakh & Rs. (4) Lakh and total comprehensive income of Rs. (1) Lakh & Rs. (4) Lakh for the quarter and nine months period ended 31st December, 2021 respectively of an associate, as considered in the unaudited consolidated financial results, whose interim financial information/financial results have not been reviewed by us. These interim 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 the above matters with respect to our reliance on the work done and the report of other auditors.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412WW100595

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No. 124262
UDIN: 22124262ABLHNB6280



Place: Mumbai

Date: 11th February, 2022

JAI CORP LIMITED

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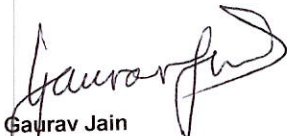
EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

				(Rs. In Lakh except as stated)			
S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31.12.2021	Nine Months Ended 31.12.2021	Quarter Ended 31.12.2020	Quarter Ended 31.12.2021	Nine Months Ended 31.12.2021	Quarter Ended 31.12.2020
1	Total Income from Operations from Continuing Operations	17,748	55,147	20,609	18,344	56,485	21,163
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	1,720	5,236	10,255	1,522	4,829	10,202
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,720	5,236	10,255	1,522	4,829	10,202
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,246	3,873	8,008	1,077	3,503	7,216
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	1,258	3,908	8,021	1,150	4,107	7,404
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	0.70	2.17	4.48	0.60	1.96	4.04
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 also include the Group's share of net profit/(Loss) after tax of Rs. 75 Lakh & Rs. 194 Lakh and total comprehensive income of Rs. 101 Lakh & Rs.230 Lakh for the quarter and nine month ended 31st December, 2021 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.
- ii) Interest accrued and due of Rs. 2147 Lakh on Inter company 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.
- iii) Inter company deposits of Rs. 1106 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, 2021 and results for the quarter ended 30th June, 2021 and 30th September, 2021 .
- d) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2022. The Statutory Auditors of the Company have carried out a limited review of the above results.

For and on Behalf of the Board


Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 11th February, 2022
Place:- Mumbai