

Jai Corp Limited

Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021. **Tel:** 91-22-3521 5146/313906050; **E-mail:**cs@jaicorpindia.com/
E-mail for investors:cs2@jaicorpindia.com
CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

August 11, 2023

**The Listing Centre,
BSE Limited.**

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

**Sub: Outcome of Board Meeting, Un-audited Financial Results & Limited
Review Report for the quarter ended June 30, 2023.**

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, 2023.
- ii. Took note of the enclosed Limited Review Reports for the quarter ended 30th June, 2023.
- iii. Based on the recommendation of the Nomination and Remuneration Committee, decided to commend the re-appointment of Mr. Dinesh D. Paliwal, as the Executive Director with the designation of the Director- Works, whose present term in office ends on 31st March, 2024, for a further period of 3 years with effect from 1st April, 2024 for the approval of the Members at the ensuing 38th Annual General Meeting.
- iv. Approved the Directors' Report for the year ended 31st March, 2023 and the Notice convening the 38th Annual General Meeting of the Members of the Company to be held on Monday 11th September, 2023 through Video Conferencing /Other Audio Visual Means.

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 16:45 hrs. IST and ended on 19:30 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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CIN: L17120MH1985PLC036500 . Phone : (022) 3521 5146
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

| S. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--------|---|---------------|----------------|---------------|---------------|
| | | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| | (a) Revenue from Operations | 11,354 | 12,360 | 19,320 | 59,027 |
| | (b) Other Income | 271 | 491 | 182 | 979 |
| | Total Income | 11,625 | 12,851 | 19,502 | 60,006 |
| 2 | Expenses | | | | |
| | (a) Cost of Materials Consumed | 6,879 | 8,814 | 11,720 | 40,389 |
| | (b) Cost of Stock-in-trade | 35 | - | 1,529 | 1,532 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 1,631 | (316) | 1,602 | 860 |
| | (d) Employee Benefit Expenses | 811 | 939 | 1,023 | 3,998 |
| | (e) Finance costs | 2 | - | - | - |
| | (f) Depreciation and Amortisation expenses | 216 | 212 | 225 | 882 |
| | (g) Other Expenses | 968 | 1,184 | 1,373 | 5,095 |
| | Total Expenses | 10,542 | 10,833 | 17,472 | 52,756 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 1,083 | 2,018 | 2,030 | 7,250 |
| 4 | Exceptional Items | - | 5,078 | - | 5,078 |
| 5 | Profit/(Loss) before tax from Continuing Operations(3-4) | 1,083 | (3,060) | 2,030 | 2,172 |
| 6 | Tax Expenses | | | | |
| | (a) Current Tax | 278 | 447 | 553 | 1,858 |
| | (b) Deferred Tax | (39) | (6) | (3) | (36) |
| 7 | Profit/(Loss) for the period/year from Continuing Operations(5-6) | 844 | (3,501) | 1,480 | 350 |
| 8 | Discontinuing Operations | | | | |
| | Profit/(Loss) before tax from Discontinuing Operations | (7) | (6) | (8) | (3) |
| | Tax Expenses of Discontinuing Operations | (3) | (1) | (2) | (1) |
| | Profit/(Loss) for the period/year from Discontinuing Operations | (4) | (5) | (6) | (2) |
| 9 | Profit/(Loss) for the period/year (7+8) | 840 | (3,506) | 1,474 | 348 |
| 10 | Other Comprehensive Income (OCI) | | | | |
| | (A) (i) Items that will not be reclassified to Profit and Loss: | | | | |
| | (i) Income tax effect on above | 4 | (266) | 10 | (221) |
| | (ii) Income tax effect on above | (1) | 4 | (3) | (4) |
| | (B) Items that will be reclassified to Profit and Loss | - | - | - | - |
| | Total Other Comprehensive Income | 3 | (262) | 7 | (225) |
| 11 | Total Comprehensive Income (after Tax) (9+10) | 843 | (3,768) | 1,481 | 123 |
| 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 | - | - | - | 1,32,471 |
| 14 | Earning per Share (Rs.) (* Not Annualised) | | | | |
| | Basic & Diluted from Continuing Operations (Before Exceptional Item) | 0.47 * | 0.88 * | 0.83 * | 3.04 |
| | Basic & Diluted from Continuing Operations (After Exceptional Item) | 0.47 * | (1.96) * | 0.83 * | 0.20 |
| | Basic & Diluted from Discontinuing Operations | (0.00) * | (0.00) * | (0.00) * | (0.00) |
| | Basic & Diluted from Continuing and Discontinuing Operations | 0.47 * | (1.96) * | 0.83 * | 0.19 |

Notes to the financial results:


- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th August, 2023. 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:

| S. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--------|--|---------------|------------|------------|------------|
| | | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Total Revenue | - | - | 26 | 57 |
| 2 | Total Expenses | 7 | 6 | 34 | 60 |
| 3 | Profit/(Loss) Before Exceptional Items (1-2) | (7) | (6) | (8) | (3) |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit/(Loss) Before Tax (3-4) | (7) | (6) | (8) | (3) |
| 6 | Tax Expenses | (3) | (1) | (2) | (1) |
| 7 | Profit/(Loss) from Discontinuing Operations (5-6) | (4) | (5) | (6) | (2) |



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

For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 11th August 2023
Place:- Mumbai



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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakh)

| Particulars | QUARTER ENDED | | | YEAR ENDED |
|---|-----------------|-----------------|-----------------|-----------------|
| | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 SEGMENT REVENUE | | | | |
| Steel | 20 | - | 2,489 | 2,492 |
| Plastic Processing | 11,334 | 12,360 | 16,832 | 56,535 |
| Spinning * | - | - | 24 | 46 |
| Total Segment Revenue | 11,354 | 12,360 | 19,345 | 59,073 |
| Less: Inter Segment Revenue | - | - | - | - |
| Net Sales/Income from Operations | 11,354 | 12,360 | 19,345 | 59,073 |
| 2 SEGMENT RESULTS | | | | |
| Steel | (89) | (128) | 42 | (319) |
| Plastic Processing | 1,023 | 1,834 | 2,031 | 7,261 |
| Spinning * | (7) | (6) | (8) | (3) |
| Total Segment Results (Before interest and Tax) | 927 | 1,700 | 2,065 | 6,939 |
| Less: Finance Cost | 2 | - | - | - |
| Less: Exceptional Item | - | 5,078 | - | 5,078 |
| Add: Other unallocable Expenditure net off unallocable income | 151 | 312 | (43) | 308 |
| Total Profit before tax | 1,076 | (3,066) | 2,022 | 2,169 |
| 3 SEGMENT ASSETS | | | | |
| Steel | 977 | 1,016 | 1,029 | 1,016 |
| Plastic Processing | 19,011 | 22,550 | 22,404 | 22,550 |
| Spinning * | 233 | 240 | 247 | 240 |
| Unallocated | 1,17,647 | 1,14,076 | 1,16,049 | 1,14,076 |
| Total Segment Assets | 1,37,868 | 1,37,882 | 1,39,729 | 1,37,882 |
| SEGMENT LIABILITIES | | | | |
| Steel | 134 | 152 | 260 | 152 |
| Plastic Processing | 916 | 1,548 | 1,149 | 1,548 |
| Spinning * | 5 | 7 | 8 | 7 |
| Unallocated | 1,713 | 1,919 | 1,805 | 1,919 |
| Total Segment Liabilities | 2,768 | 3,626 | 3,222 | 3,626 |


* 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 :- 11th August 2023
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, 2023, ("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.



5. The review of comparative standalone unaudited financial results for the quarter ended 30th June 2022 included in the statement have been reviewed by the predecessor auditors. The reports of the predecessor auditors on these comparative standalone unaudited financial results dated 12th August, 2022, expressed an unmodified conclusion. Reliance has been placed on the figure and other information incorporated for the purpose of standalone financial results. Our conclusion on the Statement is not modified in respect of above matter.

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



Lalit R Mhalsekar
Partner
Membership No. 103418
UDIN: 23103418BGXVLH3892



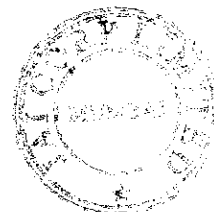
Place: Mumbai
Date: 11th August, 2023

JAI CORP LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

| S. No. | Particulars | (Rs. in Lakh) | | | |
|--------|--|---------------|----------------|---------------|----------------|
| | | QUARTER ENDED | | YEAR ENDED | |
| | | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| | (a) Revenue from Operations | 11,555 | 12,479 | 19,461 | 59,433 |
| | (b) Other Income | 619 | 781 | 542 | 2,513 |
| | Total Income | 12,174 | 13,260 | 20,003 | 61,946 |
| 2 | Expenses | | | | |
| | (a) Cost of Materials Consumed | 6,879 | 8,814 | 11,720 | 40,389 |
| | (b) Cost of Stock-in-trade | 35 | - | 1,529 | 1,532 |
| | (c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 1,690 | (951) | 1,653 | 305 |
| | (d) Employee Benefit Expenses | 1,076 | 1,400 | 1,245 | 5,222 |
| | (e) Finance costs | 3 | 6 | 1 | 19 |
| | (f) Depreciation and Amortisation expenses | 312 | 318 | 315 | 1,288 |
| | (g) Other Expenses | 1,172 | 2,062 | 1,580 | 6,779 |
| | Total Expenses | 11,167 | 11,669 | 18,043 | 55,534 |
| | Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2) | 1,007 | 1,591 | 1,960 | 6,412 |
| 3 | Share of Profit/(loss) in associates | (35) | 6 | 57 | (852) |
| | Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4) | 972 | 1,597 | 2,017 | 5,560 |
| 6 | Exceptional Items (Refer note no. 5) | - | 5,078 | - | 5,078 |
| 7 | Profit / (Loss) before tax from Continuing Operations(5-6) | 972 | (3,481) | 2,017 | 482 |
| 8 | Tax Expenses | | | | |
| | (a) Current Tax | 278 | 462 | 576 | 1,951 |
| | (b) Deferred Tax | 140 | (39) | 16 | (112) |
| | (c) Income Tax of earlier years | - | (2) | - | (3) |
| 9 | Profit / (Loss) for the period/year from Continuing Operations (7-8) | 554 | (3,902) | 1,425 | (1,354) |
| 10 | Discontinuing Operations | | | | |
| | Profit/(Loss) before tax from Discontinuing Operations | (7) | (6) | (8) | (3) |
| | Tax Expenses of Discontinuing Operations | (3) | (1) | (2) | (1) |
| | Profit/(Loss) for the period/year from Discontinuing Operations | (4) | (5) | (6) | (2) |
| 11 | Profit / (Loss) for the period/year (9+10) | 550 | (3,907) | 1,419 | (1,356) |
| 12 | Other Comprehensive Income (OCI) | | | | |
| | (A) (i) Items that will not be reclassified to Profit and Loss: | | | | |
| | (i) Income tax effect on above | 442 | (406) | (276) | (194) |
| | (ii) Income tax effect on above | (51) | 21 | 28 | (13) |
| | (B) (i) Items that will be reclassified to Profit and Loss | (41) | (76) | 344 | 578 |
| | (ii) Income tax on above | - | - | - | - |
| | (C) Share of Other Comprehensive Income in associates | 1 | (10) | (3) | (5) |
| | Total Other Comprehensive Income | 351 | (471) | 93 | 366 |
| 13 | Total Comprehensive Income (after Tax) (11+12) | 901 | (4,378) | 1,512 | (890) |
| 14 | Net Profit/ (Loss) attributable to: | | | | |
| | Owners of the Company | 553 | (3,914) | 1,419 | (1,360) |
| | Non-controlling interest | (3) | 7 | - | 4 |
| 15 | Other Comprehensive Income attributable to: | | | | |
| | Owners of the Company | 351 | (471) | 94 | 367 |
| | Non-controlling interest | - | - | (1) | (1) |
| 16 | Total Comprehensive Income attributable to: | | | | |
| | Owners of the Company | 904 | (4,385) | 1,513 | (993) |
| | Non-controlling interest | (3) | 7 | (1) | 3 |
| 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 | | | | 1,41,397 |
| 19 | Earning per Share (Rs.) (* Not Annualised) | | | | |
| | Basic & Diluted from Continuing Operations (Before Exceptional Item) | 0.31 * | 0.66 * | 0.80 * | 2.09 |
| | Basic & Diluted from Continuing Operations (After Exceptional Item) | 0.31 * | (2.19) * | 0.80 * | (0.76) |
| | Basic & Diluted from Discontinuing Operations | (0.00) * | (0.00) * | (0.00) * | (0.00) |
| | Basic & Diluted from Continuing and Discontinuing Operations | 0.31 * | (2.19) * | 0.80 * | (0.76) |



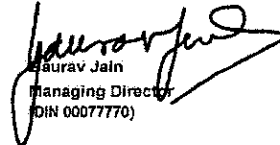
Notes to the financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th August, 2023. 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 loss after tax of Rs. 33 Lakh and total comprehensive income of Rs. 32 Lakh for the quarter ended 30th June 2023, 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 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. 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, 2023.
- 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:

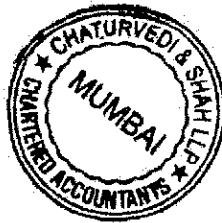
| S. No. | Particulars | QUARTER ENDED | | YEAR ENDED | |
|--------|---|---------------|------------|------------|------------|
| | | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Total Revenue | - | - | 26 | 57 |
| 2 | Total Expenses | 7 | 6 | 34 | 60 |
| 3 | Profit/(Loss) Before Exceptional Items (1-2) | (7) | (6) | (8) | (3) |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit/(Loss) Before Tax (3-4) | (7) | (6) | (8) | (3) |
| 6 | Tax Expenses | (3) | (1) | (2) | (1) |
| 7 | Profit/(Loss) from Discontinuing Operations (5-6) | (4) | (5) | (8) | (2) |

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

For and on Behalf of the Board


Raurav Jain
Managing Director
(DIN 00077770)

Date :- 11th August, 2023
Place:- Mumbai



JAI CORP LIMITED

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| UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE, 2023 | | | | |
|---|-----------------|-----------------|-----------------|-----------------|
| Particulars | (Rs. in Lakh) | | | |
| | QUARTER ENDED | | YEAR ENDED | |
| | 30.06.2023 | 31.03.2023 | 30.06.2022 | 31.03.2023 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 SEGMENT REVENUE | | | | |
| Steel | 20 | - | 2,489 | 2,492 |
| Plastic Processing | 11,334 | 12,360 | 16,832 | 56,535 |
| Spinning* | - | - | 24 | 46 |
| Asset Management Activity | - | - | - | - |
| Real Estate | 202 | 119 | 141 | 406 |
| Others | - | - | - | - |
| Total Segment Revenue | 11,556 | 12,479 | 19,486 | 59,479 |
| Less: Inter Segment Revenue | - | - | - | - |
| Net Sales/Income from Operations | 11,556 | 12,479 | 19,486 | 59,479 |
| 2 SEGMENT RESULTS | | | | |
| Steel | (89) | (128) | 42 | (319) |
| Plastic Processing | 1,023 | 1,834 | 2,031 | 7,261 |
| Spinning* | (7) | (6) | (8) | (3) |
| Asset Management Activity | - | (412) | (123) | (979) |
| Real Estate | 84 | 48 | 53 | 217 |
| Others | (159) | (1) | 0 | (0) |
| Total Segment Results (Before Interest and Tax) | 852 | 1,336 | 1,996 | 6,176 |
| Less: Finance Cost | 3 | 6 | 1 | 19 |
| Less: Exceptional Item | - | 5,078 | - | 5,078 |
| Add: Other unallocable Expenditure net off unallocable income | 151 | 255 | (43) | 251 |
| Add: Share of Profit / (loss) in associates | (35) | 6 | 57 | (852) |
| Total Profit / (Loss) before tax | 965 | (3,487) | 2,009 | 479 |
| 3 SEGMENT ASSETS | | | | |
| Steel | 977 | 1,016 | 1,029 | 1,016 |
| Plastic Processing | 19,011 | 22,560 | 22,404 | 22,560 |
| Spinning* | 233 | 240 | 247 | 240 |
| Asset Management Activity | - | 11,968 | 12,093 | 11,968 |
| Real Estate | 38,844 | 39,016 | 39,215 | 39,016 |
| Others | 11,258 | 3 | 69 | 3 |
| Unallocated | 79,287 | 75,557 | 78,610 | 75,657 |
| Total Segment Assets | 1,49,611 | 1,50,450 | 1,63,666 | 1,50,450 |
| SEGMENT LIABILITIES | | | | |
| Steel | 134 | 152 | 280 | 152 |
| Plastic Processing | 916 | 1,548 | 1,149 | 1,548 |
| Spinning* | 5 | 7 | 8 | 7 |
| Asset Management Activity | - | 922 | 543 | 922 |
| Real Estate | 2,828 | 2,720 | 2,794 | 2,720 |
| Others | 129 | 0 | 2 | 0 |
| Unallocated | 1,713 | 1,919 | 1,805 | 1,919 |
| Total Segment Liabilities | 5,523 | 7,268 | 6,561 | 7,268 |

* 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.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00877770)

Date :- 11th August, 2023
Place:- Mumbai



Independent Auditor's Review Report on 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 June 30, 2023 (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, Swar Land Developers Limited, Swastik Land Developers Limited, UI Wealth Advisors Private 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:

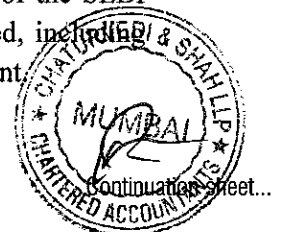
Searock Developers FZC and Urban Infrastructure Holding Private Limited.

5. ***Basis for Qualified conclusion***

(i) We Draw attention to Note No 3(i) & (ii) to the consolidated financial results regarding Intercorporate deposits given by one of the Company's Subsidiary and interest accrued & due aggregating to Rs 3,253 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 includes the Group's share of net profit/ (loss) after tax of Rs. (33) Lakh and total comprehensive income of Rs. (32) Lakh for the quarter ended June 30, 2023 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, in the manner in which it is to be disclosed, or that it contains any material misstatement.

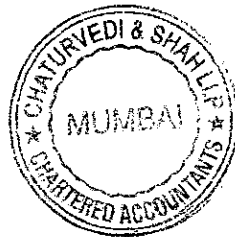


7. We did not review the interim financial results of 22 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs. 549.93 Lakh, total net (loss) after tax of Rs. (258.05) Lakh and total comprehensive income of Rs. 89.33 Lakh for the quarter ended 30th June, 2023, as considered in the unaudited consolidated financial results. 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.
8. The review of comparative consolidated unaudited financial results for the quarter ended 30th June, 2022, included in the statement have been reviewed by the predecessor auditors. The reports of the predecessor auditors on these comparative consolidated unaudited financial results dated 12th August, 2022, expressed an unmodified conclusion. Reliance has been placed on the figure and other information incorporated for the purpose of consolidated financial results. Our conclusion on the Statement is not modified in respect of above matter.

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



Lalit R Mhalsekar
Partner
Membership No. 103418
UDIN: 23103418BGXVLI9787



Place: Mumbai
Date: 11th August, 2023

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 2023

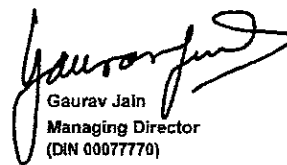
(Rs. in Lakh except as stated)

| S. No. | Particulars | Standalone | | Consolidated | | | |
|--------|---|--------------------------|-----------------------|--------------------------|--------------------------|-----------------------|--------------------------|
| | | Quarter Ended 30.06.2023 | Year Ended 31.03.2023 | Quarter Ended 30.06.2022 | Quarter Ended 30.06.2023 | Year Ended 31.03.2023 | Quarter Ended 30.06.2022 |
| 1 | Total Income from Operations from Continuing Operations | 11,625 | 60,006 | 19,502 | 12,174 | 61,946 | 20,003 |
| 2 | Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations | 1,076 | 7,247 | 2,022 | 965 | 5,567 | 2,009 |
| 3 | Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations | 1,076 | 2,169 | 2,022 | 965 | 479 | 2,009 |
| 4 | Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations | 840 | 348 | 1,474 | 550 | (1,356) | 1,419 |
| 5 | Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)] | 843 | 123 | 1,481 | 901 | (990) | 1,512 |
| 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 | 0.47 | 0.19 | 0.83 | 0.31 | (0.76) | 0.80 |
| 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 loss after tax of Rs. 33 Lakh and total comprehensive income of Rs. 32 Lakh for the quarter ended 30th June 2023 , 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 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.
 - iii) Inter corporate 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, 2023.
- c) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th August, 2023. 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 August, 2023
Place:- Mumbai