

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

August 13, 2021

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

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

Sub: Un-audited Financial Results & Limited Review Report for the quarter ended June 30, 2021.

Dear Sir / Madam,

Please find enclosed the un-audited standalone and consolidated financial results of the Company and the Limited Review Reports thereon for the quarter ended June 30, 2021.

The same were approved by the Board of Directors in their meeting held today.

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 attached.

The meeting of the Board of Directors commenced at 17:00 hrs. IST and ended on 18:30 hrs. IST.

Kindly acknowledge receipt.

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


Company Secretary

Encl.: As Above.

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra.

JAI CORP LIMITED

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

(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	18,588	13,634	9,708	46,894
	(b) Other Income	95	102	124	9,300
	Total Income	18,683	13,736	9,832	56,194
2	Expenses				
	(a) Cost of Materials Consumed	16,367	10,396	6,466	32,124
	(b) Purchases of Stock-in-trade	14	8	28	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,098)	(1,438)	166	(1,550)
	(d) Employee Benefit Expenses	1,120	1,103	1,252	4,317
	(e) Finance costs	178	329	477	1,563
	(f) Depreciation and Amortisation expenses	245	258	268	1,056
	(g) Other Expenses	1,415	2,021	1,400	6,088
	Total Expenses	17,241	12,677	10,057	43,686
3	Profit/(Loss) before exceptional items and tax (1-2)	1,442	1,059	(225)	12,508
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,442	1,059	(225)	12,508
6	Tax Expenses				
	(a) Current Tax	426	451	156	3,400
	(b) Deferred Tax	(79)	6	(280)	(456)
	(c) Income Tax of Earlier Years	-	(27)	-	(27)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,095	629	(101)	9,591
8	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	134	322	(88)	293
	Tax Expenses of Discontinuing Operations	34	(14)	(22)	23
	Profit/(Loss) for the period/year from Discontinuing Operations	100	336	(66)	270
9	Profit/(Loss) for the period/year (7+8)	1,195	965	(167)	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	2	16	(118)	(65)
	(B) Items that will be reclassified to Profit and Loss	(5)	(4)	(5)	(18)
	Total Other Comprehensive Income	(3)	12	(123)	(83)
11	Total Comprehensive Income (after Tax) (9+10)	1,192	977	(290)	9,778
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	-	-	-	1,28,224
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.61 *	0.35 *	(0.06) *	5.37
	Basic & Diluted from Discontinuing Operations	0.06 *	0.19 *	(0.03) *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.67 *	0.54 *	(0.09) *	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 13th August, 2021. 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:

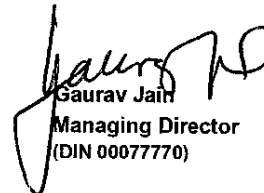
S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Total Revenue	156	505	27	756
2	Total Expenses	22	183	115	463
3	Profit/(Loss) Before Exceptional Items (1-2)	134	322	(88)	293
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	134	322	(88)	293
6	Tax Expenses	34	(14)	(22)	23
7	Profit/(Loss) from Discontinuing Operations (5-6)	100	336	(66)	270



- 4 During the quarter, 3,60,000 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.
- 5 The Company has evaluated the implications of the COVID 19 pandemic and has determined that there is no significant impact on its financial position and performance. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including assessment of recoverable value of its assets such as Trade receivable, Inventories and Investment etc. and current indicators of future economic conditions. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 6 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, 2021 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

Date :- 13th August 2021
Place:- Mumbai


Gaurav Jain
Managing Director
(DIN 00077770)



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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 SEGMENT REVENUE				
Steel	3,917	17	263	839
Plastic Processing	14,671	13,617	9,445	46,055
Spinning *	8	49	26	136
Total Segment Revenue	18,596	13,683	9,734	47,030
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	18,596	13,683	9,734	47,030
2 SEGMENT RESULTS				
Steel	159	(111)	65	55
Plastic Processing	1,507	1,518	405	14,366
Spinning *	134	322	(88)	293
Total Segment Results (Before interest and Tax)	1,800	1,729	382	14,714
Less: Finance Cost	178	329	477	1,563
Add: Other unallocable Expenditure net off unallocable income	(46)	(19)	(218)	(350)
Total Profit before tax	1,576	1,381	(313)	12,801
3 SEGMENT ASSETS				
Steel	4,972	1,492	1,769	1,492
Plastic Processing	23,444	29,098	25,317	29,098
Spinning *	570	675	1,823	675
Unallocated	1,12,336	1,11,472	1,14,187	1,11,472
Total Segment Assets	1,41,322	1,42,737	1,43,096	1,42,737
SEGMENT LIABILITIES				
Steel	3,534	143	205	143
Plastic Processing	1,925	1,519	1,546	1,519
Spinning *	14	29	78	29
Unallocated	4,798	11,037	20,552	11,037
Total Segment Liabilities	10,271	12,728	22,381	12,728


* Considered as Discontinuing Operations

Notes to Standalone Segment Information:

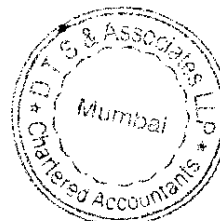
As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information" , as described below:-

- 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
 Managing Director
 (DN 00077770)

Date :- 13th August 2021
 Place:- Mumbai



D T S & Associates LLP

Chartered Accountants

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, 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 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: 21124262AAAAAC3121

Place: Mumbai
Date: 13th August, 2021

REGD. OFFICE: SUIT#1306-1307, LODHA SUPREMIUS, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400 013.
PHONE: +91 22 4945 4050 FAX: +91 22 4945 4010

CORP. OFFICE: 1105, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021.
PHONE: +91 22 4973 2396 WEB: www.dtsa.in

7. We did not review the interim financial information/financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total revenue of Rs. 381 Lakh, total net (loss) after tax of Rs. (107) Lakh and total comprehensive income of Rs. 120 Lakh for the quarter ended 30th June, 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 and total comprehensive income of Rs. (1) Lakh for the quarter ended 30th June, 2021 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 matter 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: 21124262AAAAAD4685

Place: Mumbai

Date: 13th August, 2021



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(Rs. in Lakh except per share data)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2021					
S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	18,612	13,774	9,736	47,151
	(b) Other Income	481	414	421	10,884
	Total Income	19,093	14,188	10,157	58,035
2	Expenses				
	(a) Cost of Materials Consumed	16,367	10,396	6,466	32,124
	(b) Purchases of Stock-in-trade	14	8	28	108
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,099)	(1,398)	145	(1,515)
	(d) Employee Benefit Expenses	1,330	1,322	1,449	5,128
	(e) Finance costs	178	331	478	1,565
	(f) Depreciation and Amortisation expenses	331	342	356	1,396
	(g) Other Expenses	1,613	1,668	1,517	6,490
	Total Expenses	17,734	12,669	10,439	45,296
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,359	1,519	(282)	12,739
3	Share of Profit/(loss) in associates	75	80	(105)	12
4	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,434	1,599	(387)	12,751
5	Exceptional Items	-	-	-	-
6	Profit / (Loss) before tax from Continuing Operations(5-6)	1,434	1,599	(387)	12,751
7	Tax Expenses				
	(a) Current Tax	433	474	161	3,434
	(b) Deferred Tax	(57)	73	(250)	(410)
	(c) Income Tax of earlier years	-	(27)	(6)	721
8	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,058	1,079	(292)	9,006
9	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	134	322	(88)	293
	Tax Expenses of Discontinuing Operations	34	(14)	(22)	23
	Profit/(Loss) for the period/year from Discontinuing Operations	100	336	(66)	270
10	Profit / (Loss) for the period/year (9+10)	1,158	1,415	(358)	9,276
11	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	258	(32)	123	556
	(B) (i) Items that will be reclassified to Profit and Loss	(33)	(1)	(31)	(88)
	(ii) Income tax on above	67	23	(7)	(327)
	(C) Share of Other Comprehensive Income in associates	16	4	3	7
	Total Other Comprehensive Income	308	(6)	88	148
12	Total Comprehensive Income (after Tax) (11+12)	1,466	1,409	(270)	9,424
13	Net Profit/ (Loss) attributable to:				
	Owners of the Company	1,156	1,408	(365)	9,259
	Non-controlling Interest	2	7	7	17
14	Other Comprehensive Income attributable to:				
	Owners of the Company	308	(6)	88	148
	Non-controlling interest	-	-	-	-
15	Total Comprehensive Income attributable to:				
	Owners of the Company	1,464	1,402	(277)	9,407
	Non-controlling interest	2	7	7	17
16	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
17	Other Equity excluding revaluation reserve				1,37,690
18	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.59 *	0.60 *	(0.17)	5.05
	Basic & Diluted from Discontinuing Operations	0.06 *	0.19 *	(0.03)	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.65 *	0.79 *	(0.20)	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 13th August, 2021. 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 after tax of Rs. 77 Lakh and total comprehensive income of Rs. 93 Lakh for the quarter ended 30th June 2021, 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. 1156 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.
- 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			(Rs. In Lakh)	
		30.06.2021	31.03.2021	30.06.2020	YEAR ENDED	
		Unaudited	Audited	Unaudited	31.03.2021	
				Unaudited	Audited	
1	Total Revenue	156	505	27	756	
2	Total Expenses	22	183	115	463	
3	Profit/(Loss) Before Exceptional Items (1-2)	134	322	(88)	293	
4	Exceptional Items	-	-	-	-	
5	Profit/(Loss) Before Tax (3-4)	134	322	(88)	293	
6	Tax Expenses	34	(14)	(22)	23	
7	Profit/(Loss) from Discontinuing Operations (5-6)	100	336	(66)	270	

- 5 During the quarter, 3,60,000 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.
- 6 The Group has evaluated the implications of the COVID 19 pandemic and has determined that there is no significant impact on its financial position and performance. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including assessment of recoverable value of its assets such as Trade receivable, Inventories and Investment etc. and current indicators of future economic conditions. The Group will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 7 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, 2021 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.

Date :- 13th August, 2021
Place:- Mumbai

For and on Behalf of the Board


Garav Jain
Managing Director
(DIN 00077770)



JAI CORP LIMITED

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UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE, 2021				
Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
(Rs. in Lakh)				
1 SEGMENT REVENUE				
Steel	3,917	17	263	839
Plastic Processing	14,671	13,617	9,445	46,055
Spinning*	8	49	26	136
Asset Management Activity	-	-	-	-
Real Estate	23	140	27	257
Others	-	-	-	-
Total Segment Revenue	18,619	13,823	9,761	47,287
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	18,619	13,823	9,761	47,287
2 SEGMENT RESULTS				
Steel	159	(111)	65	55
Plastic Processing	1,507	1,518	405	14,366
Spinning*	134	322	(88)	293
Asset Management Activity	(87)	159	(92)	(128)
Real Estate	3	98	36	156
Others	(0)	(0)	-	(0)
Total Segment Results (Before interest and Tax)	1,717	1,986	326	14,742
Less: Finance Cost	178	331	478	1,565
Add: Other unallocable Expenditure net off unallocable income	(46)	186	(218)	(145)
Less:- Share of Profit / (loss) in associates	75	(80)	105	(12)
Total Profit / (Loss) before tax	1,568	1,921	(475)	13,044
3 SEGMENT ASSETS				
Steel	4,972	1,492	1,769	1,492
Plastic Processing	23,444	29,098	25,317	29,098
Spinning*	570	675	1,823	675
Asset Management Activity	12,789	12,657	12,388	12,657
Real Estate	39,932	39,958	41,077	39,958
Others	69	70	71	70
Unallocated	72,827	71,880	74,439	71,880
Total Segment Assets	1,54,604	1,55,829	1,56,882	1,55,829
SEGMENT LIABILITIES				
Steel	3,534	143	205	143
Plastic Processing	1,925	1,519	1,546	1,519
Spinning*	14	29	78	29
Asset Management Activity	472	457	473	457
Real Estate	3,074	3,168	3,460	3,168
Others	1	1	2	1
Unallocated	4,798	11,037	20,552	11,037
Total Segment Liabilities	13,817	16,354	26,316	16,354

* Considered as Discontinuing Operations

Notes to Consolidated Segment Information:

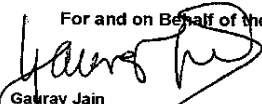
1 As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information", as described below:-

- 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 :- 13th August, 2021
Place :- Mumbai

For and on Behalf of the Board

 Gaurav Jain
 Managing Director
 (DIN 00077770)

D T S & Associates LLP

Chartered Accountants

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"), and its share of the net profit / (loss) after tax and total comprehensive income of its associates for the quarter ended 30th June, 2021 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Regulation"), as amended.
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. 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 **Basis for Qualified conclusion**

- (i) The statement also include the Group's share of net profit/ (loss) after tax of Rs. 77 Lakh and total comprehensive income of Rs. 93 Lakh for the quarter ended 30th June, 2021 in respect of an associate, whose financial results have not been reviewed by their auditors. 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

REGD. OFFICE: SUIT#1306-1307, LODHA SUPREMUS, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400 013.
PHONE: +91 22 4945 4050 FAX: +91 22 4945 4010

CORP. OFFICE: 1105, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021.
PHONE: +91 22 4973 2396 WEB: www.dtsa.in

(ii) We Draw attention to Note No 3 (i) & (ii) to the consolidated financial results regarding Inter- Corporate Deposits given by one of the Company's Subsidiary and interest accrued thereon aggregating to Rs 3303 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 impact on the financial results of the subsidiary Company and Consolidated Financial Results of the Company.

5. 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, Jallaxmi 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.

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 and *except for the possible effect of matters described in the paragraph 4 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.

JAI CORP LIMITED

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

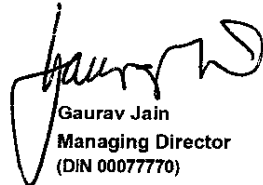
EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

S. No.	Particulars	(Rs. In Lakh except as stated)					
		Standalone			Consolidated		
		Quarter Ended 30.06.2021	Year Ended 31.03.2021	Quarter Ended 30.06.2020	Quarter Ended 30.06.2021	Year Ended 31.03.2021	Quarter Ended 30.06.2020
1	Total Income from Operations from Continuing Operations	18,683	56,194	9,832	19,093	58,035	10,157
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	1,576	12,801	(313)	1,568	13,044	(475)
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,576	12,801	(313)	1,568	13,044	(475)
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,195	9,861	(167)	1,158	9,276	(358)
5	Total Comprehensive Income for the period/year (Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	1,192	9,778	(290)	1,466	9,424	(270)
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	0.67	5.52	(0.09)	0.65	5.20	(0.20)
8	Other Equity excluding Revaluation Reserve	-	1,28,224	-	-	1,37,690	-

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) During the quarter, 3,60,000 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.
- c) Qualified Opinion expressed by Independent Auditors on Consolidated Financial Results:
- i)The consolidated financial results also include the Group's share of net profit after tax of Rs. 77 Lakh and total comprehensive income of Rs. 93 Lakh for the quarter ended 30th June 2021 , 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. 1156 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.
- d) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2021. 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 :- 13th August, 2021
Place:- Mumbai