

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. **Fax:** 91-22-2287 5197; **E-mail:** cs@jaicorpindia.com/

E-mail for investors: cs2@jaicorpindia.com

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

August 13, 2019

**The Listing Centre,
BSE Limited,
Mumbai - 400 001.**

**The Manager, Listing Department,
National Stock Exchange of India Ltd.,
Mumbai- 400 051.**

**Sub: Un-audited Financial Results & Limited Review Report for the quarter/
ended June 30, 2019.**

Dear Sir / Madam,

Please find enclosed the un-audited standalone and consolidated financial results and the Limited Review Report of the Company for the quarter ended June 30, 2019.

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 16:15 hrs. IST and ended on 17:30 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
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(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

	Particulars	QUARTER ENDED			YEAR ENDED AUDITED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Income				
	(a) Revenue from Operations	14,399	14,588	15,884	62,343
	(b) Other Income	182	539	627	2,009
	Total Income	14,581	15,127	16,511	64,352
2	Expenses				
	(a) Cost of Materials Consumed	9,151	9,704	10,004	41,401
	(b) Purchases of Stock-in-trade	1	55	-	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	608	(19)	167	597
	(d) Employee Benefit Expenses	1,246	1,299	1,219	5,043
	(e) Finance costs	754	831	846	3,385
	(f) Depreciation and Amortisation expenses	367	366	367	1,463
	(g) Other Expenses	1,654	1,856	1,712	6,868
	Total Expenses	13,781	14,092	14,315	58,820
3	Profit before exceptional items and tax (1-2)	800	1,035	2,196	5,532
4	Exceptional Items (Refer Note 2)	-	1,008	-	1,008
5	Profit before tax (3-4)	800	27	2,196	4,524
6	Tax Expenses				
	(a) Current Tax	560	664	979	3,108
	(b) Deferred Tax	(159)	(262)	(159)	(790)
7	Profit/(Loss) for the period/year (5-6)	399	(375)	1,376	2,206
8	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:	(556)	995	133	1,891
	(ii) Income tax effect on above	(4)	-	(5)	(14)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-
	Total Other Comprehensive Income	(560)	995	128	1,877
9	Total Comprehensive Income (after Tax) (7+8)	(161)	620	1,504	4,083
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785
11	Other Equity excluding revaluation reserve	-	-	-	124,426
12	Earning per Share (Rs.) (* Not Annualised)				
	Basic	0.22 *	(0.21) *	0.77 *	1.24
	Diluted	0.22 *	(0.21) *	0.77 *	1.24

Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 13th August, 2019. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 Exceptional Items for the quarter and year ended 31st March, 2019 represents provision for impairment of investments in subsidiary company.
- 3 The Board of the Directors recommended redemption on 14th August, 2019 of 360,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue.
- 4 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of that financial year.

Date :- 13th August 2019
 Place:- Mumbai



For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
 Managing Director
 (DIN 00077770)

JAI CORP LIMITED

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**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
 THE QUARTER ENDED 30TH JUNE, 2019**

Particulars	QUARTER ENDED			YEAR ENDED
				AUDITED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
(Rs. in Lakh)				
1 SEGMENT REVENUE				
Steel	523	249	598	1,196
Plastic Processing	12,989	13,464	14,485	57,966
Spinning	893	878	804	3,197
Total Segment Revenue	14,405	14,591	15,887	62,359
Less: Inter Segment Revenue	6	3	3	16
Net Sales/Income from Operations	14,399	14,588	15,884	62,343
2 SEGMENT RESULTS				
Steel	184	(7)	331	226
Plastic Processing	1,403	1,702	2,334	8,232
Spinning	(25)	(6)	(31)	(149)
Total Segment Results (Before interest and Tax)	1,562	1,689	2,634	8,309
Less: Finance Cost	754	831	846	3,385
Less: Exceptional Items (Refer Note 2)	-	1,008	-	1,008
Add: Other unallocable Expenditure net off unallocable income	(8)	177	408	608
Total Profit before tax	800	27	2,196	4,524
3 SEGMENT ASSETS				
Steel	2,617	2,109	3,149	2,109
Plastic Processing	26,513	29,151	30,709	29,151
Spinning	2,408	2,716	2,695	2,716
Unallocated	134,451	132,025	132,808	132,025
Total Segment Assets	165,989	166,001	169,361	166,001
SEGMENT LIABILITIES				
Steel	221	224	242	224
Plastic Processing	1,393	1,710	1,806	1,710
Spinning	202	253	214	253
Unallocated	38,123	37,603	42,908	37,603
Total Segment Liabilities	39,939	39,790	45,170	39,790

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 CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates.
- The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Master Batch, Staple Fibres and Geotextiles.
- The Spinning Segment includes production of Spun Yarn.
- Other Investments/Assets and Income from the same are considered under "Un-allocable".
- Figures in respect of the previous period / year have been regrouped / re-arranged wherever necessary to make them comparable.



For and on Behalf of the Board

Gaurav Jain
 Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 13th August 2019

Place:- Mumbai

D T S & Associates

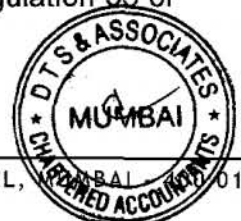
Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone 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 Standalone Financial Results of **Jai Corp Limited ("the Company")** for the quarter ended 30th June 2019, ("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, which is the responsibility of the Company's management and approved by the Company'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 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 the moderate assurance as to whether the financial statements are free from 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('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

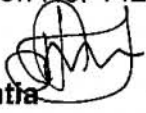


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the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Anuj Bhatia
Partner
Membership No. 122179
UDIN: 19122179AAAAAC7653



Place: Mumbai
Date: 13th August, 2019

JAI CORP LIMITED

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(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

	Particulars	QUARTER ENDED			YEAR ENDED AUDITED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
I	Income				
	(a) Revenue from Operations	14,629	14,849	16,268	63,558
	(b) Other Income	426	687	995	2,873
	Total Income (I)	15,055	15,536	17,263	66,431
II	Expenses				
	(a) Cost of Materials Consumed	9,151	9,704	10,004	41,401
	(b) Purchases of Stock-in-trade	1	56	-	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	504	(268)	104	67
	(d) Employee Benefit Expenses	1,454	1,513	1,622	6,135
	(e) Finance costs	756	838	846	3,392
	(f) Depreciation and Amortisation expenses	447	427	445	1,790
	(g) Other Expenses	1,906	2,309	2,008	8,201
	Total Expenses (II)	14,219	14,579	15,029	61,049
III	Profit before exceptional items and tax (I-II)	836	957	2,234	5,382
IV	Share of loss in associates	(218)	(174)	(210)	(641)
V	Profit before exceptional items and tax (III + IV)	618	783	2,024	4,741
VI	Exceptional Items (Refer Note 4)	-	15,174	-	15,174
VII	Profit/(Loss) before tax (V-VII)	618	(14,391)	2,024	(10,433)
VIII	Tax Expenses				
	(a) Current Tax	603	704	988	3,168
	Less : MAT Credit Entitlement	(1)	(3)	(1)	(7)
	Net Current Tax	602	701	987	3,161
	(b) Deferred Tax	(186)	(2,148)	(193)	(2,715)
	(c) Income Tax of earlier years	4	(8)	(22)	(30)
IX	Profit/(Loss) for the period/year (VII-VIII)	198	(12,936)	1,252	(10,849)
X	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:				
	(ii) Income tax effect on above	(596)	1,149	92	1,848
	(B) (i) Items that will be reclassified to Profit and Loss	(9)	(27)	-	(28)
	(ii) Income tax on above	(73)	(116)	402	512
	(C) Share of Other Comprehensive Income in associates	(4)	(2)	(4)	10
	Total Other Comprehensive Income	(682)	1,004	491	2,342
XI	Total Comprehensive Income (after Tax) (IX+X)	(484)	(11,932)	1,743	(8,507)
XII	Net Profit/ (Loss) attributable to:				
	Owners of the Company	200	(12,915)	1,227	(10,810)
	Non-controlling interest	(2)	(21)	25	(39)
XIII	Other Comprehensive Income attributable to:				
	Owners of the Company	(682)	1,004	491	2,342
	Non-controlling interest	-	-	-	-
XIV	Total Comprehensive Income attributable to:				
	Owners of the Company	(482)	(11,911)	1,718	(8,468)
	Non-controlling interest	(2)	(21)	25	(39)
XV	Earning per equity share (face value of Re. 1 each)				
	Basic & Diluted	0.11	(7.24)	0.69	(6.06)
XVI	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785
XVII	Other Equity excluding revaluation reserve	-	-	-	124,697



Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 13th August, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30th June, 2019.
- 2 The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 217 Lakh (Previous Year Rs. 637 Lakh) and total comprehensive loss of Rs. 221 Lakh (Previous year Rs. 627 Lakh) respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed. The consolidated financial statements of that associate are unreviewed. The same has been qualified by the Auditors in their review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019.
- 3 Interest accrued and due of Rs. 2,147 Lakh on inter corporate deposits given by one of the subsidiary companies in earlier years, which are overdue for substantial period of time and in respect of which the subsidiary company 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 review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019 .
- 4 Exceptional items for the quarter and year ended 31st March, 2019 represents provision for impairment in respect of investment (including interest thereon) of Rs. 6,856 Lakh and Land advances of Rs. 8,318 Lakh by its subsidiary companies.
- 5 The Board of the Directors recommended redemption on 14th August, 2019 of 360,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue.
- 6 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and figures upto the third quarter of that financial year.

Date :- 13th August, 2019
Place:- Mumbai



For and on Behalf of the Board


Saurav Jain
Managing Director
(DIN 00077770)

JAI CORP LIMITED

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

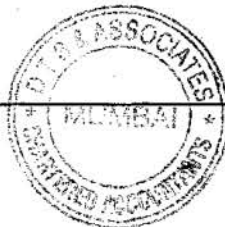
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**UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR
THE QUARTER ENDED 30TH JUNE, 2019**

(Rs. in Lakh)

Particulars	QUARTER ENDED			YEAR ENDED AUDITED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1 SEGMENT REVENUE				
Steel	523	249	598	1,196
Plastic Processing	12,989	13,464	14,485	57,966
Spinning	893	878	804	3,197
Asset Management Activity	201	199	200	818
Real Estate	29	62	184	397
Others	-	-	-	-
Total Segment Revenue	14,635	14,852	16,271	63,574
Less: Inter Segment Revenue	6	3	3	16
Net Sales/Income from Operations	14,629	14,849	16,268	63,558
2 SEGMENT RESULTS				
Steel	184	(7)	331	226
Plastic Processing	1,403	1,702	2,334	8,232
Spinning	(25)	(6)	(31)	(149)
Asset Management Activity	49	11	(116)	(56)
Real Estate	(12)	(82)	153	(89)
Others	1	-	1	2
Total Segment Results (Before interest and Tax)	1,600	1,618	2,672	8,166
Less: Finance Cost	756	838	846	3,392
Less: Exceptional Items (Refer Note 4)	-	15,174	-	15,174
Add: Other unallocable Expenditure net off unallocable income	(8)	177	408	608
Less:- Share of loss in associates	218	174	210	641
Total Profit/(Loss) before tax	618	(14,391)	2,024	(10,433)
3 SEGMENT ASSETS				
Steel	2,617	2,109	3,149	2,109
Plastic Processing	26,513	29,151	30,709	29,151
Spinning	2,408	2,716	2,695	2,716
Asset Management Activity	12,890	12,886	19,703	12,886
Real Estate	41,526	41,540	47,273	41,540
Others	73	72	71	72
Unallocated	84,249	82,155	82,736	82,155
Total Segment Assets	170,276	170,629	186,336	170,629
SEGMENT LIABILITIES				
Steel	221	224	242	224
Plastic Processing	1,393	1,710	1,806	1,710
Spinning	202	253	214	253
Asset Management Activity	425	418	390	418
Real Estate	3,908	3,937	3,545	3,937
Others	5	4	3	4
Unallocated	38,123	37,603	42,908	37,603
Total Segment Liabilities	44,277	44,147	49,108	44,147



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:-
- a) The Steel Segment includes production, processing and trading of CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates and Tubes.
 - b) The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, PP Staple Fibre, Geotextiles.
 - c) The Spinning Segment includes production of Spun Yarn.
 - d) The Asset Management activity Segment includes Investment Advisory Services.
 - e) The Real Estate Segment includes development of Land and Buildings.
 - f) The business segment not separately reportable have been grouped under "Others" segment.
 - g) 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, 2019
Place:- Mumbai



For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

D T S & Associates

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 loss after tax and total comprehensive loss of its associates for the quarter ended 30th June, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018 and preceding quarter ended 31st March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 loss after tax of Rs 217 Lakh and total comprehensive loss Rs. 221 Lakh for the quarter ended 30th June, 2019 respectively in respect of an associate, whose financial statements have not been reviewed by their auditor. Consequently, effects on the Group's share of net loss after tax and total comprehensive loss, if any, pursuant to the review of that associate, is not ascertainable at this stage.*
- (ii) *The auditors of the subsidiary Company in their review report on the financial results of that subsidiary have reported in their review report, that:*

As mentioned in Note No 3 to the unaudited consolidated financial results, interest accrued and due of Rs.2147 Lakh on inter corporate deposits given by the subsidiary Company, overdue for substantial period of time, where subsidiary Company has initiated legal proceedings, have been considered good for recovery and no provisions for impairment have been considered necessary, by the management of that subsidiary, for the reasons stated therein. The matter described in above has uncertainties related to the outcome of the legal proceedings and therefore they are unable to express a conclusion on the ability of the subsidiary Company to recover the outstanding amount and possible impacts on the financial results of that subsidiary 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, Jailaxmi Realty and Developers Limited, Jai Realty Ventures 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, *except for the possible effects of the 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.

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. 433 Lakh, total net profit after tax of Rs. 27 Lakh and total comprehensive loss of Rs. 46 Lakh for the quarter ended 30th June, 2019 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes Group's share of net loss after tax of Rs. 1 Lakh and total comprehensive loss of Rs. 1 Lakh for the quarter ended 30th June, 2019 respectively, in respect of an associate, as considered in the unaudited consolidated financial results, whose interim financial information/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

Chartered Accountants

Registration No. 142412W



Anuj Bhatia

Partner

Membership No. 122179

UDIN: 19122179AAAAAD6937



Place: Mumbai

Date: 13th August, 2019

JAI CORP LIMITED

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

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019 AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakh except as stated)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30.06.2019	Year Ended 31.03.2019	Quarter Ended 30.06.2018	Quarter Ended 30.06.2019	Year Ended 31.03.2019	Quarter Ended 30.06.2018
1	Total Income from Operations	14,399	62,343	15,884	14,629	63,558	16,268
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary items)	800	5,532	2,196	836	5,382	2,234
3	Net Profit for the period/year before tax (after Exceptional and/or Extraordinary items/Associates)	800	4,524	2,196	618	(10,433)	2,024
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates)	399	2,206	1,376	198	(10,849)	1,252
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	(161)	4,083	1,504	(484)	(8,507)	1,743
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	0.22	1.24	0.77	0.11	(6.06)	0.69
8	Other Equity excluding Revaluation Reserve	-	124,426	-	-	124,697	-

Note:

- a) The above is an extract of the detailed format of Quarterly 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 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 Unaudited Consolidated Financial Results:
 - i) The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 217 Lakh (Previous Year Rs. 637 Lakh) and total comprehensive loss of Rs. 221 Lakh (Previous year Rs. 627 Lakh) respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed. The consolidated financial statements of that associate are unreviewed. The same has been qualified by the Auditors in their review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019.
 - ii) Interest accrued and due of Rs. 2,147 Lakh on inter corporate deposits given by one of the subsidiary companies in earlier years, which are overdue for substantial period of time and in respect of which the subsidiary company 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 review report on unaudited consolidated financial results for the quarter ended 30th June, 2019 and was also qualified in their report on the audited consolidated financial results for the year ended 31st March, 2019 .
- c) The Board of the Directors recommended redemption on 14th August, 2019 of 360,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue.
- d) The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 13th August, 2019.

For and on Behalf of the Board


 Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 13th August, 2019
Place:- Mumbai