

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

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

November 12, 2020

**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 September 30, 2020.

Dear Sir / Madam,

Please find enclosed the un-audited standalone and consolidated financial results and the Limited Review Reports of the Company for the quarter and half year ended September 30, 2020.


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 16:00 hrs. IST and ended on 18:20 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 AND HALF YEAR ENDED 30 TH SEPTEMBER, 2020							
	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	11,821	9,708	14,165	21,529	27,671	51,380
	(b) Other Income	196	124	1,646	320	1,815	2,118
	Total Income	12,017	9,832	15,811	21,849	29,486	53,498
2	Expenses						
	(a) Cost of Materials Consumed	6,925	6,466	10,255	13,391	19,039	34,792
	(b) Purchases of Stock-in-trade	71	28	2	99	3	14
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	545	166	(495)	711	13	526
	(d) Employee Benefit Expenses	957	1,252	1,138	2,209	2,166	4,223
	(e) Finance costs	397	477	669	874	1,423	2,446
	(f) Depreciation and Amortisation expenses	267	268	308	535	623	1,214
	(g) Other Expenses	1,319	1,400	1,443	2,719	2,906	5,640
	Total Expenses	10,481	10,057	13,320	20,538	26,173	48,855
3	Profit/(Loss) before exceptional items and tax (1-2)	1,536	(225)	2,491	1,311	3,313	4,643
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,536	(225)	2,491	1,311	3,313	4,643
6	Tax Expenses						
	(a) Current Tax	495	156	330	651	894	1,549
	(b) Deferred Tax	(57)	(280)	(774)	(337)	(929)	(1,002)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,098	(101)	2,935	997	3,347	4,096
8	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(58)	(88)	(21)	(146)	(46)	(94)
	Tax Expenses of Discontinuing Operations	(15)	(22)	(30)	(37)	(39)	(52)
	Profit/(Loss) for the period/year from Discontinuing Operations	(43)	(66)	9	(109)	(7)	(42)
9	Profit/(Loss) for the period/year (7+8)	1,055	(167)	2,944	888	3,340	4,054
10	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	(4)	(5)	(179)	(9)	(183)	(200)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	15	(123)	366	(108)	(194)	(197)
11	Total Comprehensive Income (after Tax) (7+8)	1,070	(290)	3,310	780	3,146	3,857
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	-	-	1,19,562
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations	0.62 *	(0.06) *	1.64 *	0.56 *	1.88 *	2.29
	Basic & Diluted from Discontinuing Operations	(0.02) *	(0.03) *	0.01 *	(0.06) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.60 *	(0.09) *	1.65 *	0.50 *	1.87 *	2.27

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 12th November, 2020. 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 Discontinuing Operations". Results of discontinuing operations are as under:

(Rs. in Lakh)							
S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Total Revenue	14	27	735	41	1,640	3,017
2	Total Expenses	72	115	756	187	1,686	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	(58)	(88)	(21)	(146)	(46)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(58)	(88)	(21)	(146)	(46)	(94)
6	Tax Expenses	(15)	(22)	(30)	(37)	(39)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(43)	(66)	9	(109)	(7)	(42)

- The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disturbance and slowdown of economic activity. Initially, the Company had to shut down its manufacturing facilities following nationwide lock down by the Government of India in the last week of March 2020. Operations at manufacturing facilities have resumed taking into account directives from the Government. In assessing the recoverability of Company's assets such as Investments, Trade receivable, Inventories etc., the Company has considered internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of the assets. While the management continues to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual impact of COVID-19 can be different from what is presently assessed and will be known only in due course of time.

- The published financial results for the quarter and half year ended 30th September, 2019 have been restated by the management to give the effect of the Scheme of Amalgamation as approved by the National Company Law Tribunal, Mumbai bench vide order dated 14th February, 2020 having appointed date 1st April 2019. The figures for the previous period/year have been rearranged/regrouped wherever necessary to make them comparable.



Date :- 12th November, 2020
Place:- Mumbai

For and on Behalf of the Board

V S Pandit
V S Pandit
Director - Works
(DIN 00460320)

JAI CORP LIMITED

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STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

		(Rs. In Lakh)	
Particulars	As At 30.09.2020	As At 31.03.2020	
	UNAUDITED	AUDITED	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	13,124	13,794	
(b) Capital work-in-progress	643	560	
(c) Investment property	1,759	1,775	
(d) Other Intangible assets	7	8	
(e) Financial assets			
(i) Investments	95,932	96,322	
(ii) Other Non-current financial assets	529	527	
(f) Non-current tax assets (Net)	2,171	2,182	
(g) Other Non-current assets	11,425	11,255	
Total Non Current Assets	1,25,590	1,26,423	
Current assets			
(a) Inventories	4,697	5,338	
(b) Financial assets			
(i) Investments	3,581	4,502	
(ii) Trade receivables	6,742	6,749	
(iii) Cash and Cash Equivalents	131	317	
(iv) Bank Balances other than (iii) above	442	441	
(v) Loans	9	17	
(vi) Other current financial assets	519	353	
(c) Other current assets	830	1,625	
(d) Assets classified as held for sale	1,850	1,850	
Total Current Assets	18,801	21,192	
TOTAL	1,44,391	1,47,615	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,785	1,785	
(b) Other equity	1,19,999	1,19,562	
Total Equity	1,21,784	1,21,347	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	18,794	22,316	
(b) Deferred tax liabilities (net)	1,756	2,078	
Total Non Current Liabilities	20,550	24,394	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	15	
(ii) Trade payables			
(a) Total outstanding dues of Micro and Small Enterprises	-	-	
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	515	266	
(iii) Other financial liabilities	515	266	
(b) Other current liabilities	1,242	1,232	
(c) Provisions	158	242	
	142	119	
Total Current Liabilities	2,057	1,874	
TOTAL	1,44,391	1,47,615	



For and on Behalf of the Board

V S Pandit

V S Pandit
Director - Works
 (DIN 00460320)

Date :- 12th November, 2020
 Place:- Mumbai

JAI CORP LIMITED

Cash Flow Statement for the period ended 30th September, 2020

(Rs. In Lakh)

Particulars	For the period ended 30 th September 2020 (Unaudited)	For the period ended 30 th September 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)	1,311	3,313
Net (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)	(146)	(46)
Adjusted for :		
Depreciation and Amortization Expense	580	727
Net (gain)/loss on foreign currency transaction and translation	(1)	(1)
Sundry Balances Written Off/(Written Back) (Net)	(14)	3
(Profit)/Loss on sale/discarding of PPE (Net)	(78)	5
Gains on sales of Investments	(93)	(1,399)
Finance Costs	874	1,423
Interest Income	(9)	(11)
Fair value change on Financial assets classified and measured at FVTPL	208	(108)
Dividend Income	-	(33)
	1,466	606
Operating Profit before Working Capital Changes	2,631	3,872
Adjusted for :		
Trade & Other Receivables		
Inventories	944	718
Trade and Other Payables	641	786
Cash generated from operations	44	(445)
Direct taxes paid	4,260	4,933
Net Cash From Operating Activities	(597)	(1,271)
	3,662	3,662
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(303)	(166)
Sale of PPE	216	24
Purchase of Investments including Share Application Money		
- Subsidiaries		
- Others	-	(114)
Reduction / Sale of Investments	(18,546)	(36,815)
- Subsidiaries		
- Others	18	-
Interest Income	19,511	42,633
Dividend Income	9	11
Net Cash From Investing Activities	-	33
	905	5,606
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference Shares	(4,738)	(9,457)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)	(1)	(7)
Finance Costs Paid	(0)	(9)
Net Cash (used in) Financing Activities	(4,739)	(9,473)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(171)	(205)
Opening Balance of Cash and Cash Equivalents	302	253
Add: On account of Scheme of Amalgamation		1
Effect of exchange rate on Cash and Cash Equivalents	-	4
Balance of Cash and Cash Equivalents	131	64
Closing balance of Cash and Cash Equivalents	131	49
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	131	67
Cash on Hand	0	1
Less: Working Capital Loan from Bank repayable on Demand	-	(19)

For and on Behalf of the Board

V S Pandit

V S Pandit
Director - Works
(DIN 00460320)

Date :- 12th November, 2020
Place:- Mumbai



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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	388	263	107	651	630	865
Plastic Processing	11,433	9,445	14,064	20,878	27,053	50,572
Spinning *	12	26	729	38	1,622	2,989
Total Segment Revenue	11,833	9,734	14,900	21,567	29,305	54,426
Less: Inter Segment Revenue	-	-	7	-	13	57
Net Sales/Income from Operations	11,833	9,734	14,893	21,567	29,292	54,369
2 SEGMENT RESULTS						
Steel	97	65	(71)	162	113	(12)
Plastic Processing	1,896	405	1,837	2,301	3,239	5,954
Spinning *	(58)	(88)	(21)	(146)	(46)	(94)
Total Segment Results (Before interest and Tax)	1,935	382	1,745	2,317	3,306	5,848
Less: Finance Cost	397	477	669	874	1,423	2,446
Add: Other unallocable Expenditure net off unallocable income	(60)	(218)	1,394	(278)	1,383	1,147
Total Profit/(Loss) before tax	1,478	(313)	2,470	1,165	3,266	4,549
3 SEGMENT ASSETS						
Steel	1,928	1,769	2,212	1,928	2,212	2,419
Plastic Processing	25,003	25,317	27,101	25,003	27,101	26,327
Spinning *	1,737	1,823	2,362	1,737	2,362	1,967
Unallocated	115,723	114,187	118,042	115,723	118,042	116,902
Total Segment Assets	144,391	143,096	149,717	144,391	149,717	147,615
SEGMENT LIABILITIES						
Steel	202	205	181	202	181	188
Plastic Processing	1,398	1,546	1,366	1,398	1,366	1,399
Spinning *	49	78	221	49	221	117
Unallocated	20,958	20,552	28,780	20,958	28,780	24,564
Total Segment Liabilities	22,607	22,381	30,548	22,607	30,548	26,268

* 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 Galvanized Steel Products.
- The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, 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 corresponding previous period / year have been regrouped / re-arranged / restated wherever necessary to make them comparable.

For and on Behalf of the Board

V S Pandit

V S Pandit
 Director - Works
 (DIN 00460320)

Date :- 12th November, 2020
 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 and half year ended 30th September, 2020, ("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 financial 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


Anuj Bhatia
Partner
Membership No. 122179
UDIN: 20122179AAAADH6969



Place: Mumbai
Date: 12th November, 2020

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakh except per share data)

	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	11,850	9,736	14,464	21,586	28,200	52,693
	(b) Other Income	677	421	1,994	1,098	2,408	3,511
	Total Income (1)	12,527	10,157	16,458	22,684	30,608	56,204
2	Expenses						
	(a) Cost of Materials Consumed	6,925	6,466	10,255	13,391	19,039	34,792
	(b) Purchases of Stock-in-trade	71	28	2	99	3	14
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	541	145	(618)	686	(215)	505
	(d) Employee Benefit Expenses	1,154	1,449	1,337	2,603	2,573	5,142
	(e) Finance costs	397	477	669	874	1,426	2,454
	(f) Depreciation and Amortisation expenses	349	356	389	705	784	1,541
	(g) Other Expenses	1,703	1,517	1,860	3,220	3,574	7,044
	Total Expenses (2)	11,140	10,438	13,894	21,578	27,184	51,492
	Profit/(Loss) before exceptional items and tax from Continuing Operations (1-2)	1,387	(281)	2,564	1,106	3,424	4,712
3	Share of Profit/(loss) in associates	66	(105)	(167)	(39)	(385)	(624)
4	Profit/(Loss) before exceptional items and tax from Continuing Operations (3+4)	1,453	(386)	2,397	1,067	3,039	4,088
5	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) before tax from Continuing Operations (5-6)	1,453	(386)	2,397	1,067	3,039	4,088
7	Tax Expenses						
	(a) Current Tax	497	161	544	658	1,151	1,643
	Less : MAT Credit Entitlement	(1)	-	(1)	(1)	(2)	(4)
	Net Current Tax	496	161	543	657	1,149	1,639
	(b) Deferred Tax	(88)	(250)	(777)	(338)	(958)	(942)
	(c) Income Tax of earlier years	-	(6)	(27)	(6)	(23)	(27)
	Profit/(Loss) for the period/year from Continuing Operations (7-8)	1,045	(291)	2,658	754	2,871	3,418
9	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(58)	(88)	(21)	(146)	(46)	(94)
	Tax Expenses of Discontinuing Operations	(15)	(22)	(30)	(37)	(39)	(52)
	Profit/(Loss) for the period/year from Discontinuing Operations	(43)	(66)	9	(109)	(7)	(42)
	Profit/(Loss) for the period/year (9+10)	1,002	(357)	2,667	645	2,864	3,376
11	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	117	123	511	240	(85)	(443)
		(15)	(31)	(54)	(46)	(63)	(99)
	(B) (i) Items that will be reclassified to Profit and Loss	(225)	(7)	188	(232)	115	622
	(ii) Income tax on above	-	-	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	1	3	(3)	4	(7)	(13)
	Total Other Comprehensive Income	(122)	88	642	(34)	(40)	67
12	Total Comprehensive Income (after Tax) (10+11)	880	(269)	3,309	611	2,824	3,443
13	Net Profit/ (Loss) attributable to:						
	Owners of the Company	1,002	(364)	2,664	638	2,863	3,349
	Non-controlling interest	-	7	3	7	1	27
14	Other Comprehensive Income attributable to:						
	Owners of the Company	(122)	88	642	(34)	(40)	67
	Non-controlling interest	-	-	-	-	-	-
15	Total Comprehensive Income attributable to:						
	Owners of the Company	880	(276)	3,306	604	2,823	3,416
	Non-controlling interest	-	7	3	7	1	27
16	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
17	Other Equity excluding revaluation reserve	-	-	-	-	-	129,400
18	Earning per equity share (face value of Re. 1 each)						
	Basic & Diluted from Continuing Operations	0.59 *	(0.17) *	1.48 *	0.42 *	1.60 *	1.90
	Basic & Diluted from Discontinuing Operations	(0.02) *	(0.03) *	0.01 *	(0.05) *	(0.00) *	(0.02)
	Basic & Diluted from Continuing and Discontinuing Operations	0.57 *	(0.20) *	1.49 *	0.37 *	1.60 *	1.88
	(* not annualised)						



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 12th November, 2020. The Statutory Auditors of the Company have carried out a limited review of the above results.
- The consolidated financial results also include the Group's share of net profit/ (loss) after tax of Rs. 66 Lakh & Rs. (37) Lakh and total comprehensive income of Rs. 67 Lakh & Rs. (33) Lakh for the quarter and half year ended 30th September, 2020 respectively, as considered in the 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 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 years/quarters.
- Interest accrued and due of Rs. 2147 Lakh on inter corporate deposits, given by one of the subsidiaries of the Company to parties 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.
- 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:

		(Rs. In Lakh)					
S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Total Revenue	14	27	735	41	1,640	3,017
2	Total Expenses	72	115	756	187	1,686	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	(58)	(88)	(21)	(146)	(46)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(58)	(88)	(21)	(146)	(46)	(94)
6	Tax Expenses	(15)	(22)	(30)	(37)	(39)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(43)	(66)	9	(109)	(7)	(42)

- The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disturbance and slowdown of economic activity. Initially, the Group had to shut down its respective manufacturing facilities following nationwide lock down by the Government of India in the last week of March 2020. Operations at manufacturing facilities have resumed taking into account directives from the Government. In assessing the recoverability of Group's assets such as Investments, Trade receivable, Inventories etc., the Group has considered internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of the assets. While the management continues to closely monitor the evolving situation and assess its impact on the operations of the Group. The actual impact of COVID-19 can be different from what is presently assessed and will be known only in due course of time.
- The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

Date :- 12th November, 2020
Place:- Mumbai

For and on Behalf of the Board



V S Pandit
Director - Works
(DIN 00460320)



JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
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 Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

(Rs. In Lakh)

Particulars	As At 30.09.2020	As At 31.03.2020
	UNAUDITED	AUDITED
	I. ASSETS	
1 Non-current assets		
(a) Property, plant and equipment	13,177	13,850
(b) Capital work-in-progress	643	560
(c) Investment property		
(d) Goodwill	10,489	10,864
(e) Other Intangible assets	856	856
(f) Financial assets	7	8
(i) Investments		
(ii) Loans	63,450	65,922
(iii) Others	8	7
(g) Deferred tax assets (Net)	529	527
(h) Non-current tax assets (Net)	1,973	2,002
(i) Other Non-current assets	4,956	4,987
Total Non Current Assets	11,754	11,583
2 Current assets	107,842	111,166
(a) Inventories		
(b) Financial assets	19,293	19,910
(i) Investments		
(ii) Trade receivables	10,001	8,832
(iii) Cash and Cash Equivalents	6,893	6,902
(iv) Bank Balances other than (iii) above	288	462
(v) Loans	442	441
(vi) Others	5,347	5,234
(c) Other current assets	1,061	844
(d) Assets held for sale	4,984	5,826
Total Current Assets	1,850	1,850
TOTAL ASSETS	50,159	50,301
	158,001	161,467
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital		
(b) Other equity	1,785	1,785
Total Equity attributable to equity holders of the Company	129,661	129,400
Non-controlling interest	131,446	131,185
Total Equity	2,917	3,013
	134,363	134,198
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,794	22,316
(ii) Others	7	11
(b) Provisions	102	95
(c) Deferred tax liabilities (Net)	1,791	2,106
(d) Others	2	2
Total Non Current Liabilities	20,696	24,530
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	15
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Others	677	435
(iii) Other financial liabilities	677	435
(b) Other current liabilities	1,622	1,599
(c) Provisions	219	307
(d) Current tax liabilities (Net)	419	379
Total Current Liabilities	5	4
	2,942	2,739
TOTAL EQUITY AND LIABILITIES	158,001	161,467



For and on Behalf of the Board

V S Pandit

V S Pandit
 Director - Works
 (DIN 00460320)

Date :- 12th November, 2020
 Place:- Mumbai

		For the period ended 30 th September 2020 Unaudited	For the period ended 30 th September 2019 Unaudited
Particulars			
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)			
Net (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)		1,067	3,039
Adjusted for :		(146)	(46)
Depreciation and Amotisation Expense		749	888
Share of Loss in Associates		39	385
Net (Profit)/loss on foreign currency transaction and translation*		(41)	(140)
Profit on sale of Investments (Net)		(100)	(1,457)
(Profit)/Loss on sale/discarding of PPE (Net)		(78)	5
Fair value changes on Financial assets classified and measured at FVTPL		185	(154)
Finance Costs		874	1,426
Sundry Balances Written Off/(Back) (Net)		(14)	2
Interest Income		(360)	(157)
Dividend Income		(3)	(39)
Operating Profit before Working Capital Changes		1,253	759
Adjusted for :		2,174	3,751
Trade & Other Receivables		982	636
Inventories		616	557
Trade and Other Payables		63	(105)
Cash generated from/(Used in) operations		3,835	4,840
Direct taxes paid		(578)	(1,203)
Net Cash From Operating Activities		3,256	3,637
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Plant, property and equipments		(304)	(208)
Sale of Plant, property and equipments		216	25
Purchase of Investments including Share Application Money		(18,927)	(41,570)
Sale of Investments		20,191	47,151
Movement in Loans (Net)		-	40
Interest Income		246	356
Dividend Income		3	39
Net Cash From/(used in) Investing Activities		1,426	5,833
C. CASH FLOW FROM FINANCING ACTIVITIES			
Redemption of Preference Share Capital including Securities Premium (Repayment to)/Receipt from Non-Controlling Interest		(4,738)	(9,457)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)		(102)	(201)
Finance costs paid		(1)	(7)
Net Cash From/(used in) Financing Activities		(1)	(12)
		(4,841)	(9,677)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(159)	(207)
Opening Balance of Cash and Cash Equivalents		447	443
Effect of exchange rate on Cash and Cash Equivalents		-	4
Balance of Cash and Cash Equivalents		288	252
Closing balance of Cash and Cash Equivalents		288	236
Components of Cash and Cash Equivalents:			
Balances with Banks in Current Accounts		288	255
Cash on Hand		0	1
Less: Working Capital Loan from Bank repayable on Demand		-	(19)

Date :- 12th November, 2020

Place:- Mumbai



For and on behalf of the Board

V S Pandit

V S Pandit
Director - Works
(DIN 00460320)

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UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	388	263	107	651	630	865
Plastic Processing	11,433	9,445	14,064	20,878	27,053	50,572
Spinning*	12	26	729	38	1,622	2,989
Asset Management Activity	-	-	208	-	409	409
Real Estate	30	27	92	57	121	904
Others	-	-	-	-	-	-
Total Segment Revenue	11,863	9,761	15,200	21,624	29,835	55,739
Less: Inter Segment Revenue	-	-	7	-	13	57
Net Sales/Income from Operations	11,863	9,761	15,193	21,624	29,822	55,682
2 SEGMENT RESULTS						
Steel	97	65	(71)	162	113	(12)
Plastic Processing	1,896	405	1,837	2,301	3,239	5,954
Spinning*	(58)	(88)	(21)	(146)	(46)	(94)
Asset Management Activity	(150)	(92)	39	(242)	88	(341)
Real Estate	(0)	36	34	36	26	417
Others	-	-	-	-	1	1
Total Segment Results (Before interest and Tax)	1,786	326	1,818	2,111	3,421	5,925
Less: Finance Cost	397	477	669	874	1,426	2,454
Less: Exceptional Items	-	-	-	-	-	-
Add: Other unallocable Expenditure net off unallocable income	(60)	(218)	1,394	(278)	1,383	1,147
Less:- Share of loss/(profit) in associates	(66)	105	167	39	385	624
Total Profit/(Loss) before tax	1,395	(474)	2,376	921	2,993	3,994
3 SEGMENT ASSETS						
Steel	1,928	1,769	2,212	1,928	2,212	2,419
Plastic Processing	25,003	25,317	27,101	25,003	27,101	26,327
Spinning*	1,737	1,823	2,362	1,737	2,362	1,967
Asset Management Activity	12,399	12,386	12,929	12,399	12,929	12,285
Real Estate	40,823	41,077	40,968	40,823	40,968	41,163
Others	71	71	73	71	73	71
Unallocated	76,039	74,439	78,614	76,039	78,614	77,235
Total Segment Assets	158,001	156,882	164,259	158,001	164,259	161,467
SEGMENT LIABILITIES						
Steel	202	205	181	202	181	188
Plastic Processing	1,398	1,546	1,366	1,398	1,366	1,399
Spinning*	49	78	221	49	221	117
Asset Management Activity	515	473	447	515	447	466
Real Estate	3,432	3,460	4,139	3,432	4,139	3,548
Others	2	2	4	2	4	1
Unallocated	20,958	20,552	28,780	20,958	28,780	24,564
Total Segment Liabilities	26,555	26,316	35,138	26,555	35,138	30,282

* 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 Galvanized Steel Products.
- The **Plastic Processing Segment** includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibres and Geotextiles.
- The **Spinning Segment** includes production 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

V S Pandit
 V S Pandit
 Director - Works
 (DIN 00460320)

Date :- 12th November, 2020
 Place:- Mumbai

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 associate for the quarter and half year ended 30th September, 2020 ("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. 66 Lakh & Rs. (37) Lakh and total comprehensive income of Rs. 67 Lakh & Rs. (33) Lakh for the quarter and half year ended 30th September, 2020 respectively in respect of an associate, whose financial results have not been reviewed by their auditor. Consequently, effects on the Group's share of net profit/ (loss) & total comprehensive income, if any, pursuant to the review of that associate, is not ascertainable at this stage.*



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- (ii) *The auditors of the subsidiary Company in their report on the financial statements of that subsidiary have reported in their report, that:*

As mentioned in Note No 3 to the consolidated financial results, interest accrued and due of Rs 2147 Lakh on inter corporate deposits given by the subsidiary of the company, overdue for substantial period of time, where subsidiary of the 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 we are unable to express an opinion on the ability of the Company to recover the outstanding amount and possible impacts on the financial results of the subsidiary 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, Jailaxmi Realty and Developers Limited, Krupa Land Limited, Krupa Realtors Limited, Multifaced Impex Limited, Novelty Realty and Developers Limited, Oasis Holding FZC, Rainbow Infraprojects Limited, Rudradev Developers Limited, Swar Land Developers Limited, Swastik Land Developers Limited, UI Wealth Advisors Private Limited, Urban Infrastructures Trustees Limited, Urban Infrastructures Venture Capital Limited, Vasant Bahar Realty Limited, Welldone Real Estate Limited, Yug Developers Limited and Jai Corp Welfare Foundation.

List of Associate:

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

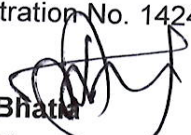
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 assets of Rs. 29285 Lakh as at 30th September, 2020, total revenue of Rs. 372 Lakh & Rs. 774 Lakh, total net (loss) after tax of Rs. (123) Lakh & Rs. (224) Lakh and total comprehensive income of Rs. (36) Lakh & Rs. 78 Lakh for the quarter and half year ended 30th September, 2020 respectively, and cash flow (net) of Rs. 7 Lakh for the period from 1st April, 2020 to 30th September, 2020, 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. Nil & Rs. (2) Lakh and total comprehensive income of Rs. Nil & Rs. (2) Lakh for the quarter and half year ended 30th September, 2020 respectively of an associate, as considered in the unaudited consolidated financial results, whose interim financial information/financial results have not been reviewed by us. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412W/W100595


Anuj Bhatta
Partner
Membership No. 122179
UDIN: 20122179AAAADI5923



Place: Mumbai

Date: 12th November, 2020

JAI CORP LIMITED

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


EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2020	30.09.2019
1	Total Income from Operations from Continuing Operations	12,017	21,849	15,811	12,527	22,684	16,458
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	1,478	1,165	2,470	1,395	921	2,376
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,478	1,165	2,470	1,395	921	2,376
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,055	888	2,944	1,002	645	2,667
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	1,070	780	3,310	880	611	3,309
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	0.60	0.50	1.65	0.57	0.37	1.49
8	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-

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 consolidated financial results also include the Group's share of net profit/ (loss) after tax of Rs. 66 Lakh & Rs. (37) Lakh and total comprehensive income of Rs. 67 Lakh & Rs. (33) Lakh for the quarter and half year ended 30th September, 2020, as considered in the 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 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 years/quarters.
- ii) Interest accrued and due of Rs. 2147 Lakh on inter corporate deposits, given by one of the subsidiaries of the Company to parties 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.
- c) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2020.The Statutory Auditors of the Company have carried out a limited review of the above results.

For and on Behalf of the Board


V S Pandit
Director - Works
(DIN 00460320)

Date :- 12th November, 2020
Place:- Mumbai