

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

February 11, 2021

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

Sub: Un-audited Standalone and Consolidated Financial Results & Limited Review Report for the quarter/ period ended December 31, 2020.

Dear Sir / Madam,

Please find enclosed:

- i. The un-audited standalone and consolidated financial results of the Company for the quarter and period ended 31st December, 2020 as approved by the Board of Directors at the meeting held today and the Limited Review Reports for the quarter and period ended 31st December, 2020 that was placed before the board of directors at the same meeting; and
- ii. The extract of the un-audited standalone and consolidated financial results for the quarter and period ended 31st December, 2020 as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti.

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 17:35 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

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(Rs. in Lakh except per share data)						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2020						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	11,731	11,821	12,066	33,260	39,737	51,380
(b) Other Income (Refer Note 4)	8,878	196	132	9,198	1,947	2,118
Total Income	20,609	12,017	12,198	42,458	41,684	53,498
2 Expenses						
(a) Cost of Materials Consumed	8,337	6,925	8,580	21,728	27,619	34,792
(b) Purchases of Stock-in-trade	1	71	2	100	5	14
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(823)	545	(293)	(112)	(280)	526
(d) Employee Benefit Expenses	1,005	957	1,059	3,214	3,225	4,223
(e) Finance costs	360	397	538	1,234	1,961	2,446
(f) Depreciation and Amortisation expenses	263	267	300	798	923	1,214
(g) Other Expenses	1,328	1,319	1,444	4,047	4,350	5,640
Total Expenses	10,471	10,481	11,630	31,009	37,803	48,855
3 Profit before exceptional items and tax (1-2)	10,138	1,536	568	11,449	3,881	4,643
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax from Continuing Operations(3-4)	10,138	1,536	568	11,449	3,881	4,643
6 Tax Expenses						
(a) Current Tax	2,298	495	328	2,949	1,222	1,549
(b) Deferred Tax	(125)	(57)	(110)	(462)	(1,039)	(1,002)
7 Profit for the period/year from Continuing Operations(5-6)	7,965	1,098	350	8,982	3,698	4,096
8 Discontinuing Operations (Refer Note 2)						
Profit/(Loss) before tax from Discontinuing Operations	117	(58)	(38)	(29)	(84)	(94)
Tax Expenses of Discontinuing Operations	74	(15)	(9)	37	(48)	(52)
Profit/(Loss) for the period/year from Discontinuing Operations	43	(43)	(29)	(66)	(36)	(42)
9 Profit for the period/year (7+8)	8,008	1,055	321	8,896	3,662	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	18	19	(40)	(81)	(51)	3
(B) Items that will be reclassified to Profit and Loss	(5)	(4)	(2)	(14)	(185)	(200)
Total Other Comprehensive Income	13	15	(42)	(95)	(236)	(197)
11 Total Comprehensive income (after Tax) (7+8)	8,021	1,070	279	8,801	3,426	3,857
12 Paid-up Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
(Face value of Re. 1/- each)						
13 Other Equity excluding revaluation reserve	-	-	-	-	-	1,19,562
14 Earning per Share (Rs.) (* Not Annualised)						
Basic & Diluted from Continuing Operations	4.46 *	0.62 *	0.20 *	5.02 *	2.07 *	2.29
Basic & Diluted from Discontinuing Operations	0.02 *	(0.02) *	(0.02) *	(0.04) *	(0.02) *	(0.02)
Basic & Diluted from Continuing and Discontinuing Operations	4.48 *	0.60 *	0.18 *	4.98 *	2.05 *	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 11th February, 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			NINE MONTHS ENDED		YEAR ENDED AUDITED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Revenue	210	14	823	251	2,463	3,017
2	Total Expenses	93	72	861	280	2,547	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	117	(58)	(38)	(29)	(84)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	117	(58)	(38)	(29)	(84)	(94)
6	Tax Expenses	74	(15)	(9)	37	(48)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	43	(43)	(29)	(66)	(36)	(42)

- During the quarter, 6,00,000 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.
- During the quarter ended 31st December, 2020, the Company has completed sale and transfer of land & building of one of the manufacturing units of the Packaging Division situated at Daman (DNHDD). Accordingly, a profit of Rs. 8,738 Lakh has been recognized and shown under the head of Other Income in the above results.
- The published financial results for the quarter and nine months ended 31st December, 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.



For and on Behalf of the Board

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

Date :- 11th February 2021
Place:- Mumbai

JAI CORP LIMITED

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	171	388	119	822	749	865
Plastic Processing	11,560	11,433	11,952	32,438	39,005	50,572
Spinning *	49	12	818	87	2,440	2,989
Total Segment Revenue	11,780	11,833	12,889	33,347	42,194	54,426
Less: Inter Segment Revenue	-	-	4	-	17	57
Net Sales/Income from Operations	11,780	11,833	12,885	33,347	42,177	54,369
2 SEGMENT RESULTS						
Steel	4	97	(68)	166	45	(12)
Plastic Processing (Refer Note 4)	10,547	1,896	1,315	12,848	4,552	5,954
Spinning *	117	(58)	(38)	(29)	(84)	(94)
Total Segment Results (Before interest and Tax)	10,668	1,935	1,209	12,985	4,513	5,848
Less: Finance Cost	360	397	538	1,234	1,961	2,446
Add/Less: Other unallocable Expenditure net off unallocable income	(53)	(60)	(141)	(331)	1,245	1,147
Total Profit before tax	10,255	1,478	530	11,420	3,797	4,549
3 SEGMENT ASSETS						
Steel	1,553	1,928	2,087	1,553	2,087	2,419
Plastic Processing	24,887	25,003	27,589	24,887	27,589	26,327
Spinning *	1,799	1,737	2,244	1,799	2,244	1,967
Unallocated	1,13,697	1,15,723	1,14,672	1,13,697	1,14,672	1,16,902
Total Segment Assets	1,41,936	1,44,391	1,46,592	1,41,936	1,46,592	1,47,615
SEGMENT LIABILITIES						
Steel	152	202	210	152	210	188
Plastic Processing	1,793	1,398	1,207	1,793	1,207	1,399
Spinning *	109	49	241	109	241	117
Unallocated	10,851	20,958	24,019	10,851	24,019	24,564
Total Segment Liabilities	12,905	22,607	25,677	12,905	25,677	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 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 regrouped / re-arranged / restated wherever necessary to make them comparable.



Date :- 11th February 2021
 Place:- Mumbai

For and on Behalf of the Board,

V S Pandit

V S Pandit
 Director - Works
 (DIN 00460320)

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Jai Corp Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Jai Corp Limited** ("the Company") for the quarter and nine months ended 31st December, 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: 21122179AAAAAH6329



Place: Mumbai
Date: 11th February, 2021

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2020						
(Rs. in Lakh except per share data)						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	11,791	11,850	12,775	33,377	40,975	52,693
(b) Other Income (Refer Note 6)	9,372	677	503	10,470	2,911	3,511
Total Income (1)	21,163	12,527	13,278	43,847	43,886	56,204
2 Expenses						
(a) Cost of Materials Consumed	8,337	6,925	8,580	21,728	27,619	34,792
(b) Purchases of Stock-in-trade	1	71	2	100	5	14
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(803)	541	(60)	(117)	(275)	505
(d) Employee Benefit Expenses	1,203	1,154	1,361	3,806	3,934	5,142
(e) Finance costs	360	397	540	1,234	1,966	2,454
(f) Depreciation and Amortisation expenses	349	349	382	1,054	1,166	1,541
(g) Other Expenses	1,602	1,703	1,928	4,822	5,502	7,044
Total Expenses (2)	11,049	11,140	12,733	32,627	39,917	51,492
Profit before exceptional items and tax from Continuing Operations (1-2)	10,114	1,387	545	11,220	3,969	4,712
Share of Profit/(loss) in associates	(29)	66	(142)	(68)	(527)	(624)
Profit before exceptional items and tax from Continuing Operations (3+4)	10,085	1,453	403	11,152	3,442	4,088
Exceptional Items	-	-	-	-	-	-
Profit before tax from Continuing Operations (5-6)	10,085	1,453	403	11,152	3,442	4,088
7 Tax Expenses						
(a) Current Tax	2,302	497	253	2,980	1,404	1,643
Less : MAT Credit Entitlement	-	(1)	(1)	(1)	(3)	(4)
Net Current Tax	2,302	496	252	2,959	1,401	1,639
(b) Deferred Tax	(144)	(88)	(99)	(482)	(1,057)	(942)
(c) Income Tax of earlier years (Refer Note 7)	754	-	(4)	748	(27)	(27)
9 Profit for the period/year from Continuing Operations (7-8)	7,173	1,045	254	7,927	3,125	3,418
10 Discontinuing Operations (Refer Note 4)						
Profit/(Loss) before tax from Discontinuing Operations	117	(58)	(38)	(29)	(84)	(94)
Tax Expenses of Discontinuing Operations	74	(15)	(9)	37	(48)	(52)
Profit/(Loss) for the period/year from Discontinuing Operations	43	(43)	(29)	(66)	(36)	(42)
11 Profit for the period/year (9+10)	7,216	1,002	225	7,861	3,089	3,376
Other Comprehensive Income (OCI)						
(A) (i) Items that will not be reclassified to Profit and Loss:						
(ii) Income tax effect on above	(41)	(15)	(51)	(87)	(119)	(99)
(B) (i) Items that will be reclassified to Profit and Loss	(118)	(225)	43	(350)	158	622
(ii) Income tax on above	-	-	-	-	-	-
(C) Share of Other Comprehensive Income in associates	(1)	1	(1)	3	(8)	(13)
Total Other Comprehensive Income	188	(122)	(43)	154	(83)	67
12 Total Comprehensive Income (after Tax) (10+11)	7,404	880	182	8,015	3,006	3,443
13 Net Profit attributable to:						
Owners of the Company	7,213	1,002	213	7,851	3,076	3,349
Non-controlling interest	3	-	12	10	13	27
14 Other Comprehensive Income attributable to:						
Owners of the Company	188	(122)	(43)	154	(83)	67
Non-controlling interest	-	-	-	-	-	-
15 Total Comprehensive Income attributable to:						
Owners of the Company	7,401	880	170	8,005	2,993	3,416
Non-controlling interest	3	-	12	10	13	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	-	-	-	-	-	1,29,400
18 Earning per equity share (face value of Rs. 1 each)						
Basic & Diluted from Continuing Operations	4.02 *	0.59 *	0.14 *	4.44 *	1.75 *	1.90
Basic & Diluted from Discontinuing Operations	0.02 *	(0.02) *	(0.02) *	(0.04) *	(0.02) *	(0.02)
Basic & Diluted from Continuing and Discontinuing Operations	4.04 *	0.57 *	0.12 *	4.40 *	1.73 *	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 11th February, 2021. 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 (loss) after tax of Rs. (27) Lakh & Rs. (64) Lakh and total comprehensive income of Rs. (28) Lakh & Rs. (61) Lakh for the quarter and nine months ended 31st December, 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:



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S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		(Rs. In Lakh)
							YEAR ENDED AUDITED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Revenue	210	14	823	251	2,463	3,017
2	Total Expenses	93	72	861	280	2,547	3,111
3	Profit/(Loss) Before Exceptional Items (1-2)	117	(58)	(38)	(29)	(84)	(94)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	117	(58)	(38)	(29)	(84)	(94)
6	Tax Expenses	74	(15)	(9)	37	(48)	(52)
7	Profit/(Loss) from Discontinuing Operations (5-6)	43	(43)	(29)	(66)	(36)	(42)

- 5 During the quarter, 6,00,000 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 During the quarter ended 31st December, 2020, the Company has completed sale and transfer of land & building of one of the manufacturing units of Packaging Division situated at Daman (DNHDD). Accordingly a profit of Rs. 8,738 Lakh has been recognised and shown under the head of Other Income in the above results.
- 7 Some of the subsidiaries of the Company have decided to avail of the benefits of the "The Direct Tax Vivad Se Vishwas Scheme, 2020" in respect of certain disputed income tax matters of earlier years, that were disclosed as contingent liabilities in the respective financial statements for those years. Accordingly, the concerned subsidiary companies have charged Rs. 754 Lakh as Income Tax of earlier years in the above financial results for the quarter and nine months ended 31st December, 2020.
- 8 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

For and on Behalf of the Board

Date :- 11th February, 2021
Place:- Mumbai



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 NINE MONTHS ENDED 31ST DECEMBER, 2020

Particulars	(Rs. In Lakh)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED AUDITED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	171	388	119	822	749	865
Plastic Processing	11,560	11,433	11,952	32,438	39,005	50,572
Spinning*	49	12	818	87	2,440	2,989
Asset Management Activity	-	-	-	-	409	409
Real Estate	60	29	708	117	829	904
Others	-	-	-	-	-	-
Total Segment Revenue	11,840	11,862	13,597	33,464	43,432	56,739
Less: Inter Segment Revenue	-	-	4	-	17	57
Net Sales/Income from Operations	11,840	11,862	13,593	33,464	43,415	55,682
2 SEGMENT RESULTS						
Steel	4	97	(68)	166	45	(12)
Plastic Processing (Refer Note 6)	10,547	1,896	1,315	12,848	4,552	5,954
Spinning*	117	(58)	(38)	(29)	(84)	(94)
Asset Management Activity	(45)	(150)	(274)	(267)	(186)	(341)
Real Estate	21	(0)	253	58	279	417
Others	-	-	0	-	-	1
Total Segment Results (Before interest and Tax)	10,644	1,786	1,188	12,756	4,606	5,925
Less: Finance Cost	360	397	540	1,234	1,966	2,454
Less: Exceptional Items	-	-	-	-	-	-
Add/Less: Other unallocable Expenditure net off unallocable income	(53)	(60)	(141)	(331)	1,245	1,147
Less:- Share of loss/(profit) in associates	29	(66)	142	68	527	624
Total Profit before tax	10,202	1,395	365	11,123	3,358	3,994
3 SEGMENT ASSETS						
Steel	1,553	1,928	2,087	1,553	2,087	2,419
Plastic Processing	24,887	25,003	27,589	24,887	27,589	26,327
Spinning*	1,799	1,737	2,244	1,799	2,244	1,967
Asset Management Activity	12,628	12,399	12,731	12,628	12,731	12,285
Real Estate	40,058	40,823	40,848	40,058	40,848	41,163
Others	70	71	73	70	73	71
Unallocated	73,773	76,039	75,036	73,773	75,036	77,235
Total Segment Assets	1,54,768	1,58,001	1,60,607	1,54,768	1,60,607	1,61,467
SEGMENT LIABILITIES						
Steel	152	202	210	152	210	188
Plastic Processing	1,793	1,398	1,207	1,793	1,207	1,399
Spinning*	109	49	241	109	241	117
Asset Management Activity	476	515	442	476	442	466
Real Estate	3,313	3,432	3,724	3,313	3,724	3,548
Others	1	2	4	1	4	1
Unallocated	10,851	20,958	24,019	10,851	24,019	24,564
Total Segment Liabilities	16,695	26,555	29,847	16,695	29,847	30,283

* Considered as Discontinuing Operations

Notes to Consolidated 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 sale 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".
- 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 :- 11th February, 2021
 Place:- Mumbai

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 and nine months ended 31st December, 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 (loss) after tax of Rs. (27) Lakh & Rs. (64) Lakh and total comprehensive income of Rs. (28) Lakh & Rs. (61) Lakh for the quarter and nine months ended 31st December, 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.*



Chartered Accountants

- (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, UJ 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 matter 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. 495 Lakh & Rs. 1269 Lakh, total net (loss) after tax of Rs. (16) Lakh & Rs. (240) Lakh and total comprehensive income of Rs. 278 Lakh & Rs. 356 Lakh for the quarter and nine month ended 31st December, 2020 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. (2) Lakh & Rs. (4) Lakh and total comprehensive income of Rs. (2) Lakh & Rs. (4) Lakh for the quarter and nine month ended 31st December, 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 Bhatia
Partner
Membership No. 122179
UDIN: 21122179AAAAAI6767



Place: Mumbai

Date: 11th February, 2021

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 NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs. In Lakh except as stated)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31.12.2020	Nine Months Ended 31.12.2020	Quarter Ended 31.12.2019	Quarter Ended 31.12.2020	Nine Months Ended 31.12.2020	Quarter Ended 31.12.2019
1	Total Income from Operations from Continuing Operations	20,609	42,458	12,198	21,163	43,847	13,278
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	10,255	11,420	530	10,202	11,123	365
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	10,255	11,420	530	10,202	11,123	365
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	8,008	8,896	321	7,216	7,861	225
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	8,021	8,801	279	7,404	8,015	182
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	4.48	4.98	0.18	4.04	4.40	0.12
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 (loss) after tax of Rs. (27) Lakh & Rs. (64) Lakh and total comprehensive income of Rs. (28) Lakh & Rs. (61) Lakh for the quarter and nine months ended 31st December, 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.
- 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 11th February, 2021.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 :- 11th February, 2021
Place:- Mumbai