

# JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com E-mail for investors: cs2@jaicorpindia.com

( ₹ in Lacs except per share data )						
PART I STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015						
Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
a) Net Sales/Income from Operations (Net of Excise Duty)	15,639	16,919	17,161	32,558	33,940	68,179
b) Other Operating Income	135	66	61	201	127	270
<b>Total income from operations (net)</b>	<b>15,774</b>	<b>16,985</b>	<b>17,222</b>	<b>32,759</b>	<b>34,067</b>	<b>68,449</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	10,103	10,828	12,087	20,931	23,500	44,743
b) Purchase of stock-in-trade	3	29	2	32	2	1,399
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	238	391	(412)	629	(642)	(752)
d) Employee benefits expense	1,611	1,563	1,472	3,174	2,853	5,816
e) Depreciation and amortisation expense	451	450	540	901	1,252	2,253
f) Other expenses	1,837	1,821	2,039	3,658	4,312	8,397
<b>Total expenses</b>	<b>14,243</b>	<b>15,082</b>	<b>15,728</b>	<b>29,325</b>	<b>31,277</b>	<b>61,856</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,531</b>	<b>1,903</b>	<b>1,494</b>	<b>3,434</b>	<b>2,790</b>	<b>6,593</b>
4 Other income	703	612	620	1,315	1,351	2,309
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,234</b>	<b>2,515</b>	<b>2,114</b>	<b>4,749</b>	<b>4,141</b>	<b>8,902</b>
6 Finance costs	40	3	2	43	7	25
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2,194</b>	<b>2,512</b>	<b>2,112</b>	<b>4,706</b>	<b>4,134</b>	<b>8,877</b>
8 Exceptional Items	-	-	-	4,706	4,134	8,572
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>2,194</b>	<b>2,512</b>	<b>2,112</b>	<b>4,706</b>	<b>4,134</b>	<b>8,877</b>
10 Tax expense (Net of Deferred Tax)	717	754	646	1,471	1,206	2,737
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>1,477</b>	<b>1,758</b>	<b>1,466</b>	<b>3,235</b>	<b>2,928</b>	<b>5,835</b>
12 Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>1,477</b>	<b>1,758</b>	<b>1,466</b>	<b>3,235</b>	<b>2,928</b>	<b>5,835</b>
14 Paid-up Equity Share Capital face value of ₹ 1/- each	1,785	1,785	1,785	1,785	1,785	1,785
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,00,232
<b>16 Earning per Shares (in ₹) (Face value of ₹ 1/- each) (Basic &amp; Diluted) (*Not annualised)</b>	<b>0.83 *</b>	<b>0.99 *</b>	<b>0.82 *</b>	<b>1.81 *</b>	<b>1.64 *</b>	<b>3.27</b>

PART II						
Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>Public shareholding</b>						
- Number of shares	4,82,11,610	4,82,11,610	4,82,11,610	4,82,11,610	4,82,11,610	4,82,11,610
- Percentage of shareholding #	26.99%	26.99%	26.99%	26.99%	26.99%	26.99%
<b>Promoters and Promoter Group Shareholding</b>						
a) <b>Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-
b) <b>Non-Encumbered</b>						
- Number of shares	13,02,82,400	13,02,82,400	13,02,82,400	13,02,82,400	13,02,82,400	13,02,82,400
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the company) #	73.01%	73.01%	73.01%	73.01%	73.01%	73.01%
Particulars	QUARTER ENDED 30.09.2015					
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	0					
Received during the quarter	36					
Disposed off during the quarter	36					
Remaining unresolved at the end of the quarter	0					

# In compliance with direction from Stock Exchange, the percentage of shareholding has been computed based on the paid-up/listed share capital of the Company.



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## Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, taken on record by the Board at its meeting held on November 4, 2015 and approved the same for its release.
- 2 The Financial Results are in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting".
- 3 The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Clause 41 of the Listing Agreement.
- 4 During the quarter, 2,10,000 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. The redemption premium of Rs. 3,075 Lacs was paid out of the Securities Premium Account and an amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- 5 (i) Due to the continuing adverse market conditions the operations at the Company's Steel Division at Nanded remained suspended.  
(ii) The management has decided to discontinue the operations at the Company's Plastic Processing unit at Indore and accordingly is in the process of disposing of all its plant and machinery.  
(iii) Suspension of operations at the Nanded unit and discontinuance of the operation at the Indore unit are not likely to have any material impact on the financial position of the Company.
- 6 Subsequent to the quarter ended, Sarbags Pty Ltd, a wholly owned subsidiary of the Company, registered in Australia has initiated the process of members voluntary winding up. Sarbags Pty Ltd. has already remitted the share capital in full with the surplus. This will have no material impact on the financial performance of the Company.
- 7 Subsequent to quarter ended Rs. 6 Lacs being the amount of unpaid dividend that fell due to be transferred to the Investor Education and Protection Fund (IEDF) has been transferred to IEDF.
- 8 Previous period / year figures have been regrouped / rearranged wherever necessary to make them comparable.
- 9 **STANDALONE STATEMENT OF ASSETS AND LIABILITIES.**

Particulars	( ₹ In Lacs)	
	As At 30 <sup>th</sup> September, 2015 (Unaudited)	As At 31 <sup>st</sup> March, 2015 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
Share Capital	1,851	1,855
Reserves and Surplus	1,97,349	2,00,232
	1,99,200	2,02,087
<b>2 Non-current Liabilities</b>		
Long-term Borrowings	890	890
Deferred Tax Liability (Net)	1,988	1,973
	2,878	2,863
<b>3 Current Liabilities</b>		
Short-term Borrowings	24	43
Trade Payables	821	1,435
Other Current Liabilities	1,467	1,724
Short-term Provisions	327	675
	2,639	3,877
<b>TOTAL</b>	2,04,717	2,08,827
<b>II. ASSETS</b>		
<b>1 Non-Current Assets</b>		
Fixed Assets	20,089	20,254
Non-Current Investments	1,42,220	1,01,032
Long-term Loans and Advances	15,011	15,678
Other Non-Current Assets	523	596
	1,77,843	1,37,560
<b>2 Current Assets</b>		
Current Investments	708	-
Inventories	6,036	7,595
Trade Receivables	8,734	9,675
Cash and Bank Balances	635	1,367
Short-term Loans and Advances	10,495	50,882
Other Current Assets	266	1,748
	26,874	71,267
<b>TOTAL</b>	2,04,717	2,08,827



For and on Behalf of the Board

*Gaurav Jain*  
Gaurav Jain  
Managing Director  
(DIN 00077770)

Date :- 4<sup>th</sup> November, 2015  
Place:- Mumbai

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### UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2015

( ₹ In Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 SEGMENT REVENUE</b>						
Steel	3	3	482	6	1,018	2,785
Plastic Processing	15,714	16,014	15,887	31,728	30,351	60,383
Spinning	1,178	2,144	1,990	3,322	4,844	9,425
<b>Total Segment Revenue</b>	<b>16,895</b>	<b>18,161</b>	<b>18,359</b>	<b>35,056</b>	<b>36,213</b>	<b>72,593</b>
Less: Inter Segment Revenue	9	10	8	19	26	42
Less: Excise duty recovered	1,112	1,166	1,129	2,278	2,120	4,102
<b>Net Sales/Income from Operations</b>	<b>15,774</b>	<b>16,985</b>	<b>17,222</b>	<b>32,759</b>	<b>34,067</b>	<b>68,449</b>
<b>2 SEGMENT RESULTS</b>						
Steel	(180)	(222)	(127)	(402)	(196)	(629)
Plastic Processing	2,069	1,920	1,486	3,989	2,585	6,376
Spinning	139	542	462	681	971	1,985
<b>Total Segment Results (Before interest and Tax)</b>	<b>2,028</b>	<b>2,240</b>	<b>1,821</b>	<b>4,268</b>	<b>3,360</b>	<b>7,732</b>
Less: Finance Cost	40	3	2	43	7	25
Less:- Exceptional Items	-	-	-	-	-	305
Add: Other unallocable income net off unallocable expenditure	206	275	293	481	781	1,170
<b>Total Profit before tax</b>	<b>2,194</b>	<b>2,512</b>	<b>2,112</b>	<b>4,706</b>	<b>4,134</b>	<b>8,572</b>
<b>3 CAPITAL EMPLOYED</b>						
Steel	1,349	1,420	2,005	1,349	2,005	1,779
Plastic Processing	28,775	29,664	32,135	28,775	32,135	29,783
Spinning	3,808	4,226	4,669	3,808	4,669	4,538
Unallocated	1,65,268	1,65,490	1,64,958	1,65,268	1,64,958	1,65,987
<b>Total Capital Employed</b>	<b>1,99,200</b>	<b>2,00,800</b>	<b>2,03,767</b>	<b>1,99,200</b>	<b>2,03,767</b>	<b>2,02,087</b>

#### Notes to Standalone Segment Information:

As per Accounting Standard (AS)-17 on "Segment Reporting", the Company has reported "Segment Information", as described below:-

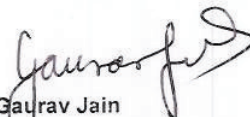
- a) The **Steel** Segment includes production, processing and trading of CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates.
- b) The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, Staple Fibres and Geotextiles.
- c) The **Spinning** Segment includes production of Spun Yarn.
- d) Capital Employed on other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- e) Figures in respect of the previous period/ year have been reworked / regrouped / re-arranged wherever necessary to make them comparable.

For and on Behalf of the Board



Date :- 4<sup>th</sup> November 2015

Place:- Mumbai

  
**Gaurav Jain**  
 Managing Director  
 (DIN 00077770)