

Jai Corp Limited

Corporate Office: 12-B, Mittal Tower, B-Wing- 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

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CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

February 04, 2015

Mr. S Subramanian DCS – CRD,
BSE Limited,
P. J. Towers, Dalal Street
Mumbai - 400 001.

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai- 400 051.

**Sub: Un-audited Financial Results for the quarter/ period ended
December 31, 2014.**

Dear Sir / Madam,

Please find enclosed six copies of standalone un-audited financial results of the Company for the quarter/ period ended December 31, 2014. The same were taken on record by the Board of Directors in their meeting held today.

The results are given for publication in 'The Free Press Journal' and 'Navshakti'.

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

(₹ in Lacs except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2014

PART I	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	16,751	17,161	17,689	50,691	49,796	69,893
	b) Other Operating Income	77	61	58	204	346	425
	Total income from operations (net)	16,828	17,222	17,747	50,895	50,142	70,318
2	Expenses						
	a) Cost of materials consumed	11,357	12,087	12,326	34,857	33,604	46,056
	b) Purchase of stock-in-trade	257	2	312	259	362	1,500
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(148)	(412)	(514)	(790)	(1,054)	(210)
	d) Employee benefits expense	1,447	1,472	1,250	4,300	3,633	4,956
	e) Depreciation and amortisation expense	526	540	456	1,778	1,370	1,823
	f) Other expenses	1,959	2,039	2,072	6,271	6,521	8,800
	Total expenses	15,398	15,728	15,902	46,675	44,436	62,925
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,430	1,494	1,845	4,220	5,706	7,393
4	Other income	455	620	752	1,806	3,279	4,284
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,885	2,114	2,597	6,026	8,985	11,677
6	Finance costs	4	2	1	11	6	9
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,881	2,112	2,596	6,015	8,979	11,668
8	Exceptional Items (Refer Note No. 4)	305	-	-	305	-	-
9	Profit from ordinary activities before tax (7-8)	1,576	2,112	2,596	5,710	8,979	11,668
10	Tax expense (Net of Deferred Tax)	622	646	871	1,828	2,942	3,850
11	Net Profit from ordinary activities after tax (9-10)	955	1,466	1,725	3,883	6,037	7,818
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	955	1,466	1,725	3,883	6,037	7,818
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	-	-	-	-	-	2,07,621
16	Earning per Shares (in ₹) (Face value of ₹ 1/- each) (Basic & Diluted) (*Not annualised)	0.54 *	0.82 *	0.96 *	2.18 *	3.38 *	4.38

PART II	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		A	PARTICULARS OF SHAREHOLDING				
	Public shareholding						
	- 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	27.01%	27.01%	27.01%	27.01%	27.01%	27.01%
	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- 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) Non-Encumbered						
	- 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)	72.99%	72.99%	72.99%	72.99%	72.99%	72.99%
	Particulars	QUARTER ENDED 31.12.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	64					
	Disposed off during the quarter	65					
	Remaining unresolved at the end of the quarter	0					



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 4th February, 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 Pursuant to the provisions of the Companies Act, 2013 (the Act), during the period the Company revised depreciation rates on its fixed assets based on useful life of the assets as provided in Part C of Schedule II of the Act resulting in an additional depreciation of Rs. 45 Lacs and Rs. 348 Lacs for the quarter and nine months ended 31st December, 2014 respectively. In case of assets whose useful life was already exhausted on 1st April, 2014, depreciation of Rs. 260 Lacs (net of deferred tax of Rs. 134 Lacs) have been adjusted against General Reserve.
- 4 The insurance claim in respect of the major fire on 11th October, 2012 at one of the Company's HDPE/PP Woven Sacks Units located at Daman has now been crystallized. Accordingly, net loss amounting to Rs. 305 Lacs in respect of inventory and building has now been charged to statement of profit and loss and has been disclosed under the head "Exceptional item" in the above results.
The Company has replacement insurance policy. Accordingly, the difference amounting to Rs. 302 Lacs between the cost incurred towards replacement of plant and machinery and furniture and fixture vis-à-vis the crystallized insurance claim, has been capitalised.
- 5 The Statutory Auditor of the Company has carried out a Limited Review of the above results in terms of Clause 41 of the Listing Agreement.
- 6 Previous period / year figures have been regrouped / rearranged wherever necessary to make them comparable.

For and on Behalf of the Board


Gaurav Jain
Managing Director



Date :- 4th February, 2015

Place:- Mumbai

JAI CORP LIMITED
UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE
MONTHS ENDED 31ST DECEMBER, 2014

(₹ In Lacs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	402	482	2,280	1,420	3,947	6,061
Plastic Processing	15,723	15,887	14,445	46,074	42,140	58,541
Spinning	1,784	1,990	2,363	6,628	7,611	10,513
Total Segment Revenue	17,909	18,359	19,088	54,122	53,698	75,115
Less: Inter Segment Revenue	7	8	16	33	45	53
Less: Excise duty recovered	1,074	1,129	1,325	3,194	3,511	4,744
Net Sales/Income from Operations	16,828	17,222	17,747	50,895	50,142	70,318
2 SEGMENT RESULTS						
Steel	(244)	(127)	50	(440)	200	157
Plastic Processing	1,750	1,486	1,674	4,335	5,388	6,749
Spinning	244	462	253	1,215	1,139	1,650
Total Segment Results (Before interest and Tax)	1,750	1,821	1,977	5,110	6,727	8,556
Less: Finance Cost	4	2	1	11	6	9
Less:- Exceptional Items	305	-	-	305	-	-
Add: Other unallocable income net off unallocable expenditure	135	293	620	916	2,258	3,121
Total Profit before tax	1,576	2,112	2,596	5,710	8,979	11,668
3 CAPITAL EMPLOYED						
Steel	2,114	2,005	3,764	2,114	3,764	2,516
Plastic Processing	30,674	32,135	32,622	30,674	32,622	32,614
Spinning	4,603	4,669	5,595	4,603	5,595	5,283
Unallocated	1,67,331	1,64,958	1,65,981	1,67,331	1,65,981	1,69,072
Total Capital Employed	2,04,722	2,03,767	2,07,962	2,04,722	2,07,962	2,09,485

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.



Date :- 4th February, 2015

Place:- Mumbai

For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
 Managing Director

Jai Corp Limited

Corporate Office:12-B, Mittal Tower, B-Wing- 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

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CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

February 04, 2015

Mr. S Subramanian DCS – CRD
BSE Limited,
P. J. Towers, Dalal Street
Mumbai - 400 001.

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai- 400 051.

Sub: Limited Review Report for the quarter/ period ended
December 31, 2014.

Dear Sir / Madam,

Please find enclosed copy of Limited Review Report on the standalone un-audited financial results of the Company for the quarter/ period ended December 31, 2014.

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.

To,
The Board of Directors,
Jai Corp Limited

**Review Report of the Unaudited Standalone Financial Results
for the quarter and nine months ended 31st December 2014.**

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 2014 except for the disclosures regarding Public Shareholding, Promoter and Promoter Group Shareholding and details of Investor Complaints which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 applicable Accounting Standards notified under the Companies Act, 1956 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah
Chartered Accountants
(Firm Registration No 101720W)

R. Korla
Partner
Membership No. 35629

Place: Mumbai
Dated: 4th February, 2015