

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

December 12, 2016

**The Listing Centre,
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: Outcome of Board Meeting.

Dear Sir / Madam,

At the meeting held today the Board *inter alia*:

- i. Approved the standalone un-audited financial results of the Company for the quarter and half year ended 30th September, 2016.
- ii. Took note of the Limited Review Report for the quarter and half year ended 30th September, 2016.


The meeting of the Board of Directors commenced at 15:45 hrs. IST and ended on 16:45 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For Jai Corp Limited


Company Secretary

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra.

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Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai- 400 051.**

**Sub: Un-audited Financial Results & Limited Review Report for the quarter/
half year ended September 30, 2016.**

Dear Sir / Madam,

Please find enclosed the standalone un-audited financial results and the Limited Review Report of the Company for the quarter and half year ended September 30, 2016.

The same were taken on record by the Board of Directors in their meeting held today.

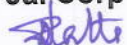
Extract of the standalone un-audited financial results as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti' is also attached.

The meeting of the Board of Directors commenced at 15:45 hrs. IST and ended on 16:45 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
CIN: L17120MH1985PLC036500

(Rs. in Lacs except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1 Income from Operations					
a) Sales/Income from Operations	19,519	20,737	16,752	40,256	34,836
b) Other Operating Income	153	168	135	321	201
Total income from operations (net)	19,672	20,905	16,887	40,577	35,037
2 Expenses					
a) Cost of materials consumed	11,820	12,450	10,103	24,270	20,931
b) Purchase of stock-in-trade	1	23	3	24	32
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		896	238	1,286	629
d) Excise Duty Expenses	1,586	1,579	1,112	3,165	2,263
e) Employee benefits expense	1,381	1,414	1,614	2,795	3,181
f) Depreciation and amortisation expense	424	408	451	832	901
g) Other expenses	1,893	1,832	2,710	3,725	4,544
Total expenses	17,495	18,602	16,231	36,097	32,481
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,177	2,303	656	4,480	2,556
4 Other income (net)	94	1,092	793	1,186	2,430
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,271	3,395	1,449	5,666	4,986
6 Finance costs	1,904	1,931	2,131	3,835	4,266
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	367	1,464	(682)	1,831	720
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	367	1,464	(682)	1,831	720
10 Tax expense (including Deferred Tax)	430	863	337	1,293	709
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(63)	601	(1,019)	538	11
12 Extraordinary items (Net of tax expenses)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(63)	601	(1,019)	538	11
14 Other Comprehensive income (OCI) (After tax)	4,012	(2,662)	(5,259)	1,350	933
15 Total Comprehensive income (After tax) (13+14)	3,949	(2,061)	(6,278)	1,888	944
16 Paid-up Equity Share Capital face value of Re. 1/- each	1,785	1,785	1,785	1,785	1,785
17 Earning per share (Before Other Comprehensive Income) of Re. 1/- each (Basic and Diluted) (Not Annualised)	(0.04)	0.34	(0.57)	0.30	0.01

Notes to the financial results:

- The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 12th December 2016.
- The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter and half year ended 30th September, 2015 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited Financial Statements for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.
- Other Income for the quarter ended 30th June, 2016 and half year ended 30th September, 2016 includes Rs. 526 Lacs on account of final settlement of Loss of Profit (LOP) in respect of the Company's claim arising due to a major fire on 11th October, 2012 at one of the Company's HDPE/PP woven sacks units located at Daman.
- Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter and half year ended 30th September, 2015:

Particulars	Quarter Ended	Half Year Ended
	(30.09.2015)	(30.09.2015)
	(Rs. In Lacs)	(Rs. In Lacs)
Net profit as per previous Indian GAAP	1,477	3,235
(i) Effect of measuring preference shares initially at fair value and subsequently at amortised Cost- Finance Cost	(2,092)	(4,223)
(ii) Actuarial Gain/Loss on defined benefit plans considered as Other Comprehensive Income	(4)	(8)
(iii) Impact for Financial assets classified and measured at fair value through Profit and loss.	(781)	(782)
(iv) Effect of measuring interest-free loan initially at fair value and subsequently at amortised Cost - Interest Income	-	1,027
(v) Deferred tax impacts on Ind AS adjustments	381	762
Net Profit after tax (Before OCI) as per Ind AS	(1,019)	11
Other comprehensive income (net of tax)	(5,259)	933
Total Comprehensive income under Ind AS	(6,278)	944



- During the quarter, 1,95,000 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.
- Previous period figures have been regrouped / re-arranged and reclassified wherever necessary to make them comparable.

(Rs. In Lacs)

Particulars	30.09.2016 Unaudited
ASSETS	
Non-current assets	
a) Property, plant and equipment	17,446
b) Capital work-in-progress	725
c) Investment property	633
d) Intangible assets	7
e) Financial assets	
(i) Non-current investments	145,574
(ii) Other non-current financial assets	368
f) Other non-current assets	12,672
Total Non Current Assets	177,425
Current assets	
a) Inventories	6,451
b) Financial assets	
(i) Current investments	801
(ii) Trade receivables	7,959
(iii) Cash and Cash Equivalents	15
(iv) Bank Balance other than (iii) above	741
(v) Short-term loans and advances	10
c) Current tax assets (Net)	1,541
d) Other current assets	2,560
Total Current Assets	20,078
TOTAL	197,503
EQUITY AND LIABILITIES	
Equity	
a) Share capital	1,785
b) Other equity	101,385
Total Equity	103,170
Non-current liabilities	
a) Financial liabilities	
(i) Long-term borrowings	88,385
b) Deferred tax liabilities (net)	3,782
Total Non Current Liabilities	92,167
Current liabilities	
a) Financial liabilities	
(i) Short-term borrowings	25
(ii) Trade payables	438
(iii) Other financial liabilities	1,034
b) Other current liabilities	311
c) Short-term provisions	358
Total Current Liabilities	2,166
TOTAL	197,503



Date :- 12th December, 2016
Place:- Mumbai

For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

JAI CORP LIMITED

UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. In Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1 SEGMENT REVENUE					
Steel	3,203	5,479	3	8,682	6
Plastic Processing	15,221	14,039	15,714	29,260	31,728
Spinning	1,253	1,392	1,179	2,645	3,322
Total Segment Revenue	19,677	20,910	16,896	40,587	35,056
Less: Inter Segment Revenue	5	5	9	10	19
Total Segment Revenue after Inter Segment	19,672	20,905	16,887	40,577	35,037
Less: Excise duty recovered	1,664	1,643	1,113	3,307	2,278
Net Sales/Income from Operations	18,008	19,262	15,774	37,270	32,759
2 SEGMENT RESULTS					
Steel	58	297	(180)	355	(402)
Plastic Processing	2,224	2,800	2,069	5,024	3,989
Spinning	167	180	139	347	681
Total Segment Results (Before interest and Tax)	2,449	3,277	2,028	5,726	4,268
Less: Finance Cost	1,904	1,931	2,131	3,835	4,266
Add: Other unallocable income net off unallocable expenditure	(178)	118	(579)	(60)	718
Total Profit/(Loss) before tax	367	1,464	(682)	1,831	720
3 SEGMENT ASSETS					
Steel	2,541	4,118	2,389	2,541	2,389
Plastic Processing	29,358	29,530	30,703	29,358	30,703
Spinning	3,491	3,703	4,092	3,491	4,092
Unallocated	162,113	159,763	156,142	162,113	156,142
Total Segment Assets	197,503	197,114	193,326	197,503	193,326
SEGMENT LIABILITIES					
Steel	226	1,477	1,040	226	1,040
Plastic Processing	1,479	2,011	1,928	1,479	1,928
Spinning	295	290	284	295	284
Unallocated	92,333	93,655	99,677	92,333	99,677
Total Segment Liabilities	94,333	97,433	102,929	94,333	102,929

Notes to Standalone Segment Information:

As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information", as described below:-

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



For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
Managing Director
(DIN:00077770)

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Jai Corp Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of Jai Corp Limited ("the Company") for the quarter and half year ended 30th September 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the statement based on our review.
2. Our review has been restricted to the figures shown in the column headed "Quarter and Half year ended 30th September 2016". Figures shown in the column headed "Quarter and Half year ended 30th September 2015" are as provided by the management of the Company
3. We conducted our review 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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. Koria
Partner
Membership No. 35629



Place : Mumbai
Dated : 12th December, 2016

JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs. In Lacs except as stated)

Sl. No.	Particulars	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016	Quarter Ended 30.09.2015
1	Total Income from Operations	19,672	40,577	16,887
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	367	1,831	(682)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	367	1,831	(682)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	367	1,831	(682)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,949	1,888	(6,278)
6	Equity Share Capital	1,785	1,785	1,785
7	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations)- 1. Basic: 2. Diluted:	(0.04)	0.30	(0.57)

Note:

- The above is an extract of the detailed format of Quarterly/ Annual 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)
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter and half year ended 30th September, 2015 are also Ind AS compliant.

For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 12th December, 2016

Place:- Mumbai