

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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E-mail for investors: cs2@jaicorpindia.com

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

June 23, 2016

**The Manager Listing Compliances,
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: Regulation #33(3)(d) of SEBI (LO&DR) Regulations 2015 as amended.

Dear Sir / Madam,

Please find attached the 'Statement on Impact of Audit Qualification' pertaining to the Consolidated Financial Results of the Company for the financial year ended 31-03-2016.

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.

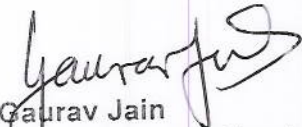
Statement on Impact of Audit Qualification

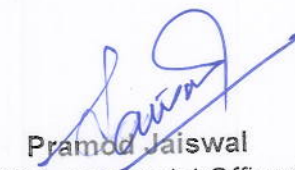
<u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 on Consolidated Financial Statements</u>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total Income	Rs.67,125 Lacs	Refer 'Details of Audit Qualification' below
	2.	Total Expenditure	Rs. 58,806 Lacs	-do-
	3.	Net Profit/(Loss) [after taxes, minority interest and share of profit/(loss) of associates	Rs. 6,606 Lacs	-do-
	4.	Earnings Per Share	Rs. 3.70	-do-
	5.	Total Assets	Rs. 2,35,133 Lacs	-do-
	6.	Total Liabilities	Rs. 9,973 Lacs	-do-
	7.	Net Worth	Rs. 2,25,160 Lacs	-do-
	8.	Any other financial item(s)	Not Applicable	Not Applicable
II.	<u>Audit Qualifications</u>			
	<p>a. Details of Audit Qualification: The Consolidated Audited Financial Statements also include the Group's share of net loss of Rs. 701 lacs for the year ended 31st March, 2016, in respect of one of the associates, whose financial statements have not yet been audited. The consolidated financial statements of that associate are unaudited and have been approved by the Board of Directors of that associate and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the above associate, is based solely on these unaudited consolidated financial statements. Consequently, effects on the Group's share of net loss or profit, if any, pursuant to the audit of that associate, is not ascertainable at this stage.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of Audit Qualification: Appeared first time</p> <p>d. For Audit Qualification where the impact is quantified by the auditor, Management's Views: Not Applicable</p> <p>e. For Audit Qualification where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Not Applicable</p> <p>(ii) If the Management is unable to estimate the impact, reasons for the same: The statutory Auditors of the Company have qualified their report on the Consolidated Financial Statements for the year ended 31st March 2016 in respect of inclusion of the Company's share in the loss of an associate of Rs. 701 lacs based on the unaudited consolidated financial statements of that associate in the Consolidated Financial Statement of the Company.</p>			

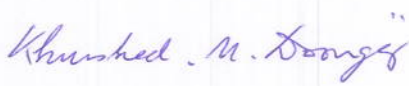


	<p>As the consolidated financial statements of an associate company is unaudited, it is not possible at this stage to estimate the impact, if any, whether the figure of the loss will vary after audit.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: Refer "Basis for Qualified Opinion" in the Independent Audit Report on the Consolidated Financial Statements dated 24th May 2016</p>
III.	Signatories:

For Jai Corp Limited

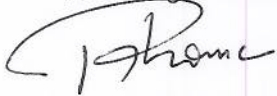

Gaurav Jain
(CEO/Managing Director)


Pramod Jaiswal
(Chief Financial Officer)


Khurshed M. Doongaji
(Audit Committee Chairman)

Refer our Independent Auditor's Report dated 24th May 2016 on the Consolidated Financial Statements of the Company.

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No – 101720 W



R. Korla
Partner
Membership No – 35629



Place: Mumbai
Date: 17th June 2016