

# Jai Corp Limited

**Corporate Office:** 12-B, Mittal Tower, B-Wing- 1<sup>st</sup> 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

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November 10, 2017

**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, 5<sup>th</sup> 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, 2017.**

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, 2017.

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 16.00 hrs. IST and ended on 17.45 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For **Jai Corp Limited**

  
**Pramod Jaiswal**

**Chief Financial Officer**

Encl.: As Above.

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**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 . Phone : (022) 6115 5300 . Fax: (022) 2287 5197  
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lacs except per share data)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 <sup>TH</sup> SEPTEMBER, 2017							
	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	<b>Income</b>						
	(a) Revenue from Operations	13,925	14,976	19,672	28,901	40,577	70,987
	(b) Other Income	567	470	94	1,037	1,186	1,526
	<b>Total Income</b>	14,492	15,446	19,766	29,938	41,763	72,513
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	8,625	7,988	11,820	16,613	24,270	41,900
	(b) Purchases of Stock-in-trade	10	5	1	15	24	186
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	310	458	390	768	1,286	1,014
	(d) Excise Duty Expenses	(130)	1,017	1,586	887	3,165	5,446
	(e) Employee Benefit Expenses	1,185	1,153	1,381	2,338	2,795	5,256
	(f) Finance costs	1,544	1,975	1,904	3,519	3,835	7,753
	(g) Depreciation and Amortisation expenses	392	405	424	797	832	1,644
	(h) Other Expenses	1,556	1,756	1,893	3,312	3,725	8,703
	<b>Total Expenses</b>	13,492	14,757	19,399	28,249	39,932	71,902
3	<b>Profit before exceptional items and tax (1-2)</b>	1,000	689	367	1,689	1,831	611
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	1,000	689	367	1,689	1,831	611
6	<b>Tax Expenses</b>						
	(a) Current Tax	1,050	883	842	1,933	1,926	3,407
	(b) Mat Credit	(235)	-	-	(235)	-	-
	(c) Deferred Tax	(508)	(368)	(412)	(876)	(633)	(1,345)
7	<b>Profit/(Loss) for the period/year (5-6)</b>	693	174	(63)	867	538	(1,451)
8	<b>Other Comprehensive Income (OCI)</b>						
	(A) (i) Items that will not be reclassified to Profit and Loss	7,439	2,235	4,016	9,674	1,358	8,618
	(ii) Income tax effect on above	(6)	(6)	(4)	(12)	(8)	(25)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	7,433	2,229	4,012	9,662	1,350	8,593
9	<b>Total Comprehensive Income (after Tax) (7+8)</b>	8,126	2,403	3,949	10,529	1,888	7,142
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
11	Other Equity excluding revaluation reserve	-	-	-	-	-	106,641
12	Earning per Share (Rs.) (* Not Annualised)						
	Basic	0.39 *	0.10 *	(0.04) *	0.49 *	0.30 *	(0.81)
	Diluted	0.39 *	0.10 *	(0.04) *	0.49 *	0.30 *	(0.81)

### Notes to the financial results:

- The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 10<sup>th</sup> November 2017. 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.
- During the quarter, 32,31,900 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 wherever necessary to make them comparable.

For and on Behalf of the Board

  
Gaurav Jain  
Managing Director  
(DIN 00077770)



Date :- 10<sup>th</sup> November, 2017  
Place:- Mumbai

# JAI CORP LIMITED

4 Balance Sheet as at 30<sup>th</sup> September, 2017

(Rs. In Lacs)

	As At 30.09.2017	As At 31.03.2017
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	16,486	17,255
(b) Capital work-in-progress	764	630
(c) Investment property	1,979	661
(d) Intangible assets	5	6
(e) Financial assets		
(i) Investments	111,544	150,680
(ii) Other Non-current financial assets	574	407
(f) Non-current tax assets (Net)	1,871	1,711
(g) Other Non-current assets	12,269	12,872
Total Non Current Assets	<b>145,492</b>	<b>184,222</b>
<b>Current assets</b>		
(a) Inventories	6,861	7,491
(b) Financial assets		
(i) Investments	570	2,365
(ii) Trade receivables	7,357	7,496
(iii) Cash and Cash Equivalents	499	381
(iv) Bank Balances other than (iii) above	450	554
(v) Loans	24	18
(vi) Other current financial assets	307	429
(c) Other current assets	2,049	2,130
(d) Assets classified as held for sale	22	879
Total Current Assets	<b>18,139</b>	<b>21,743</b>
<b>TOTAL</b>	<b>163,631</b>	<b>205,965</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,785	1,785
(b) Other equity	116,168	106,641
Total Equity	<b>117,953</b>	<b>108,426</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	2,221	3,087
Total Non Current Liabilities	<b>2,221</b>	<b>3,087</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	1,057	455
(ii) Other financial liabilities	42,101	93,579
(b) Other current liabilities	129	99
(c) Provisions	170	319
Total Current Liabilities	<b>43,457</b>	<b>94,452</b>
<b>TOTAL</b>	<b>163,631</b>	<b>205,965</b>



**JAI CORP LIMITED**

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**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2017**

(Rs. In Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED AUDITED
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
<b>1 SEGMENT REVENUE</b>						
Steel	558	855	3,203	1,413	8,682	9,463
Plastic Processing	12,940	12,814	15,221	25,754	29,260	56,296
Spinning	431	1,312	1,253	1,743	2,645	5,248
<b>Total Segment Revenue</b>	<b>13,929</b>	<b>14,981</b>	<b>19,677</b>	<b>28,910</b>	<b>40,587</b>	<b>71,007</b>
Less: Inter Segment Revenue	4	5	5	9	10	20
<b>Total Segment Revenue after Inter Segment</b>	<b>13,925</b>	<b>14,976</b>	<b>19,672</b>	<b>28,901</b>	<b>40,577</b>	<b>70,987</b>
Less: Excise duty recovered	-	1,027	1,664	1,027	3,307	5,617
<b>Net Sales/Income from Operations</b>	<b>13,925</b>	<b>13,949</b>	<b>18,008</b>	<b>27,874</b>	<b>37,270</b>	<b>65,370</b>
<b>2 SEGMENT RESULTS</b>						
Steel	290	543	58	833	355	821
Plastic Processing	2,047	1,792	2,224	3,839	5,024	8,405
Spinning	(131)	445	167	314	347	719
<b>Total Segment Results (Before interest and Tax)</b>	<b>2,206</b>	<b>2,780</b>	<b>2,449</b>	<b>4,986</b>	<b>5,726</b>	<b>9,945</b>
Less: Finance Cost	1,544	1,975	1,904	3,519	3,835	7,753
Add: Other unallocable Expenditure net off unallocable income	338	(116)	(178)	222	(60)	(1,581)
<b>Total Profit before tax</b>	<b>1,000</b>	<b>689</b>	<b>367</b>	<b>1,689</b>	<b>1,831</b>	<b>611</b>
<b>3 SEGMENT ASSETS</b>						
Steel	3,162	3,095	2,541	3,162	2,541	3,107
Plastic Processing	29,164	27,996	29,358	29,164	29,358	29,707
Spinning	2,968	3,240	3,491	2,968	3,491	3,667
Unallocated	128,337	171,503	162,113	128,337	162,113	169,484
<b>Total Segment Assets</b>	<b>163,631</b>	<b>205,834</b>	<b>197,503</b>	<b>163,631</b>	<b>197,503</b>	<b>205,965</b>
<b>SEGMENT LIABILITIES</b>						
Steel	133	161	226	133	226	118
Plastic Processing	1,816	1,681	1,479	1,816	1,479	1,566
Spinning	238	232	295	238	295	303
Unallocated	43,491	93,034	92,333	43,491	92,333	95,552
<b>Total Segment Liabilities</b>	<b>45,678</b>	<b>95,108</b>	<b>94,333</b>	<b>45,678</b>	<b>94,333</b>	<b>97,539</b>

**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  
 Managing Director  
 (DIN 00077770)

Date :- 10<sup>th</sup> November, 2017  
 Place:- Mumbai



# D T S & Associates

Chartered Accountants

## 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 of Jai Corp Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2017("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 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. Our review has been restricted to the figures shown in the column headed "Quarter ended 30.09.2017" and "Half year ended 30.09.2017". We have traced the figures shown in the column headed "Quarter ended 30.06.2017", "Quarter ended 30.09.2016" and "Half year ended 30.09.2016" from the published review results and figures shown in the column headed "Year ended 31.03.2017 (Audited) " from the audited financial statements of the Company. The figures shown in the column headed "Quarter ended 30.09.2017" are the balancing figures between the figures shown in the column headed "Half year ended 30.09.2017" and the published figures for the quarter ended 30.06.2017.



4. 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 statement is 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.
5. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates**  
Chartered Accountants  
(Firm Registration No. 142412W)

**Anuj Bhatia**  
Partner  
Membership No. 122179



Place : Mumbai  
Dated : 10<sup>th</sup> November, 2017

# JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

## EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2017

(Rs. In Lacs except as stated)

Sl. No.	Particulars	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Quarter Ended 30.09.2016
1	Total Income from Operations	13,925	28,901	19,672
2	Net Profit for the period ( before Tax, Exceptional and/or Extraordinary items)	1,000	1,689	367
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	1,000	1,689	367
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	693	867	(63)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,126	10,529	3,949
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:	0.39	0.49	(0.04)

### Note:

- The above is an extract of the detailed format of Quarterly/ Half Year ended Financial Results filed with the Stock Exchanges under Regulation of the SEBI( Listing and Other Disclosure Requirements) Regulations, 2015 read with SEBI circular 5<sup>th</sup> July,2016 .The full format of the Quarterly and Half year ended Financial Results are available on the websites of the Stock Exchange(s) BSE Limited ([www.bseindia.com](http://www.bseindia.com) )and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and the Company ([www.jaicorpindia.com](http://www.jaicorpindia.com))
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10<sup>th</sup> November, 2017.

For and on Behalf of the Board

  
Gaurav Jain  
Managing Director  
(DIN 00077770)

Date :- 10<sup>th</sup> November, 2017

Place:- Mumbai