

Jai Corp Limited

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

February 13, 2020

**The Manager Listing Compliances, The Manager, Listing Department,
BSE Limited, National Stock Exchange of India Ltd.,
Mumbai. Mumbai.**

Sub: Outcome of Board Meeting.

Dear Sir / Madam,

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

- i. Approved the un-audited standalone and consolidated financial results of the Company for the quarter and period ended 31st December, 2019.
- ii. Took note of the Limited Review Reports for the quarter and period ended 31st December, 2019.
- iii. Approved discontinuation of operations of the Masterbatch Unit of the Company in a phased manner due to un-favourable market conditions. No material financial impact is envisaged on the Company's operations.
- iv. Approved discontinuation of operations of the Dyeing Unit of the Company in a phased manner as this business is no longer commensurate with economies of scale. No material financial impact is envisaged on the Company's operations.
- v. Approved disposal of land and building of one of the Units located at Daman. As part of the production of that Unit will be shifted to the Masterbatch Unit and part to the Spinning Unit, no major impact on the production and turnover of the Company is expected.
- vi. Approved deleveraging the Balance Sheet by divesting certain non-core assets. The proceeds from such sale would be re-invested in core areas as well as emerging areas where there are growth opportunities.
- vii. Approved formation of a Committee to implement the Business Responsibility Report and the various policies required for this purpose.
- viii. Approved appointment of Mr. G.B.B. Babuji as the Secretarial Auditor pursuant to the provisions contained in Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2020.

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 18:00 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.