

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

May 24, 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.

Dear Sir / Madam,

Please find enclosed the standalone and consolidated audited financial results of the Company for the year ended March 31, 2016 along with respective audit report and two Form 'A's for standalone and consolidated audited financial results and one Form 'B' for consolidated audited financial results.

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

Extract of the standalone and consolidated 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 17:00 hrs. IST and ended on 19:35 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
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Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lacs except per share data)

PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016					
	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2016	31.12.2015	31.03.2016	31.03.2015
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited
1	Income from Operations				
a)	Net Sales/Income from Operations (Net of Excise Duty)	15,643	13,781	17,488	61,982
b)	Other Operating Income	119	140	66	460
	Total income from operations (net)	15,762	13,921	17,554	62,442
2	Expenses				
a)	Cost of materials consumed	10,800	8,419	9,886	40,150
b)	Purchase of stock-in-trade	-	1	1,140	32
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,309)	416	38	(1,264)
d)	Employee benefits expense	1,502	1,397	1,516	6,073
e)	Depreciation and amortisation expenses	409	460	475	1,770
f)	Other expenses	2,504	1,896	2,126	8,058
	Total expenses	12,906	12,589	15,181	54,819
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,856	1,332	2,373	7,623
4	Other income	525	545	503	2,385
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,381	1,877	2,876	10,008
6	Finance costs	2	10	14	55
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,379	1,867	2,862	9,953
8	Exceptional Items (Refer Note 4)	-	-	-	305
9	Profit from ordinary activities before tax (7-8)	3,379	1,867	2,862	9,953
10	Tax expense (including Deferred Tax)	952	579	910	3,002
11	Net Profit from ordinary activities after tax (9-10)	2,427	1,288	1,952	6,951
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit for the period/Year (11-12)	2,427	1,288	1,952	6,951
14	Paid-up Equity Share Capital face value of Re 1/- each	1,785	1,785	1,785	1,785
15	Reserve excluding Revaluation Reserves as per balance sheet				
				1,97,708	2,00,232
16	Earning per Shares (in Re.) (Face value of Re 1/- each) (Basic & Diluted) (*Not annualised)	1.36 *	0.72 *	1.09 *	3.89

Notes to the Standalone Audited Results:

- The above results were reviewed by the Audit Committee, taken on record by the Board at its meeting held on 24th May, 2016
- The Board of the Directors recommended redemption of 1,50,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue on 27th May, 2016.
- The Board has recommended dividend (i) @ Re. 0.01 per share on the outstanding 62,94,900 Non Cumulative Non Participating Redeemable Preference Shares ('Preference Shares') of face value of Re. 1/- each after excluding the Preference Shares to be redeemed as mentioned in note 2 above and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- Exceptional Items represents net loss in respect of Inventory and Building on account of fire at company's HDPE/PP Woven Sacks Units located at Daman.
- During the quarter, Sarbags Pty Ltd., a wholly owned subsidiary of the Company in Australia was deregistered w.e.f. 15th March, 2016.
- The figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- The figures for the corresponding previous periods/year have been restated / regrouped, wherever necessary, to make them comparable.



JAI CORP LIMITED

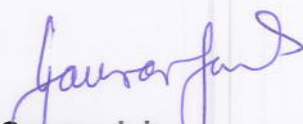
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	STANDALONE	
	AS AT	AS AT
	31.03.2016	31.03.2015
	Audited	Audited
A EQUITIES AND LIABILITIES		
1. Shareholders' Funds:		
(a) Share Capital	1,849	1,855
(b) Reserve and Surplus	1,97,708	2,00,232
Sub- total - Shareholders' Funds	1,99,557	2,02,087
2. Non-current Liabilities		
(a) Long-term Borrowings	-	890
(b) Deferred Tax Liabilities (Net)	1,895	1,973
Sub- total - Non-current liabilities	1,895	2,863
3. Current Liabilities		
(a) Short-term Borrowings	44	43
(b) Trade Payables	2,128	1,435
(c) Other Current Liabilities	2,307	1,724
(d) Short-term Provisions	790	675
Sub- total - Current liabilities	5,269	3,877
TOTAL - EQUITY AND LIABILITIES	2,06,721	2,08,827
B ASSETS		
1. Non-current Assets		
(a) Fixed Assets	19,014	20,254
(b) Non-current Investments	1,50,396	1,01,032
(c) Long-term Loans and Advances	14,553	15,678
(d) Other Non-current Assets	366	596
Sub- total - Non-current assets	1,84,329	1,37,560
2. Current Assets		
(a) Current Investments	714	-
(b) Inventories	8,901	7,595
(c) Trade Receivables	7,733	9,675
(d) Cash and Bank Balances	892	1,367
(e) Short-term Loans and Advances	3,278	50,882
(f) Other Current Assets	874	1,748
Sub- total - Current assets	22,392	71,267
TOTAL-ASSETS	2,06,721	2,08,827



For and on Behalf of the Board


Gaurav Jain
 Managing Director

Place:- Mumbai

Date :- 24th May, 2016

JAI CORP LIMITED

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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31ST

(Rs. In Lacs)

DESCRIPTION	QUARTER ENDED			YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited (Refer Note e)	Unaudited	Audited (Refer Note e)	Audited	Audited
1 SEGMENT REVENUE					
Steel	1,129	69	1,365	1,204	2,785
Plastic Processing	13,686	13,499	14,309	58,913	60,383
Spinning	1,956	1,457	2,797	6,735	9,425
Total Segment Revenue	16,771	15,025	18,471	66,852	72,593
Less: Inter Segment Revenue	9	2	9	30	42
Less: Excise duty recovered	1,000	1,102	908	4,380	4,102
Total Revenue	15,762	13,921	17,554	62,442	68,449
2 SEGMENT RESULTS					
Steel	265	(96)	(189)	(233)	(629)
Plastic Processing	2,381	1,483	2,041	7,854	6,376
Spinning	450	155	770	1,286	1,985
Total Segment Results (Before interest and Tax)	3,096	1,542	2,622	8,907	7,732
Less: Finance Cost	2	10	14	55	25
Less:- Exceptional Items	-	-	-	-	305
Add: Other unallocable income net of unallocable expenditure	285	335	254	1,101	1,170
Total Profit before tax	3,379	1,867	2,862	9,953	8,572
3 CAPITAL EMPLOYED					
Steel	2,673	2,161	1,779	2,673	1,779
Plastic Processing	27,959	26,104	29,783	27,959	29,783
Spinning	3,801	3,730	4,538	3,801	4,538
Add: Unallocable Corporate Assets less Corporate Liabilities	165,124	165,384	165,987	165,124	165,987
Total Capital Employed	199,557	197,379	202,087	199,557	202,087

Notes to Standalone Segment Information:

As per Accounting Standard (AS)-17 on "Segment Reporting", 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 and Tubes.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, Staple Fibres, Geotextiles.
- The **Spinning** Segment includes production of Spun Yarn.
- Capital Employed on other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- The figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- Figures in respect of the previous period/ year have been reworked / regrouped / re-arranged wherever necessary to make them comparable.

Place:- Mumbai
Date :- 24th May, 2016



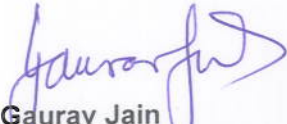
For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
Managing Director

FORM A

1	Name of the Company	Jai Corp Limited
2	Annual Standalone Financial Statements for the year ended	March 31, 2016
3	Type of Audit observation	Unqualified
4	Frequency of observation	N.A.

For Jai Corp Limited


Gaurav Jain
(Managing Director)

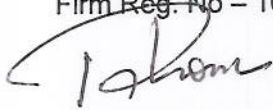

Pramod Jaiswal
(Chief Financial Officer)


Khurshed M. Doongaji
(Audit Committee Chairman)

AUDITORS

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

For Chaturvedi & Shah
Chartered Accountants
Firm Reg. No – 101720 W



R Koria
Partner
Membership No – 35629



Place: Mumbai
Date: 24th May 2016

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JAI CORP LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **JAI CORP LIMITED** ("the Company") for the year ended 31st March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone Audited Financial Statements, which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.



4. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Chaturvedi & Shah**
Chartered Accountants
Firm Reg. No. 101720W



R. Koria
Partner
Membership No. : 035629

Place: Mumbai
Dated: 24th May, 2016

JAI CORP LIMITED

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Website: www.jaicorpindia.com . e-mail for investors: csz@jaicorpindia.com

PART I		(Rs. in Lacs Except per share data)	
Statement of Consolidated Audited Results for the Year Ended 31 st March 2016			
	Particulars	YEAR ENDED	
		31.03.2016	31.03.2015
		Audited	Audited
1	Income from Operations		
a)	Net Sales/Income from Operations (Net of Excise Duty)	66,117	70,335
b)	Other operating Income	1,008	270
	Total income from operations (net)	67,125	70,605
2	Expenses		
a)	Cost of materials consumed	40,150	44,759
b)	Purchase of stock-in-trade	726	2,226
c)	Changes in inventories of finished goods,work-in-progress and stock in trade	(2,716)	(2,878)
d)	Employee benefits expense	7,446	7,368
e)	Depreciation and amortisation expenses	1,792	2,340
f)	Other expenses	11,408	10,181
	Total expenses	58,806	63,996
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,319	6,609
4	Other income	2,476	2,584
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	10,795	9,193
6	Finance costs	99	227
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	10,696	8,966
8	Exceptional Items (Refer Note 5)	-	305
9	Profit from ordinary activities before tax (7-8)	10,696	8,661
10	Tax expense (including Deferred Tax)	3,389	2,988
11	Net Profit from ordinary activities after tax (9-10)	7,307	5,673
12	Extraordinary items (Net of tax expenses)	-	-
13	Net Profit for the year (11-12)	7,307	5,673
14	Share in Loss of Associate (Refer Note 7)	(701)	(428)
15	Minority interest	-	-
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	6,606	5,245
17	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785
18	Reserve excluding Revaluation Reserves as per balance sheet	2,23,311	2,25,321
19	Earning per Shares (in Rs.) (Face value of Re. 1/- each) (Basic & Diluted)	3.70	2.94

Notes to the Consolidated Audited Results:

- The above results were reviewed by the Audit Committee, taken on record by the Board at its meeting held on 24th May, 2016.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules, 2006.
- The Board of the Directors recommended redemption of 1,50,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares ('Preference Shares') of face value Re. 1/- each at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share as per terms of issue on 27th May, 2016.
- The Board has recommended dividend (i) @ Re. 0.01 per share on 6,294,900 Non Cumulative Non Participating Redeemable Preference Shares of face value of Re. 1/- each after excluding the Preference Shares to be redeemed as mentioned in note 3 above and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- Exceptional Items represents net loss in respect of Inventory and Building on account of fire at company's HDPE/PP Woven Sacks Units located at Daman.
- During the quarter, Sarbags Pty Ltd., a wholly owned subsidiary of the Company in Australia was deregistered w.e.f. 15th March, 2016.
- 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 Statements of the Company.
- The figures for the corresponding pervious year have been restated / regrouped, wherever necessary, to make them comparable.



Statement of Assets and Liabilities		(Rs. in Lacs)	
Particulars	CONSOLIDATED		
	AS AT	AS AT	
	31.03.2016	31.03.2015	
	AUDITED	AUDITED	
A EQUITIES AND LIABILITIES			
1. Shareholders' Funds:			
(a) Share Capital	1,849	1,855	
(b) Reserve and Surplus	2,23,311	2,25,321	
Sub- total - Shareholders' Funds	2,25,160	2,27,176	
2. Non-current Liabilities			
(a) Long-term Borrowings	1,511	2,242	
(b) Deferred Tax Liabilities (Net)	1,895	1,973	
(c) Other Long Term Liabilities	18	-	
(d) Long-term Provisions	64	75	
Sub- total - Non-current liabilities	3,488	4,290	
3. Current Liabilities			
(a) Short-term Borrowings	888	424	
(b) Trade Payables	2,173	1,523	
(c) Other Current Liabilities	2,530	1,895	
(d) Short-term Provisions	894	813	
Sub- total - Current liabilities	6,485	4,655	
TOTAL - EQUITY AND LIABILITIES	2,35,133	2,36,121	
B ASSETS			
1. Non-current Assets			
(a) Fixed Assets	19,088	20,309	
(b) Goodwill on Consolidation	856	856	
(c) Non-current Investments	1,21,669	1,15,530	
(d) Deferred Tax Assets (Net)	44	66	
(e) Long-term Loans and Advances	28,630	27,536	
(f) Other Non-current Assets	369	601	
Sub- total - Non-current assets	1,70,656	1,64,898	
2. Current Assets			
(a) Current Investments	3,630	745	
(b) Inventories	23,181	20,425	
(c) Trade Receivables	7,494	8,711	
(d) Cash and Bank Balances	1,238	2,071	
(e) Short-term Loans and Advances	26,604	36,067	
(f) Other Current Assets	2,330	3,204	
Sub- total - Current assets	64,477	71,223	
TOTAL-ASSETS	2,35,133	2,36,121	

For and on Behalf of the Board



Place:- Mumbai
Date :- 24th May, 2016

Gaurav Jain
Gaurav Jain
Managing Director

JAI CORP LIMITED

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**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR
ENDED ON 31ST MARCH 2016**

(₹ In Lacs)

DESCRIPTION	Year Ended	
	Audited	
	31.03.2016	31.03.2015
1 SEGMENT REVENUE		
Steel	1,204	2,785
Plastic Processing	60,867	60,626
Spinning	6,735	9,425
Assets Management Activity	1,309	1,986
Real Estate	1,434	-
Other	-	8
Total Segment Revenue	71,549	74,830
Less: Inter Segment Revenue	30	42
Less: Excise duty recovered	4,394	4,183
Total Revenue	67,125	70,605
2 SEGMENT RESULTS		
Steel	(233)	(629)
Plastic Processing	8,045	6,160
Spinning	1,286	1,985
Assets Management Activity	163	1,069
Real Estate	902	(52)
Other	(5)	6
Total Segment Results (Before Interest and Tax)	10,158	8,539
Less: Finance Cost	99	227
Less: Exceptional Items	-	305
Add:- Other unallocable income net of unallocable expenditure	637	654
Total Profit before tax	10,696	8,661
3 CAPITAL EMPLOYED		
Steel	2,673	1,779
Plastic Processing	27,906	29,951
Spinning	3,801	4,538
Assets Management Activity	18,725	18,773
Real Estate	46,961	45,530
Other	58	58
Total Segment Capital Employed	1,00,124	1,00,629
Add: Unallocable Corporate Assets less corporate Liabilities	1,25,036	1,26,547
Total Capital Employed	2,25,160	2,27,176

Notes to the Consolidated Segment Information:

- 1) 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 and Tubes.
 - b) The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, Staple Fibres, Geotextiles.
 - c) The Spinning Segment includes production of Spun Yarn.
 - d) The **Asset Management activity** Segment includes Investment Advisory Services.
 - e) The **Real Estate** Segment includes development of Land and Buildings.
 - f) The business segment not separately reportable have been grouped under "Others" segment.
 - g) Capital Employed on other Investments/Assets and Income from the same are considered under "Un-allocable".
- 2) Figures in respect of the previous year have been reworked / regrouped / re-arranged wherever necessary to make them comparable.



For and on Behalf of the Board


Gaurav Jain
 Managing Director

Place:- Mumbai

Date :- 24th May, 2016

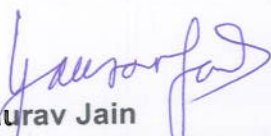
FORM A

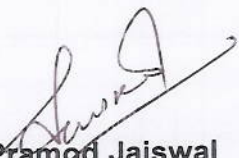
1	Name of the Company	Jai Corp Limited
2	Annual Consolidated Financial Statements for the year ended	March 31, 2016
3	Type of Audit observation	Unqualified. Emphasis of Matter: Following emphasis of matter has been given in the Independent Auditors' Report dated 24th May 2016 on Consolidated Financial Statements for the year ended 31st March 2016 We draw attention in respect of :- i) Note No. 22.2 of the Consolidated Financial Statements regarding non receipt of balance confirmations for Inter-corporate Deposits, Interest Receivables and certain Advances towards purchase of Land / Development Rights aggregating to Rs. 17,040.99 Lacs which are subject to confirmation. Further Rs. 42.50 Lacs in respect of which a subsidiary company has initiated legal action for non-execution of sales deed / conveyance. The management is of the view that the above mentioned amounts are fully recoverable and hence no provisions for doubtful advances is necessary. ii) Note 22.3 to the Consolidated Financial Statements regarding Inter - corporate Deposits and Interest Accrued and Due thereon aggregating to Rs. 8,091.12 lacs from three bodies corporate in respect of which a subsidiary company has filed winding up petitions and has considered the same good for recovery and no provision for doubtful debts has been considered necessary, for the reasons stated therein.



		iii) Note 27.3 to the Consolidated Financial Statements regarding payment of managerial remuneration by a subsidiary company, which is subject to the approval of Central Government. Our opinion is not qualified in respect of above matters.
4	Frequency of observation	i) Appeared since 31 st March 2012. ii) Appeared since 31 st March 2013. iii) Appeared since 31 st March 2015.

For Jai Corp Limited

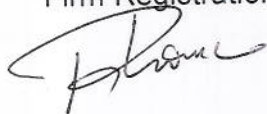

Gaurav Jain
 (CEO/Managing Director)


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. Koria
 Partner
 Membership No – 35629

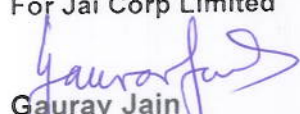


Place: Mumbai
 Date: 24th May 2016

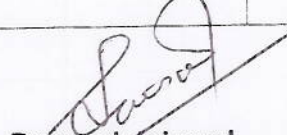
FORM B

1	Name of the Company	Jai Corp Limited
2	Annual Consolidated Financial Statements for the year ended	March 31, 2016
3	Type of Audit observation	Qualified.
4	Frequency of observation	Qualification appears for the first time in 31 st March, 2016
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors' Report	Refer note 2 of the Consolidated Financial Statements – Consolidated Financial Statements of one of the associates namely Urban Infrastructure Holding Private Limited has not been audited
	Additional comments from the Audit Committee chair:	The statutory Auditors of the Company have qualified their report on the Consolidated Financial Statements for the year ended 31 st 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.

For Jai Corp Limited


Gaurav Jain

(CEO/Managing Director) (Chief Financial Officer)


Pramod Jaiswal

(Chief Financial Officer)


Khurshed M. Doongaji

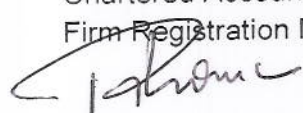
(Audit Committee Chairman)

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. Koria

Partner

Membership No – 35629

Place: Mumbai

Date: 24th May 2016



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JAI CORP LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **JAI CORP LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates, for the year ended 31st March 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Consolidated Audited Financial Statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (i) We did not audit the financial statements of 24 Subsidiaries, whose financial statements reflect total assets of Rs. 47,805 Lacs as at 31st March 2016 and total revenue of Rs. 11,392 Lacs for the year then ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the statement to the extent they have derived from such financial statements is based solely on the reports of such other auditors.

(ii) The Consolidated Audited Financial Statements also include the Group's share of net loss of Rs. Nil lacs for the year ended 31st March, 2016, whose financial statements have not been audited by us. The consolidated financial statements of that associate has been audited by the other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of above associate, is based solely on the reports of the other auditors.



- (iii) 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, whose financial statements have not 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 above associate, is based solely on these unaudited consolidated financial statements.

Our Opinion on the Statement is not modified in respect of matters referred in paragraph 3 (i) & 3 (ii), with regard to our reliance on the reports of the other auditors

4. Emphasis of Matter

- (i) Balance confirmations in respect of certain Inter-corporate Deposits, Interest receivables and advances towards purchase of land and development rights aggregating to Rs. 17041 lacs have not been received.
- (ii) Inter corporate Deposits and interest accrued and due there on aggregating to Rs. 8091 lacs due from three body corporate in respect of which a subsidiary Company filed winding up petitions have been considered good for recovery in view of the value of assets and commitment from the promoter of those body corporate and accordingly no provision for doubtful debts has been considered necessary.
- (iii) Payment of managerial remuneration by a subsidiary Company is subject to the approval of Central Government

Our Opinion on the Statement is not modified in respect of above matters.

5. In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the other auditors referred to in paragraph 3 (i) & 3 (ii) above and subject to matter referred in paragraph 3 (iii) above in respect of Group' share of net loss of one of the associates based on unaudited consolidated financial statements of that associate, the statement:

- (i) Includes the result of entities as given below:

List of Subsidiaries:

Ashoka Realty and Developers Limited, Assurene Products Corporation, Belle Terre Realty Limited, Ekdant Realty and Developers Limited, Hari Darshan Realty Limited, Hill Rock Construction Limited, Hind Agri Properties Limited, Iconic Realtors Limited, Jailaxmi Realty and Developers Limited, Jai Realty Ventures Limited, Krupa Land Limited, Krupa Realtors Limited, Multifaced Impex Limited, Novelty Realty and Developers Limited, Oasis Holding FZC, Rainbow Infraprojects Limited,



Rudradev Developers Limited, Sarbags Pty Limited (deregistered w.e.f. 15th March, 2016), Swar Land Developers Limited, Swastik Land Developers Limited, UI Wealth Advisors Limited, Urban Infrastructures Trustees Limited, Urban Infrastructures Venture Capital Limited, Vasant Bahar Realty Limited, Welldone Real Estate Limited, Yug Developers Limited, Jai Corp Welfare Foundation.

List of Associate:

Searock Developers FZC and Urban Infrastructure Holding Private Limited (Consolidated).

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March 2016.

For Chaturvedi & Shah
Chartered Accountants
Firm Reg. No. 101720W



R. Korla
R. Korla
Partner
Membership No. : 035629

Place: Mumbai
Dated: 24th May, 2016

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

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2016

(Rs. In Lacs)

Particulars	STANDALONE			CONSOLIDATED	
	Current Year ending 31.03.2016	Previous Year ending 31.03.2015	Corresponding 3 months ended 31.03.2015	Year to Date Current Year 31.03.2016	Year to Date Previous Year 31.03.2015
Total Income from Operations (Net)	62,442	68,449	17,554	67,125	70,605
Net Profit / (Loss) from ordinary activities after tax	6,951	6,140	1,952	6,606	5,550
Net Profit / (Loss) after tax (after Extraordinary Items)	6,951	5,835	1,952	6,606	5,245
Equity Share Capital	1,785	1,785	1,785	1,785	1,785
Reserves (excluding Revaluation Reserve)	1,97,708	2,00,232	-	2,23,311	2,25,321
Earnings Per Share (before extraordinary items) (of Re. 1/- each)					
Basic & Diluted	3.89	3.27	1.09	3.70	2.94
Earnings Per Share (after extraordinary items) (of Re. 1/- Basic & Diluted	3.89	3.27	1.09	3.70	2.94

1. 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 Statements of the Company.
2. The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results is available on the Stock Exchange websites : BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.jaicorpindia.com).

For and on Behalf of the Board


 Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 24th May, 2016
 Place:- Mumbai