

# 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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May 25, 2018

**The Manager Listing Compliances,  
BSE Limited, Mumbai.**

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

**Sub: Regulation #33(3)(d) of SEBI (LO&DR) Regulations 2015.**

Dear Sir / Madam,

Please find enclosed the audited standalone and consolidated financial results of the Company for the year/ quarter ended March 31, 2018 along with respective audit report.

The same were approved by the Board of Directors at their meeting held today.

The Audit Report on the audited standalone financial results of the Company is with unmodified opinion. The Audit Report on the audited consolidated financial results contains modified opinion and a statement showing impact of audit qualification is attached.

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 18:50 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For Jai Corp Limited



**Company Secretary**

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2018

| S. No. | Particulars                                                                       | QUARTER ENDED |               | YEAR ENDED    |               |                |
|--------|-----------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|----------------|
|        |                                                                                   | 31.03.2018    | 31.12.2017    | 31.03.2017    | 31.03.2018    | 31.03.2017     |
|        |                                                                                   | Audited       | Unaudited     | Audited       | Audited       | Audited        |
| 1      | <b>Income</b>                                                                     |               |               |               |               |                |
|        | (a) Revenue from Operations                                                       | 14,908        | 14,677        | 15,809        | 58,486        | 70,987         |
|        | (b) Other Income                                                                  | 457           | 137           | 450           | 1,631         | 1,526          |
|        | <b>Total Income</b>                                                               | <b>15,365</b> | <b>14,814</b> | <b>16,259</b> | <b>60,117</b> | <b>72,513</b>  |
| 2      | <b>Expenses</b>                                                                   |               |               |               |               |                |
|        | (a) Cost of Materials Consumed                                                    | 10,230        | 9,990         | 9,128         | 36,833        | 41,900         |
|        | (b) Purchases of Stock-in-trade                                                   | 2             | 4             | 147           | 21            | 186            |
|        | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (637)         | (505)         | (251)         | (374)         | 1,014          |
|        | (d) Excise Duty Expenses                                                          | -             | -             | 1,168         | 887           | 5,446          |
|        | (e) Employee Benefit Expenses                                                     | 1,188         | 1,245         | 1,217         | 4,771         | 5,256          |
|        | (f) Finance costs                                                                 | 837           | 862           | 1,990         | 5,218         | 7,753          |
|        | (g) Depreciation and Amortisation expenses                                        | 364           | 375           | 400           | 1,536         | 1,644          |
|        | (h) Other Expenses                                                                | 1,734         | 1,887         | 2,195         | 6,933         | 8,703          |
|        | <b>Total Expenses</b>                                                             | <b>13,718</b> | <b>13,858</b> | <b>15,994</b> | <b>55,825</b> | <b>71,902</b>  |
| 3      | <b>Profit before exceptional items and tax (1-2)</b>                              | <b>1,647</b>  | <b>956</b>    | <b>265</b>    | <b>4,292</b>  | <b>611</b>     |
| 4      | Exceptional Items                                                                 | -             | -             | -             | -             | -              |
| 5      | <b>Profit before tax (3-4)</b>                                                    | <b>1,647</b>  | <b>956</b>    | <b>265</b>    | <b>4,292</b>  | <b>611</b>     |
| 6      | <b>Tax Expenses</b>                                                               |               |               |               |               |                |
|        | (a) Current Tax                                                                   | 863           | 456           | 840           | 3,052         | 3,407          |
|        | (b) Mat Credit                                                                    | -             | 235           | -             | -             | -              |
|        | (c) Deferred Tax                                                                  | (133)         | (192)         | (387)         | (1,201)       | (1,345)        |
| 7      | <b>Profit/(Loss) for the period/year (5-6)</b>                                    | <b>1,117</b>  | <b>457</b>    | <b>(188)</b>  | <b>2,441</b>  | <b>(1,451)</b> |
| 8      | <b>Other Comprehensive Income (OCI)</b>                                           |               |               |               |               |                |
|        | (A) (i) Items that will not be reclassified to Profit and Loss:                   | (763)         | 1,345         | 7,874         | 10,256        | 8,618          |
|        | (ii) Income tax effect on above                                                   | 1             | (7)           | (14)          | (18)          | (25)           |
|        | (B) Items that will be reclassified to Profit and Loss                            | -             | -             | -             | -             | -              |
|        | <b>Total Other Comprehensive Income</b>                                           | <b>(762)</b>  | <b>1,338</b>  | <b>7,860</b>  | <b>10,238</b> | <b>8,593</b>   |
| 9      | <b>Total Comprehensive Income (after Tax) (7+8)</b>                               | <b>355</b>    | <b>1,795</b>  | <b>7,672</b>  | <b>12,679</b> | <b>7,142</b>   |
| 10     | Paid-up Equity Share Capital<br>(Face value of Re. 1/- each)                      | 1,785         | 1,785         | 1,785         | 1,785         | 1,785          |
| 11     | Other Equity excluding revaluation reserve                                        |               |               |               | 120,902       | 106,641        |
| 12     | Earning per Share (Rs.) (* Not Annualised)                                        |               |               |               |               |                |
|        | Basic                                                                             | 0.63 *        | 0.26 *        | (0.11) *      | 1.37          | (0.81)         |
|        | Diluted                                                                           | 0.63 *        | 0.26 *        | (0.11) *      | 1.37          | (0.81)         |

### Notes to the financial results:

- The above results were reviewed by the Audit Committee, and approved by the Board at its meeting held on 25<sup>th</sup> May 2018.
- The Board has recommended dividend (i) @ Re. 0.01 per share on the outstanding 25,98,000 Non Cumulative Non Participating Redeemable Preference Shares ("Preference Shares") of face value of Re.1/- each and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- Revenue from operations for periods up to 30<sup>th</sup> June 2017 includes excise duty, which is discontinued with effect from 1<sup>st</sup> July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 — Revenue', GST is not included in Revenue from operations with effect from 1<sup>st</sup> July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the quarter and year ended on 31<sup>st</sup> March, 2018 is not comparable to the figures of corresponding previous period/year.
- The figures for the corresponding previous period/year have been reclassified/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For and on Behalf of the Board

Gaurav Jain  
 Managing Director  
 (DIN 00077770)

Date :- 25<sup>th</sup> May, 2018  
 Place:- Mumbai



## AUDITED STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lacs)

| Particulars                               | As at<br>31 <sup>st</sup> March 2018 | As at<br>31 <sup>st</sup> March 2017 |
|-------------------------------------------|--------------------------------------|--------------------------------------|
| <b>I. ASSETS</b>                          |                                      |                                      |
| <b>1 Non-current assets</b>               |                                      |                                      |
| (a) Property, plant and equipment         | 16,074                               | 17,255                               |
| (b) Capital work-in-progress              | 2,036                                | 630                                  |
| (c) Investment property                   | 1,963                                | 661                                  |
| (d) Intangible assets                     | 4                                    | 6                                    |
| (e) Financial assets                      |                                      |                                      |
| (i) Investments                           | 112,572                              | 150,680                              |
| (ii) Others                               | 455                                  | 407                                  |
| (f) Non-current tax assets (net)          | 2,063                                | 1,711                                |
| (g) Other non-current assets              | 11,253                               | 12,872                               |
| <b>Total Non-Current assets</b>           | <b>146,420</b>                       | <b>184,222</b>                       |
| <b>2 Current assets</b>                   |                                      |                                      |
| (a) Inventories                           | 7,502                                | 7,491                                |
| (b) Financial assets                      |                                      |                                      |
| (i) Investments                           | 1,337                                | 2,365                                |
| (ii) Trade receivables                    | 7,765                                | 7,496                                |
| (iii) Cash and Cash Equivalents           | 875                                  | 381                                  |
| (iv) Bank Balances other than (iii) above | 504                                  | 554                                  |
| (v) Loans                                 | 5                                    | 18                                   |
| (vi) Others                               | 271                                  | 429                                  |
| (c) Other current assets                  | 2,248                                | 2,130                                |
| (d) Assets classified as held for sale    | 15                                   | 879                                  |
| <b>Total Current assets</b>               | <b>20,522</b>                        | <b>21,743</b>                        |
| <b>TOTAL ASSETS</b>                       | <b>166,942</b>                       | <b>205,965</b>                       |
| <b>II. EQUITY AND LIABILITIES</b>         |                                      |                                      |
| <b>Equity</b>                             |                                      |                                      |
| (a) Share capital                         | 1,785                                | 1,785                                |
| (b) Other equity                          | 120,902                              | 106,641                              |
|                                           | <b>122,687</b>                       | <b>108,426</b>                       |
| <b>Liabilities</b>                        |                                      |                                      |
| <b>1 Non-current liabilities</b>          |                                      |                                      |
| (a) Financial liabilities                 |                                      |                                      |
| (i) Borrowings                            | 38,770                               | -                                    |
| (b) Deferred tax liabilities (net)        | 3,278                                | 3,087                                |
|                                           | <b>42,046</b>                        | <b>3,087</b>                         |
| <b>2 Current liabilities</b>              |                                      |                                      |
| (a) Financial liabilities                 |                                      |                                      |
| (i) Borrowings                            | 51                                   | -                                    |
| (ii) Trade payables                       | 684                                  | 455                                  |
| (iii) Other financial liabilities         | 1,259                                | 93,579                               |
| (b) Other current liabilities             | 90                                   | 99                                   |
| (c) Provisions                            | 125                                  | 319                                  |
|                                           | <b>2,209</b>                         | <b>94,452</b>                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>166,942</b>                       | <b>205,965</b>                       |

For and on Behalf of the Board

*Gaurav Jain*  
**Gaurav Jain**  
**Managing Director**  
**(DIN 00077770)**

**Date :- 25<sup>th</sup> May, 2018**  
**Place:- Mumbai**



**JAI CORP LIMITED**

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**AUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

(Rs. in Lacs)

| Particulars                                                   | QUARTER ENDED  |                |                | YEAR ENDED     |                |
|---------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
|                                                               | 31.03.2018     | 31.12.2017     | 31.03.2017     | 31.03.2018     | 31.03.2017     |
| <b>1 SEGMENT REVENUE</b>                                      |                |                |                |                |                |
| Steel                                                         | 375            | 483            | 287            | 2,271          | 9,463          |
| Plastic Processing                                            | 13,616         | 13,328         | 14,002         | 52,698         | 56,296         |
| Spinning                                                      | 921            | 871            | 1,525          | 3,535          | 5,248          |
| <b>Total Segment Revenue</b>                                  | <b>14,912</b>  | <b>14,682</b>  | <b>15,814</b>  | <b>58,504</b>  | <b>71,007</b>  |
| Less: Inter Segment Revenue                                   | 4              | 5              | 5              | 18             | 20             |
| <b>Total Segment Revenue after Inter Segment</b>              | <b>14,908</b>  | <b>14,677</b>  | <b>15,809</b>  | <b>58,486</b>  | <b>70,987</b>  |
| Less: Excise duty recovered                                   | -              | -              | 1,146          | 1,027          | 5,617          |
| <b>Net Sales/Income from Operations</b>                       | <b>14,908</b>  | <b>14,677</b>  | <b>14,663</b>  | <b>57,459</b>  | <b>65,370</b>  |
| <b>2 SEGMENT RESULTS</b>                                      |                |                |                |                |                |
| Steel                                                         | 142            | 184            | 318            | 1,159          | 821            |
| Plastic Processing                                            | 1,834          | 1,891          | 1,804          | 7,564          | 8,405          |
| Spinning                                                      | 254            | 59             | 222            | 627            | 719            |
| <b>Total Segment Results (Before interest and Tax)</b>        | <b>2,230</b>   | <b>2,134</b>   | <b>2,344</b>   | <b>9,350</b>   | <b>9,945</b>   |
| Less: Finance Cost                                            | 837            | 862            | 1,990          | 5,218          | 7,753          |
| Add: Other unallocable Expenditure net off unallocable income | 254            | (316)          | (89)           | 160            | (1,581)        |
| <b>Total Profit before tax</b>                                | <b>1,647</b>   | <b>956</b>     | <b>265</b>     | <b>4,292</b>   | <b>611</b>     |
| <b>3 SEGMENT ASSETS</b>                                       |                |                |                |                |                |
| Steel                                                         | 2,960          | 3,244          | 3,107          | 2,960          | 3,107          |
| Plastic Processing                                            | 30,607         | 29,869         | 29,707         | 30,607         | 29,707         |
| Spinning                                                      | 2,956          | 3,280          | 3,667          | 2,956          | 3,667          |
| Unallocated                                                   | 130,419        | 129,767        | 169,484        | 130,419        | 169,484        |
| <b>Total Segment Assets</b>                                   | <b>166,942</b> | <b>166,160</b> | <b>205,965</b> | <b>166,942</b> | <b>205,965</b> |
| <b>SEGMENT LIABILITIES</b>                                    |                |                |                |                |                |
| Steel                                                         | 218            | 236            | 118            | 218            | 118            |
| Plastic Processing                                            | 1,601          | 1,654          | 1,566          | 1,601          | 1,566          |
| Spinning                                                      | 228            | 437            | 303            | 228            | 303            |
| Unallocated                                                   | 42,208         | 41,491         | 95,552         | 42,208         | 95,552         |
| <b>Total Segment Liabilities</b>                              | <b>44,255</b>  | <b>43,818</b>  | <b>97,539</b>  | <b>44,255</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, PP Staple Fibre 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/year have been reclassified / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

*Gaurav Jain*  
**Gaurav Jain**  
 Managing Director  
 (DIN 00077770)

Date :- 25<sup>th</sup> May, 2018

Place:- Mumbai

# D T S & Associates

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors,  
Jai Corp Limited

1. We have audited the accompanying statement of standalone financial results of **Jai Corp Limited ("the Company")** for the quarter and year ended 31<sup>st</sup> March 2018 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 Dated July 5<sup>th</sup> 2016.
2. The 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 has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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.



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4. Based on our audit conducted as above, 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 the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 Dated July 5<sup>th</sup> 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit including total comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2018.
5. The comparative financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 30<sup>th</sup> May, 2017 expressed an unmodified opinion.
6. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 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 respective financial year which were subjected to limited review.

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

  
**Anuj Bhatia**  
Partner  
Membership No. 122179



Place : Mumbai  
Dated : 25<sup>th</sup> May, 2018

# JAI CORP LIMITED

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**Website:** www.jaicorpindia.com . **e-mail for investors:** cs2@jaicorpindia.com  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

|       |                                                                                       | (Rs. in lacs except as stated) |                |
|-------|---------------------------------------------------------------------------------------|--------------------------------|----------------|
| S.No. | Particulars                                                                           | Consolidated                   |                |
|       |                                                                                       | Year ended                     |                |
|       |                                                                                       | (31/03/2018)                   | (31/03/2017)   |
| I.    | <b>Income:</b>                                                                        |                                |                |
|       | Revenue From Operations                                                               | 59,716                         | 74,918         |
|       | Other Income                                                                          | 2,615                          | 2,072          |
|       | <b>Total Income (I)</b>                                                               | <b>62,331</b>                  | <b>76,990</b>  |
| II.   | <b>Expenses:</b>                                                                      |                                |                |
|       | Cost of Materials Consumed                                                            | 36,833                         | 41,900         |
|       | Purchases of Stock-in-Trade                                                           | 21                             | 649            |
|       | Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade         | (1,084)                        | 1,978          |
|       | Excise duty & Service Tax expenses                                                    | 887                            | 5,456          |
|       | Employee Benefits Expense                                                             | 5,742                          | 6,668          |
|       | Finance Costs                                                                         | 5,229                          | 7,773          |
|       | Depreciation and Amortization Expense                                                 | 1,832                          | 1,665          |
|       | Other Expenses                                                                        | 10,118                         | 9,554          |
|       | <b>Total Expenses (II)</b>                                                            | <b>59,578</b>                  | <b>75,643</b>  |
| III.  | <b>Profit before share of profit of associate, exceptional items and tax (I - II)</b> | <b>2,753</b>                   | <b>1,347</b>   |
| IV.   | Share of loss in associates                                                           | (904)                          | (845)          |
| V.    | <b>Profit before exceptional items and tax (III + IV)</b>                             | <b>1,849</b>                   | <b>502</b>     |
| VI.   | Exceptional items                                                                     | -                              | -              |
| VII.  | <b>Profit before tax (V - VI)</b>                                                     | <b>1,849</b>                   | <b>502</b>     |
| VIII. | <b>Tax Expense:</b>                                                                   |                                |                |
|       | (1) Current Tax                                                                       | 3,096                          | 3,602          |
|       | Less : MAT Credit Entitlement                                                         | (4)                            | (17)           |
|       | Net Current Tax                                                                       | 3,092                          | 3,585          |
|       | (2) Deferred Tax                                                                      | (1,193)                        | (1,270)        |
|       | (3) Income Tax of earlier years                                                       | 62                             | 15             |
| IX.   | <b>Net Loss for the Year (VII - VIII)</b>                                             | <b>(112)</b>                   | <b>(1,828)</b> |
| X.    | <b>Other Comprehensive Income</b>                                                     |                                |                |
|       | (A) (i) Items that will not be reclassified to Profit and Loss:                       |                                |                |
|       | (ii) Income tax on above                                                              | 10,565                         | 8,621          |
|       |                                                                                       | (12)                           | 37             |
|       | (B) (i) Items that will be reclassified to Profit and Loss                            | (5)                            | (60)           |
|       | (ii) Income tax on above                                                              | -                              | -              |
|       | (C) Share of Other Comprehensive Income in associates                                 | (6)                            | (4)            |
|       | <b>Total Other Comprehensive Income</b>                                               | <b>10,542</b>                  | <b>8,594</b>   |
| XI.   | <b>Total Comprehensive Income for the year (IX + X)</b>                               | <b>10,430</b>                  | <b>6,766</b>   |
| XII.  | <b>Net Loss attributable to:</b>                                                      |                                |                |
|       | Owners of the Company                                                                 | (189)                          | (1,826)        |
|       | Non-controlling interest                                                              | 77                             | (2)            |
| XIII. | <b>Other Comprehensive Income attributable to:</b>                                    |                                |                |
|       | Owners of the Company                                                                 | 10,543                         | 8,594          |
|       | Non-controlling interest                                                              | (1)                            | -              |
| XIV.  | <b>Total Comprehensive Income attributable to:</b>                                    |                                |                |
|       | Owners of the Company                                                                 | 10,354                         | 6,768          |
|       | Non-controlling interest                                                              | 76                             | (2)            |
| XV.   | <b>Earning per equity share (par value of Re. 1 each)</b>                             |                                |                |
|       | Basic & Diluted                                                                       | (0.11)                         | (1.02)         |
| XVI.  | <b>Paid up equity share capital (par value Re. 1 each fully paid up)</b>              | <b>1,785</b>                   | <b>1,785</b>   |
| XVII. | <b>Other Equity excluding revaluation reserve</b>                                     | <b>133,724</b>                 | <b>121,799</b> |

## Notes to the financial results:

- The above results were reviewed by the Audit Committee, and approved by the Board at its meeting held on 25<sup>th</sup> May 2018.
- Revenue from operations for periods up to 30<sup>th</sup> June 2017 includes excise duty, which is discontinued with effect from 1<sup>st</sup> July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 — Revenue', GST is not included in Revenue from operations with effect from 1<sup>st</sup> July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the year ended on 31<sup>st</sup> March, 2018 is not comparable to the figures of corresponding previous year.
- The Board has recommended dividend (i) @ Re. 0.01 per share on the outstanding 25,98,000 Non Cumulative Non Participating Redeemable Preference Shares ('Preference Shares') of face value of Re. 1/- each and (ii) @ Re. 0.50 per share on 4,81,67,010 Equity Shares of face value of Re. 1/- each.
- The Consolidated Audited Financial Statements also include the Group's share of total comprehensive income (net loss plus other comprehensive income) of Rs. 906 Lacs (Previous year Rs. 846 lacs) as considered in the consolidated financial statements in respect of an associate, 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. The same has been qualified by the Auditors in their report on consolidated financial results.
- The figures for the corresponding previous year have been reclassified/regrouped wherever necessary, to make them comparable.



Date :- 25<sup>th</sup> May, 2018  
Place:- Mumbai

For and on Behalf of the Board

*(Signature)*  
**Gaurav Jain**  
**Managing Director**  
**(DIN 00077770)**

# 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  
 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> MARCH, 2018

(Rs. In lacs)

| Particulars                                                       | Consolidated            |                         |
|-------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                   | As at                   | As at                   |
|                                                                   | (31/03/2018)<br>Audited | (31/03/2017)<br>Audited |
| <b>I. ASSETS</b>                                                  |                         |                         |
| <b>1 Non-current Assets</b>                                       |                         |                         |
| (a) Property, Plant and Equipment                                 | 16,111                  | 17,306                  |
| (b) Capital work-in-progress                                      | 2,036                   | 630                     |
| (c) Investment Property                                           | 10,389                  | 9,298                   |
| (d) Goodwill                                                      | 856                     | 856                     |
| (e) Other Intangible assets                                       | 4                       | 10                      |
| (f) Financial Assets                                              |                         |                         |
| (i) Investments                                                   | 71,102                  | 111,003                 |
| (ii) Loans                                                        | 61                      | 144                     |
| (iii) Others                                                      | 455                     | 432                     |
| (g) Deferred Tax Assets (Net)                                     | 36                      | 36                      |
| (h) Non-current tax assets (Net)                                  | 4,967                   | 4,552                   |
| (i) Other non-current assets                                      | 11,418                  | 13,079                  |
| <b>Total non-current assets</b>                                   | <b>117,435</b>          | <b>157,346</b>          |
| <b>2 Current Assets</b>                                           |                         |                         |
| (a) Inventories                                                   | 21,523                  | 20,806                  |
| (b) Financial Assets                                              |                         |                         |
| (i) Investments                                                   | 12,687                  | 15,850                  |
| (ii) Trade Receivable                                             | 7,958                   | 7,724                   |
| (iii) Cash and cash equivalents                                   | 968                     | 473                     |
| (iv) Bank Balance other than (iii) above                          | 504                     | 554                     |
| (v) Loans                                                         | 6,385                   | 5,431                   |
| (vi) Others                                                       | 1,811                   | 1,982                   |
| (c) Other current assets                                          | 14,738                  | 14,568                  |
| (d) Assets held for sale                                          | 15                      | 879                     |
| <b>Total current assets</b>                                       | <b>66,569</b>           | <b>68,267</b>           |
| <b>TOTAL ASSETS</b>                                               | <b>184,024</b>          | <b>225,613</b>          |
| <b>II. EQUITY AND LIABILITIES</b>                                 |                         |                         |
| <b>EQUITY</b>                                                     |                         |                         |
| (a) Equity Share Capital                                          | 1,785                   | 1,785                   |
| (b) Other Equity                                                  | 133,724                 | 121,799                 |
| <b>Total equity attributable to equity holders of the Company</b> | <b>135,509</b>          | <b>123,584</b>          |
| Non-controlling interest                                          | 3,479                   | 3,568                   |
| <b>Total equity</b>                                               | <b>138,988</b>          | <b>127,152</b>          |
| <b>LIABILITIES</b>                                                |                         |                         |
| <b>1 Non-current Liabilities</b>                                  |                         |                         |
| (a) Financial liabilities                                         |                         |                         |
| (i) Borrowings                                                    | 38,770                  | -                       |
| (ii) Others                                                       | 32                      | 159                     |
| (b) Provisions                                                    | 72                      | 61                      |
| (c) Deferred Tax Liabilities (Net)                                | 3,290                   | 3,094                   |
| (d) Others                                                        | 5                       | 8                       |
| <b>Total non-current liabilities</b>                              | <b>42,169</b>           | <b>3,322</b>            |
| <b>2 Current Liabilities</b>                                      |                         |                         |
| (a) Financial Liabilities                                         |                         |                         |
| (i) Borrowings                                                    | 51                      | -                       |
| (ii) Trade Payable                                                | 784                     | 485                     |
| (iii) Other Financial Liabilities                                 | 1,374                   | 93,953                  |
| (b) Other current liabilities                                     | 315                     | 217                     |
| (c) Provisions                                                    | 338                     | 483                     |
| (d) Current Tax Liabilities (Net)                                 | 5                       | 1                       |
| <b>Total current liabilities</b>                                  | <b>2,867</b>            | <b>95,139</b>           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                               | <b>184,024</b>          | <b>225,613</b>          |



Date :- 25<sup>th</sup> May, 2018  
 Place:- Mumbai

For and on Behalf of the Board

*Gaurav Jain*  
 Gaurav Jain  
 Managing Director  
 (DIN 00077770)

# JAI CORP LIMITED

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## AUDITED CONSOLIDATED SEGMENTWISE INFORMATION FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018 (Rs. in lacs)

| S. No.   | Particulars                                                                                                                                                                                                                                                                             | Consolidated<br>Year ended |                |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------|
|          |                                                                                                                                                                                                                                                                                         | (31/03/2018)               | (31/03/2017)   |
| <b>1</b> | <b>Segment Revenue :</b>                                                                                                                                                                                                                                                                |                            |                |
|          | a. Steel                                                                                                                                                                                                                                                                                | 2,271                      | 9,463          |
|          | b. Plastic Processing                                                                                                                                                                                                                                                                   | 52,698                     | 57,872         |
|          | c. Spinning                                                                                                                                                                                                                                                                             | 3,535                      | 5,248          |
|          | d. Asset Management Activity                                                                                                                                                                                                                                                            | 868                        | 1,185          |
|          | e. Real Estate                                                                                                                                                                                                                                                                          | 361                        | 1,170          |
|          | f. Others                                                                                                                                                                                                                                                                               | -                          | -              |
|          | <b>Total</b>                                                                                                                                                                                                                                                                            | <b>59,734</b>              | <b>74,938</b>  |
|          | Less : Inter Segment Revenue                                                                                                                                                                                                                                                            | 18                         | 20             |
|          | <b>Total Segment Revenue after Inter Segment</b>                                                                                                                                                                                                                                        | <b>59,716</b>              | <b>74,918</b>  |
|          | Less: Excise duty & Service Tax recovered                                                                                                                                                                                                                                               | 1,027                      | 5,629          |
|          | <b>Revenue from operations</b>                                                                                                                                                                                                                                                          | <b>58,689</b>              | <b>69,289</b>  |
| <b>2</b> | <b>Segment Results (Profit before tax and non-controlling interests):</b>                                                                                                                                                                                                               |                            |                |
|          | a. Steel                                                                                                                                                                                                                                                                                | 1,159                      | 821            |
|          | b. Plastic Processing                                                                                                                                                                                                                                                                   | 7,564                      | 8,740          |
|          | c. Spinning                                                                                                                                                                                                                                                                             | 627                        | 719            |
|          | d. Asset Management Activity                                                                                                                                                                                                                                                            | (81)                       | 323            |
|          | e. Real Estate                                                                                                                                                                                                                                                                          | (1,402)                    | 142            |
|          | f. Others                                                                                                                                                                                                                                                                               | -                          | 1              |
|          | <b>Total</b>                                                                                                                                                                                                                                                                            | <b>7,867</b>               | <b>10,746</b>  |
|          | Less:- Finance cost                                                                                                                                                                                                                                                                     | 5,229                      | 7,773          |
|          | Add:- Other unallocable income/(expenditure) (net)                                                                                                                                                                                                                                      | 115                        | (1,626)        |
|          | Less:- Share of loss in associates                                                                                                                                                                                                                                                      | 904                        | 845            |
|          | <b>Profit before Tax</b>                                                                                                                                                                                                                                                                | <b>1,849</b>               | <b>502</b>     |
| <b>3</b> | <b>Segment Assets</b>                                                                                                                                                                                                                                                                   |                            |                |
|          | a. Steel                                                                                                                                                                                                                                                                                | 2,960                      | 3,107          |
|          | b. Plastic Processing                                                                                                                                                                                                                                                                   | 30,607                     | 29,710         |
|          | c. Spinning                                                                                                                                                                                                                                                                             | 2,956                      | 3,667          |
|          | d. Asset Management Activity                                                                                                                                                                                                                                                            | 19,801                     | 19,643         |
|          | e. Real Estate                                                                                                                                                                                                                                                                          | 47,642                     | 47,969         |
|          | f. Others                                                                                                                                                                                                                                                                               | 71                         | 69             |
|          | g. Un-allocated                                                                                                                                                                                                                                                                         | 79,987                     | 121,448        |
|          | <b>Total</b>                                                                                                                                                                                                                                                                            | <b>184,024</b>             | <b>225,613</b> |
| <b>4</b> | <b>Segment Liabilities</b>                                                                                                                                                                                                                                                              |                            |                |
|          | a. Steel                                                                                                                                                                                                                                                                                | 218                        | 118            |
|          | b. Plastic Processing                                                                                                                                                                                                                                                                   | 1,601                      | 1,566          |
|          | c. Spinning                                                                                                                                                                                                                                                                             | 228                        | 303            |
|          | d. Asset Management Activity                                                                                                                                                                                                                                                            | 390                        | 338            |
|          | e. Real Estate                                                                                                                                                                                                                                                                          | 3,866                      | 4,147          |
|          | f. Others                                                                                                                                                                                                                                                                               | 4                          | 5              |
|          | g. Un-allocated                                                                                                                                                                                                                                                                         | 42,208                     | 95,552         |
|          | <b>Total</b>                                                                                                                                                                                                                                                                            | <b>48,515</b>              | <b>102,029</b> |
|          | <b>Note :</b>                                                                                                                                                                                                                                                                           |                            |                |
| 1        | As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), Segments have been identified and reported after taking into account the different risks and returns, the organization structure and the internal reporting systems. These are organized into the following: |                            |                |
| 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, PP Staple Fibre, 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)       | Other Investments/Assets and Income from the same are considered under "Un-allocable".                                                                                                                                                                                                  |                            |                |
| 2        | Figures in respect of the previous year have been reclassified / regrouped wherever necessary to make them comparable.                                                                                                                                                                  |                            |                |

For and on Behalf of the Board

Gaurav Jain  
Managing Director  
(DIN-00077770)



Date :- 25<sup>th</sup> May, 2018  
Place:- Mumbai

# D T S & Associates

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Jai Corp Limited

1. We have audited the accompanying 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 31<sup>st</sup> March, 2018 ("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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. The 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 has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. 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.



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4. We did not audit the financial statements of the 5 subsidiaries, whose financial statements/consolidated financial statements, reflect total assets of Rs.36257 lacs as at 31<sup>st</sup> March, 2018 and total revenue/income of Rs. 2159 lacs for the year ended on that date and the financial statements of an associate which reflects Group's Share of total comprehensive income (net loss plus other comprehensive income) of Rs. (4) lacs for the year ended 31<sup>st</sup> March, 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and financial information of such subsidiaries and associate is based solely on the reports of such other auditors. Our Opinion on the statement is not modified in respect of above matter.

5. **Basis for Qualified opinion**

*The statement also include the Group's share of total comprehensive income (net loss plus other comprehensive income) of Rs.(906) lacs for the year ended 31<sup>st</sup> March, 2018 in respect of an associate, 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 statement, in so far as it relates to the amounts and financial information included in respect of above associate, is based solely on these unaudited consolidated financial statements. Consequently, effects on the Group's share of total comprehensive income, if any, pursuant to the audit of that associate, is not ascertainable at this stage.*

6. **Emphasis of Matter**

- (i) Current financial assets- loans, other current financial assets and other current assets includes Inter-corporate deposits, interest receivables and advances towards purchase of land and development rights aggregating to Rs.14818 lacs, which are subject to confirmations.
- (ii) Other Current financial assets-loans, includes inter-corporate deposits (ICD) of Rs. 1196 lacs and interest accrued & due on ICD aggregating to Rs. 2489 lacs, which are due from body-corporates. Out of the above, a subsidiary Company has initiated legal proceedings in respect of interest accrued and due of Rs.2147 lacs on ICD. Above receivables have been considered good for recovery and no provision for doubtful debts has been considered necessary, for the reasons stated therein.

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



**7. Qualified Opinion**

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and *excepts for the possible effects of the matters described in the paragraph 5 above "Basis for Qualified Opinion"*, the statement:

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

**List of Subsidiaries:**

Ashoka Realty and Developers Limited, 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, 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 and Jai Corp Welfare Foundation.

**List of Associates:**

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

- (ii) is presented in accordance with the requirements 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; and
- (iii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit including total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March, 2018.



# D T S & Associates

Chartered Accountants

8. The comparative financial information of the Group including its associates for the year ended 31<sup>st</sup> March, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 30<sup>th</sup> May, 2017 expressed *qualified opinion*.

**For D T S & Associates**

Chartered Accountants

Firm Registration No: 142412W



**Anuj Bhatia**

Partner

Membership No.122179



Place: Mumbai

Date: 25<sup>th</sup> May, 2018

**Statement on Impact of Audit Qualification**

| <b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018 on Consolidated Financial Statements</b> |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                     |                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>I.</b>                                                                                                                           | <b>Sl. No.</b>              | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Audited Figures<br/>(as reported<br/>before adjusting<br/>for qualification)</b> | <b>Adjusted Figures<br/>( audited figures<br/>after adjusting for<br/>qualifications)</b> |
|                                                                                                                                     | 1.                          | Turnover/ Total Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Rs. 62,331 Lacs                                                                     | Refer 'Details of<br>Audit Qualification'<br>below                                        |
|                                                                                                                                     | 2.                          | Total Expenditure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Rs. 59,578 Lacs                                                                     | -do-                                                                                      |
|                                                                                                                                     | 3.                          | Net Profit/(Loss) [after taxes,<br>minority interest and share of<br>profit/(loss) of associates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Rs. (189) Lacs                                                                      | -do-                                                                                      |
|                                                                                                                                     | 4.                          | Earnings Per Share                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Rs. (0.11)                                                                          | -do-                                                                                      |
|                                                                                                                                     | 5.                          | Total Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Rs. 1,84,024 Lacs                                                                   | -do-                                                                                      |
|                                                                                                                                     | 6.                          | Total Liabilities (including<br>non-controlling interest)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Rs. 48,515 Lacs                                                                     | -do-                                                                                      |
|                                                                                                                                     | 7.                          | Net Worth                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Rs. 1,35,509 Lacs                                                                   | -do-                                                                                      |
|                                                                                                                                     | 8.                          | Any other financial item(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Not Applicable                                                                      | Not Applicable                                                                            |
| <b>II.</b>                                                                                                                          | <b>Audit Qualifications</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                     |                                                                                           |
|                                                                                                                                     | <b>a.</b>                   | <b>Details of Audit Qualification:</b><br>The Consolidated Audited Financial Statements also include the Group's share of total comprehensive income (net loss plus other comprehensive income) of Rs. 906 lacs for the year ended 31 <sup>st</sup> March, 2018, 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. |                                                                                     |                                                                                           |
|                                                                                                                                     | <b>b.</b>                   | <b>Type of Audit Qualification:</b> Qualified Opinion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                     |                                                                                           |
|                                                                                                                                     | <b>c.</b>                   | <b>Frequency of Audit Qualification:</b> Since March 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                     |                                                                                           |
|                                                                                                                                     | <b>d.</b>                   | <b>For Audit Qualification where the impact is quantified by the auditor, Management's Views:</b> Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                     |                                                                                           |
|                                                                                                                                     | <b>e.</b>                   | <b>For Audit Qualification where the impact is not quantified by the auditor:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                     |                                                                                           |
|                                                                                                                                     | (i)                         | <b>Management's estimation on the impact of audit qualification:</b> Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                     |                                                                                           |
|                                                                                                                                     | (ii)                        | <b>If the Management is unable to estimate the impact, reasons for the same:</b><br>The statutory Auditors of the Company have qualified their report on the Consolidated Financial Statements for the year ended 31 <sup>st</sup> March 2018 in respect of inclusion of the Company's share in the total comprehensive income (net loss plus other comprehensive income) of an associate of Rs. 906                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                     |                                                                                           |

|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      | <p>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) <b>Auditors' Comments on (i) or (ii) above:</b><br/>Refer "Basis for Qualified Opinion" in the Independent Audit Report on the Consolidated Financial Statements dated 25<sup>th</sup> May, 2018.</p> |
| III. | <b>Signatories:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

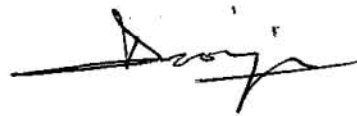
**For Jai Corp Limited**



**Gaurav Jain**  
(CEO/Managing Director)



**Pramod Jaiswal**  
(Chief Financial Officer)



**Khurshed M. Doongaji**  
(Audit Committee Chairman)

Refer our Independent Auditor's Report dated 25<sup>th</sup> May, 2018 on the Consolidated Financial Statements of the Company.

**For D T S & Associates**

Chartered Accountants

Firm Registration No – 142412W



**Anuj Bhatia**  
Partner  
Membership No. 122179



Place: Mumbai

Date: 25<sup>th</sup> May, 2018.

# JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

## EXTRACT OF STATEMENT OF AUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2018 AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018

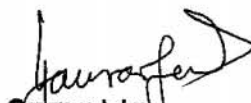
(Rs. In Lacs except as stated)

| S. No. | Particulars                                                                                                                                          | Standalone               |                       | Consolidated             |                       |                       |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------|--------------------------|-----------------------|-----------------------|
|        |                                                                                                                                                      | Quarter Ended 31.03.2018 | Year Ended 31.03.2018 | Quarter Ended 31.03.2017 | Year Ended 31.03.2018 | Year Ended 31.03.2017 |
| 1      | Total Income from Operations                                                                                                                         | 15,365                   | 60,117                | 16,259                   | 62331                 | 76990                 |
| 2      | Net Profit for the period/year ( before Tax, Exceptional and/or Extraordinary items)                                                                 | 1,647                    | 4,292                 | 265                      | 2753                  | 1347                  |
| 3      | Net Profit for the period/year before tax (after Exceptional and/or Extraordinary items/Associates)                                                  | 1,647                    | 4,292                 | 265                      | 1849                  | 502                   |
| 4      | Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates)                                            | 1,117                    | 2,441                 | (188)                    | (112)                 | (1,828)               |
| 5      | Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)] | 355                      | 12,679                | 7,672                    | 10430                 | 6766                  |
| 6      | Equity Share Capital                                                                                                                                 | 1,785                    | 1,785                 | 1,785                    | 1785                  | 1785                  |
| 7      | Earnings Per Share ( of Re. 1/- each) (for continuing and discontinued operations)-<br>1. Basic:<br>2. Diluted:                                      | 0.63                     | 1.37                  | (0.11)                   | (0.11)                | (1.02)                |
| 8      | Other Equity excluding Revaluation Reserve                                                                                                           | -                        | 120,902               | -                        | 133724                | 121799                |

### 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 5<sup>th</sup> July,2016 .The full format of the Quarterly/Annual 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))
- Revenue from operations for periods up to 30<sup>th</sup> June 2017 includes excise duty, which is discontinued with effect from 1<sup>st</sup> July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 — Revenue', GST is not included in Revenue from operations with effect from 1<sup>st</sup> July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the Current period/year ended on 31<sup>st</sup> March, 2018 is not comparable to the figures of corresponding previous period/year.
- Qualified Opinion expressed by Independent Auditors on Consolidated Financial Results:  
The Consolidated Audited Financial Statements also include the Group's share of total comprehensive income (net loss plus other comprehensive income) of **Rs. 906 Lacs** (Previous year Rs. 846 lacs) as considered in the consolidated financial statements in respect of an associate, 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. The same has been qualified by the Auditors in their report on consolidated financial results.
- The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 25<sup>th</sup> May 2018.

For and on Behalf of the Board

  
**Gaurav Jain**  
**Managing Director**  
**(DIN 00077770)**

Date :- 25<sup>th</sup> May, 2018

Place:- Mumbai