

Jai Corp Limited

Corporate Office: 12-B, Mittal Tower, B-Wing- 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

Tel: 91-22-6115 5300. **Fax:** 91-22-2287 5197; **E-mail:** cs@jaicorpindia.com/

E-mail for investors: cs2@jaicorpindia.com

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

August 23, 2016

**The Listing Centre,
BSE Limited,
P. J. Towers, Dalal Street
Mumbai - 400 001.**

**The Manager, Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai- 400 051.**

**Sub: Un-audited Financial Results & Limited Review Report for the quarter/
ended June 30, 2016.**

Dear Sir / Madam,

Please find enclosed the standalone un-audited financial results and the Limited Review Report of the Company for the quarter ended June 30, 2016.

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

Extract of the standalone un-audited financial results as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti' is also attached.

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 17:20 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For **Jai Corp Limited**



Company Secretary

Encl.: As Above.

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra.

JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

(Rs. in Lacs except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

	Particulars	QUARTER ENDED	
		30.06.2016	30.06.2015
1	Income from Operations		
	a) Net Sales/Income from Operations (Net of Excise Duty)	19,094	16,919
	b) Other Operating Income	168	66
	Total income from operations (net)	19,262	16,985
2	Expenses		
	a) Cost of materials consumed	12,450	10,828
	b) Purchase of stock-in-trade	23	29
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	896	391
	d) Employee benefits expense	1,414	1,567
	e) Depreciation and amortisation expense	408	450
	f) Other expenses	1,768	1,820
	Total expenses	16,959	15,085
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,303	1,900
4	Other income (net)	1,092	1,637
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,395	3,537
6	Finance costs	1,931	2,135
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,464	1,402
8	Exceptional Items	-	-
9	Profit from ordinary activities before tax (7-8)	1,464	1,402
10	Tax expense (Net of Deferred Tax)	863	372
11	Net Profit from ordinary activities after tax (9-10)	601	1,030
12	Extraordinary items (Net of tax expenses)	-	-
13	Net Profit for the period (11-12)	601	1,030
14	Other Comprehensive income (OCI) (After tax)	(2,662)	6,192
15	Total Comprehensive income (After tax) (13+14)	(2,061)	7,222
16	Paid-up Equity Share Capital face value of Re. 1/- each	1,785	1,785
17	Earning per share (Before Other Comprehensive Income) of Re. 1/- each (Basic and Diluted) (Not Annualised)	0.34	0.58



Notes to the financial results:

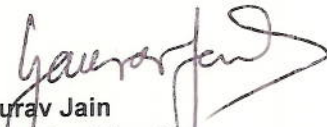
- 1 The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter ended 30th June, 2015 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited Financial Statements for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.
- 2 The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 23rd August 2016.
- 3 The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Other Income for the quarter ended 30th June 2016 includes Rs. 526 Lacs on account of final settlement of Loss of Profit (LOP) in respect of the Company's claim arising due to a major fire on 11th October, 2012 at one of the Company's HDPE/PP woven sacks units located at Daman.
- 5 Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the Quarter ended 30th June, 2015:

Particulars	Quarter Ended (30.06.2015) (Rs. In Lacs)
Net profit as per previous Indian GAAP	1,758
(i) Effect of measuring preference shares initially at fair value and subsequently at amortised Cost- Finance Cost	(2,132)
(ii) Actuarial Gain/Loss on defined benefit plans considered as Other Comprehensive Income	(4)
(iii) Impact for Financial assets classified and measured at fair value through Profit and loss.	(1)
(iv) Effect of measuring interest-free loan initially at fair value and subsequently at amortised Cost - Interest Income	1,027
(v) Deferred tax impacts on Ind AS adjustments	382
Net Profit after tax (Before OCI) as per Ind AS	1,030
Other comprehensive income (net of tax)	6,192
Total Comprehensive income under Ind AS	7,222

- 6 During the quarter, 1,50,000 fully paid 1% non-cumulative, non-participating redeemable preference shares ('Preference Shares') of face value Re. 1/- each were redeemed at a premium of 6% p.a. from the date of allotment on issue price of Rs. 1,000/- per share. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
- 7 Previous period figures have been regrouped / re-arranged wherever necessary to make them comparable.



For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 23rd August, 2016

Place:- Mumbai

JAI CORP LIMITED

UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs)

Particulars	QUARTER ENDED	
	30.06.2016	30.06.2015
1 SEGMENT REVENUE		
Steel	5,479	3
Plastic Processing	14,039	16,014
Spinning	1,392	2,143
Total Segment Revenue	20,910	18,160
Less: Inter Segment Revenue	5	10
Less: Excise duty recovered	1,643	1,165
Net Sales/Income from Operations	19,262	16,985
2 SEGMENT RESULTS		
Steel	297	(222)
Plastic Processing *	2,800	1,920
Spinning	180	542
Total Segment Results (Before interest and Tax)	3,277	2,240
Less: Finance Cost	1,931	2,135
Add: Other unallocable income net off unallocable expenditure	118	1,297
Total Profit before tax	1,464	1,402
3 SEGMENT ASSETS		
Steel	4,118	2,516
Plastic Processing	29,530	31,573
Spinning	3,703	4,557
Unallocated	159,763	162,606
Total Segment Assets	197,114	201,252
SEGMENT LIABILITIES		
Steel	1,477	1,096
Plastic Processing	2,011	1,909
Spinning	290	331
Unallocated	93,655	100,969
Total Segment Liabilities	97,433	104,305

* Refer Note No. 4 of Financial Result



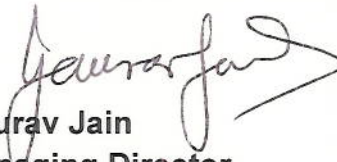
Notes to Standalone Segment Information:

As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108) the Company has reported "Segment Information", as described below:-

- a) The **Steel** Segment includes production, processing and trading of CR Coils/Sheets, GP/GC Coils/Sheets and HR Coils / Plates.
- b) The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Master Batch, Staple Fibres and Geotextiles.
- c) The **Spinning** Segment includes production of Spun Yarn.
- d) Other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- e) Figures in respect of the previous period have been reworked / regrouped / re-arranged wherever necessary to make them comparable.



For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 23rd August, 2016

Place:- Mumbai

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Jai Corp Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of Jai Corp Limited ("the Company") for the quarter ended 30th June 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. Our review has been restricted to the figures shown in the column headed "Quarter ended 30th June 2016". Figures shown in the column headed "Quarter ended 30th June 2015" are as provided by the management of the Company
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah
Chartered Accountants
(Firm Registration No. 101720W)



R. Koria
Partner
Membership No. 35629



Place : Mumbai
Dated : 23rd August, 2016

JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(Rs. In Lacs except as stated)

Sl. No.	Particulars	Quarter Ended 30.06.2016	Quarter Ended 30.06.2015
1	Total Income from Operations	19,262	16,985
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items #)	1,464	1,402
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items #)	1,464	1,402
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items #)	601	1,030
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(2,061)	7,222
6	Equity Share Capital	1,785	1,785
7	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations)- 1. Basic: 2. Diluted:	0.34	0.58

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 5th July,2016 .The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) BSE Limited (www.bseindia.com)and National Stock Exchange of India Limited (www.nseindia.com) and the Company (www.jaicorpindia.com)
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter ended 30th June, 2015 are also Ind AS compliant.