

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/

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

January 31, 2017

**The Listing Centre,
BSE Limited.**

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

**Sub: Un-audited Financial Results & Limited Review Report for the quarter/
period ended December 31, 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 and period ended December 31, 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 17:25 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 AND NINE MONTHS ENDED 31 ST DECEMBER, 2016					
Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1 Income from Operations					
a) Sales/Income from Operations	14,526	19,519	14,883	54,782	49,719
b) Other Operating Income	75	153	140	396	341
Total income from operations (net)	14,601	19,672	15,023	55,178	50,060
2 Expenses					
a) Cost of materials consumed	8,502	11,820	8,419	32,772	29,350
b) Purchase of stock-in-trade	15	1	1	39	33
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21)	390	416	1,265	1,045
d) Excise Duty Expenses	1,113	1,586	1,095	4,278	3,358
e) Employee benefits expense	1,244	1,381	1,401	4,039	4,582
f) Depreciation and amortisation expense	412	424	460	1,244	1,361
g) Other expenses	2,783	1,893	1,880	6,508	6,424
Total expenses	14,048	17,495	13,672	50,145	46,153
3 Profit from operations before other income, finance costs and exceptional items (1-2)	553	2,177	1,351	5,033	3,907
4 Other income (net)	(110)	94	570	1,076	3,000
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	443	2,271	1,921	6,109	6,907
6 Finance costs	1,928	1,904	2,029	5,763	6,295
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,485)	367	(108)	346	612
8 Exceptional items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(1,485)	367	(108)	346	612
10 Tax expense (including Deferred Tax)	316	430	219	1,609	928
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,801)	(63)	(327)	(1,263)	(316)
12 Extraordinary items (Net of tax expenses)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(1,801)	(63)	(327)	(1,263)	(316)
14 Other Comprehensive income (OCI) (After tax)	(617)	4,012	5,360	733	6,293
15 Total Comprehensive income (After tax) (13+14)	(2,418)	3,949	5,033	(530)	5,977
16 Paid-up Equity Share Capital face value of Re. 1/- each	1,785	1,785	1,785	1,785	1,785
17 Earning per share (Before Other Comprehensive Income) of Re. 1/- each (Basic and Diluted) (Not Annualised)	(1.01)	(0.04)	(0.18)	(0.71)	(0.18)

Notes to the financial results:

- The above results were reviewed by the Audit Committee, approved by the Board at its meeting held on 31st January 2017.
- The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 and nine months ended 31st December, 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.
- Other Income for nine months ended 31st December, 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.
- Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter and nine months ended 31st December, 2015:

Particulars	Quarter Ended	Nine Months Ended
	(31.12.2015)	(31.12.2015)
	(Rs. in Lacs)	(Rs. in Lacs)
Net profit as per previous Indian GAAP	1,288	4,523
(i) Effect of measuring preference shares initially at fair value and subsequently at amortised Cost- Finance Cost	(2,019)	(6,242)
(ii) Actuarial Gain/Loss on defined benefit plans considered as Other Comprehensive Income	(3)	(11)
(iii) Impact for Financial assets classified and measured at fair value through Profit and loss.	48	(734)
(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	359	1,121
Net Profit/(Loss) after tax (Before OCI) as per Ind AS	(327)	(316)
Other comprehensive income (net of tax)	5,360	6,293
Total Comprehensive income under Ind AS	5,033	5,977

- Previous period figures have been regrouped / re-arranged and reclassified wherever necessary to make them comparable.

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 31st January, 2017
Place:- Mumbai

JAI CORP LIMITED
UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. In Lacs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1 SEGMENT REVENUE					
Steel	494	3,203	69	9,176	75
Plastic Processing	13,034	15,221	13,499	42,294	45,227
Spinning	1,078	1,253	1,457	3,723	4,779
Total Segment Revenue	14,606	19,677	15,025	55,193	50,081
Less: Inter Segment Revenue	5	5	2	15	21
Total Segment Revenue after Inter Segment	14,601	19,672	15,023	55,178	50,060
Less: Excise duty recovered	1,164	1,664	1,102	4,471	3,380
Net Sales/Income from Operations	13,437	18,008	13,921	50,707	46,680
2 SEGMENT RESULTS					
Steel	148	58	(96)	503	(498)
Plastic Processing	1,577	2,224	1,483	6,601	5,472
Spinning	150	167	155	497	836
Total Segment Results (Before interest and Tax)	1,875	2,449	1,542	7,601	5,810
Less: Finance Cost	1,928	1,904	2,029	5,763	6,295
Add: Other unallocable income net off unallocable expenditure	(1,432)	(178)	379	(1,492)	1,097
Total Profit/(Loss) before tax	(1,485)	367	(108)	346	612
3 SEGMENT ASSETS					
Steel	2,748	2,541	2,350	2,748	2,350
Plastic Processing	28,828	29,358	28,225	28,828	28,225
Spinning	3,562	3,491	4,082	3,562	4,082
Unallocated	161,975	162,113	161,571	161,975	161,571
Total Segment Assets	197,113	197,503	196,228	197,113	196,228
SEGMENT LIABILITIES					
Steel	179	226	189	179	189
Plastic Processing	1,939	1,479	2,122	1,939	2,122
Spinning	306	295	353	306	353
Unallocated	93,936	92,333	92,507	93,936	92,507
Total Segment Liabilities	96,360	94,333	95,171	96,360	95,171

Notes to Standalone Segment Information:

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

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



For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 31st January, 2017
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 and nine months ended 31st December 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 31.12.2016", Quarter ended 30.09.2016 and "Nine Months ended 31.12.2016". The figures shown in the column headed "Quarter ended 31.12.2015 and Nine Months ended 31.12.2015" 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 : 31st January, 2017

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 AND NINE MONTHS ENDED 31ST DECEMBER 2016

(Rs. In Lacs except as stated)

Sl. No.	Particulars	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016	Quarter Ended 31.12.2015
1	Total Income from Operations	14,601	55,178	15,023
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,485)	346	(108)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,485)	346	(108)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,801)	(1,263)	(327)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,418)	(530)	5,033
6	Equity Share Capital	1,785	1,785	1,785
7	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations)- 1. Basic: 2. Diluted:	(1.01)	(0.71)	(0.18)

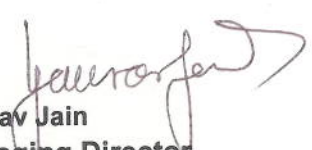
Note:

- a) 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)
- b) 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 and nine months ended 31st December, 2015 are also Ind AS compliant.

For and on Behalf of the Board

Date :- 31st January, 2017

Place:- Mumbai


Gaurav Jain
Managing Director
(DIN 00077770)