

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

February 13, 2020

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

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

**Sub: Un-audited Standalone and Consolidated Financial Results & Limited
Review Report for the quarter/ period ended December 31, 2019.**

Dear Sir / Madam,

Please find enclosed:

i. The un-audited standalone and consolidated financial results of the Company for the quarter and period ended 31st December, 2019 as approved by the Board of Directors at the meeting held today and the Limited Review Reports for the quarter and period ended 31st December, 2019 that was placed before the board of directors at the same meeting; and

ii. The extract of the un-audited standalone and consolidated financial results for the quarter and period ended 31st December, 2019 as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti'.

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

Kindly acknowledge receipt.

Thanking you,
Yours faithfully
For Jai Corp Limited



Company Secretary
Encl.: As Above.

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

JAI CORP LIMITED

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(Rs. in Lakh except per share data)						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2019						
	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	(a) Revenue from Operations	12,885	14,893	14,995	42,177	62,343
	(b) Other Income	136	381	288	699	2,009
	Total Income	13,021	15,274	15,283	42,876	64,352
2	Expenses					
	(a) Cost of Materials Consumed	8,921	10,598	10,257	28,670	41,401
	(b) Purchases of Stock-in-trade	2	2	1	5	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(266)	(549)	265	(207)	597
	(d) Employee Benefit Expenses	1,278	1,375	1,255	3,899	5,043
	(e) Finance costs	538	669	853	1,961	3,385
	(f) Depreciation and Amortisation expenses	352	360	364	1,079	1,463
	(g) Other Expenses	1,668	1,619	1,469	4,941	6,868
	Total Expenses	12,493	14,074	14,464	40,348	58,820
3	Profit before exceptional items and tax (1-2)	528	1,200	819	2,528	5,532
4	Exceptional Items (Refer Note 2)	-	-	-	-	1,008
5	Profit before tax (3-4)	528	1,200	819	2,528	4,524
6	Tax Expenses					
	(a) Current Tax	324	453	614	1,337	3,108
	(b) Deferred Tax	(115)	(806)	(161)	(1,080)	(790)
7	Profit for the period/year (5-6)	319	1,553	366	2,271	2,206
8	Other Comprehensive Income (OCI)					
	(A) (i) Items that will not be reclassified to Profit and Loss	(40)	346	(686)	(250)	1,891
	(ii) Income tax effect on above	(3)	(1)	(5)	(8)	(14)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income	(43)	345	(691)	(258)	1,877
9	Total Comprehensive Income (after Tax) (7+8)	276	1,898	(325)	2,013	4,083
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785
11	Other Equity excluding revaluation reserve	-	-	-	-	1,24,426
12	Earning per Share (Rs.) (* Not Annualised)					
	Basic & Diluted	0.18 *	0.87 *	0.21 *	1.27 *	1.24



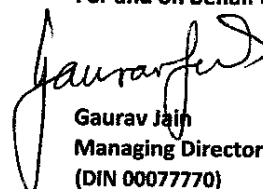
Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their respective meeting held on 13th February, 2020. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 Exceptional Items for the year ended 31st March, 2019 represents provision for impairment of investments in subsidiary company.
- 3 During the quarter, 1,95,000 fully paid 1% Non-Cumulative, Non-participating unlisted 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.
- 4 13,98,000 1% Non-Cumulative, Non-participating, unlisted Redeemable Preference Shares (Preference Shares) of face value Re. 1/- each were due for redemption on 25th November, 2019. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 30th September, 2019 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2019. All others terms and conditions of these Preference Shares remain unchanged.
- 5 During the quarter, the Company has transferred to the Investor Education and Protection Fund un-paid /un-claimed dividend amounting to Rs. 730,380/- and 53,732 equity shares.
- 6 The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for six months ended 30th September, 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended 30th September, 2019.
- 7 The Board of Directors of the Company at its meeting held on 21st August, 2019 approved a Scheme of Amalgamation ("The Scheme") of Jai Realty Ventures Limited (a wholly owned subsidiary) with the Company. The Companies have filed a petition with The National Company Law Tribunal ('NCLT'), Mumbai Bench and NCLT has admitted the petition. As per the Scheme, as admitted by the NCLT and presently reserve for order, the appointed date is 1st April, 2019. Pending receipt of order from NCLT and other regulatory formalities, no adjustments have been made in the above results to give effect to the Scheme.
- 8 The Board of Directors at its meeting held on 13th February, 2020 has decided to discontinue the operations in a phased manner of the Master batch Unit related to Plastic Processing. Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit.
- 9 The Board of Directors at its meeting held on 13th February, 2020 has decided to discontinue the operations in a phased manner of the Dyeing Unit at Sarigam related to Spinning Segment. Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit.
- 10 Previous period/year figures have been regrouped / re-arranged wherever necessary to make them comparable.

Date :- 13th February, 2020
Place:- Mumbai



For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

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UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	119	107	2	749	947	1,196
Plastic Processing	11,952	14,064	14,247	39,005	44,502	57,966
Spinning	818	729	752	2,440	2,319	3,197
Total Segment Revenue	12,889	14,900	15,001	42,194	47,768	62,359
Less: Inter Segment Revenue	4	7	6	17	13	16
Net Sales/Income from Operations	12,885	14,893	14,995	42,177	47,755	62,343
2 SEGMENT RESULTS						
Steel	(68)	(71)	(179)	45	233	226
Plastic Processing	1,312	1,836	1,890	4,551	6,530	8,232
Spinning	(37)	(21)	(64)	(83)	(143)	(149)
Total Segment Results (Before interest and Tax)	1,207	1,744	1,647	4,513	6,620	8,309
Less: Finance Cost	538	669	853	1,961	2,554	3,385
Less: Exceptional Items (Refer Note 2)	-	-	-	-	-	1,008
Add: Other unallocable Expenditure net off unallocable income	(141)	125	25	(24)	431	608
Total Profit before tax	528	1,200	819	2,528	4,497	4,524
3 SEGMENT ASSETS						
Steel	2,087	2,212	2,196	2,087	2,196	2,109
Plastic Processing	27,589	27,101	28,727	27,589	28,727	29,151
Spinning	2,244	2,362	2,684	2,244	2,684	2,716
Unallocated	1,23,269	1,26,638	1,38,489	1,23,269	1,38,489	1,32,025
Total Segment Assets	1,55,189	1,58,313	1,72,096	1,55,189	1,72,096	1,66,001
SEGMENT LIABILITIES						
Steel	210	181	233	210	233	224
Plastic Processing	1,207	1,366	1,530	1,207	1,530	1,710
Spinning	241	221	244	241	244	253
Unallocated	24,019	28,779	44,231	24,019	44,231	37,603
Total Segment Liabilities	25,677	30,547	46,238	25,677	46,238	39,790

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 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 :- 13th February, 2020
Place:- Mumbai

D T S & Associates LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Jai Corp Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Jai Corp Limited** ("the Company") for the quarter and nine months ended 31st December, 2019, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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 issue a report on the statement based on our review.
3. We conducted our review of the statement 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 misstatement. 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.



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CORP. OFFICE: 1105, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021.
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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates LLP

Chartered Accountants

Registration No. 142412W/W100595

Anuj Bhatia

Partner

Membership No. 122179

UDIN: 20122179 AAAA A19745



Place: Mumbai

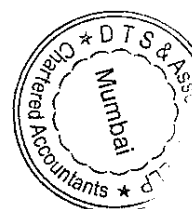
Date: 13th February, 2020

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

		(Rs. in Lakh except per share data)					
	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from Operations	13,593	15,193	15,323	43,415	48,709	63,558
	(b) Other Income	508	2,000	471	2,934	2,186	2,873
	Total Income (I)	14,101	17,193	15,794	46,349	50,895	66,431
II	Expenses						
	(a) Cost of Materials Consumed	8,921	10,598	10,257	28,670	31,697	41,401
	(b) Purchases of Stock-in-trade	2	2	1	5	8	63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(33)	(673)	173	(202)	335	67
	(d) Employee Benefit Expenses	1,579	1,575	1,454	4,608	4,622	6,135
	(e) Finance costs	540	670	853	1,966	2,554	3,392
	(f) Depreciation and Amortisation expenses	434	441	546	1,322	1,363	1,790
	(g) Other Expenses	2,151	2,038	1,779	6,095	5,881	8,201
	Total Expenses (II)	13,594	14,651	15,063	42,464	46,470	61,049
III	Profit before Share of Profits in Associates, exceptional Items, and tax (I-II)	507	2,542	731	3,885	4,425	5,382
IV	Share of loss in associates	(142)	(167)	(46)	(527)	(467)	(641)
V	Profit before exceptional Items and tax (III + IV)	365	2,375	685	3,358	3,958	4,741
VI	Exceptional Items (Refer Note 4)	-	-	-	-	-	15,174
VII	Profit/(Loss) before tax (V-VI)	365	2,375	685	3,358	3,958	(10,433)
VIII	Tax Expenses						
	(a) Current Tax	371	545	629	1,519	2,464	3,168
	Less : MAT Credit Entitlement	(1)	(1)	(2)	(3)	(4)	(7)
	Net Current Tax	370	544	627	1,516	2,460	3,161
	(b) Deferred Tax	(104)	(808)	(185)	(1,098)	(567)	(2,715)
	(c) Income Tax of earlier years	(4)	(27)	-	(27)	(22)	(30)
IX	Profit/(Loss) for the period/year (VII-VIII)	103	2,666	243	2,967	2,087	(10,849)
X	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	(34)	511	(675)	(119)	699	1,848
		71	(54)	(16)	8	(1)	(28)
	(B) (i) Items that will be reclassified to Profit and Loss	43	188	(308)	158	628	512
	(ii) Income tax on above	-	-	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	(1)	(3)	13	(8)	12	10
	Total Other Comprehensive Income	79	642	(966)	39	1,338	2,342
XI	Total Comprehensive Income (after Tax) (IX+X)	182	3,308	(743)	3,006	3,425	(8,507)
XII	Net Profit/ (Loss) attributable to:						
	Owners of the Company	91	2,863	265	2,954	2,105	(10,810)
	Non-controlling interest	12	3	(22)	13	(18)	(39)
XIII	Other Comprehensive Income attributable to:						
	Owners of the Company	79	642	(987)	39	1,338	2,342
	Non-controlling interest	-	-	1	-	-	-
XIV	Total Comprehensive Income attributable to:						
	Owners of the Company	170	3,305	(722)	2,993	3,443	(8,468)
	Non-controlling interest	12	3	(21)	13	(18)	(39)
XV	Earning per equity share (face value of Re. 1 each)						
	Basic & Diluted	0.05 *	1.49 *	0.15 *	1.65 *	1.18 *	(6.06)
XVI	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
XVII	Other Equity excluding revaluation reserve	-	-	-	-	-	1,24,697

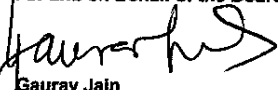


Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at their respective meeting held on 13th February, 2020. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months ended 31st December, 2019.
- 2 The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 139 Lakh & Rs. 523 Lakh and total comprehensive loss of Rs. 140 Lakh & Rs. 531 Lakh for the quarter and nine months ended 31st December 2019 respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed. The consolidated financial statements of that associate are unreviewed. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier years/quarters.
- 3 Interest accrued and due of Rs. 2,147 Lakh on inter corporate deposits, given by one of the subsidiaries of the Company to parties in earlier years which are overdue for substantial period of time and in respect of which the subsidiary has initiated legal proceedings. Management of the subsidiary company is of the view that the above receivables are good for recovery in view of value of the assets of the parties and commitment from the promoter of those parties and hence no provision for impairment is required against the above receivables. The subsidiary company continues its efforts to recover these receivables. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier years/quarters.
- 4 Exceptional items for the year ended 31st March, 2019 represent provision for impairment in respect of investment (including interest thereon) of Rs. 6,856 Lakh and land advances of Rs. 8,318 Lakh by its subsidiary companies towards purchase of Land.
- 5 During the quarter, 1,95,000 fully paid 1% Non-Cumulative, Non-participating unlisted 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.
- 6 13,98,000 1% Non-Cumulative, Non-participating unlisted Redeemable Preference Shares (Preference Shares) of face value Re. 1/- each were due for redemption on 25th November, 2019. As consented by the holders of these Preference Shares and subsequently ratified by the Members of the Company at its Annual General Meeting held on 30th September, 2019 the tenure of these Preference Shares has been extended by a period not exceeding two years from the date of roll over i.e. 26th November, 2019. All others terms and conditions of these Preference Shares remain unchanged.
- 7 During the quarter, the Company has transferred to the Investor Education and Protection Fund un-paid /un-claimed dividend amounting to Rs. 730,380/- and 53,732 equity shares.
- 8 The Parent Company and some of its subsidiaries have exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the respective companies have recognised the tax provision for the six months ended 30th September 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended 30th September, 2019.
- 9 The Board of Directors of the Company at its meeting held on 21st August, 2019 approved a Scheme of Amalgamation ("The Scheme") of Jai Realty Ventures Limited (a wholly owned subsidiary) with the Company. The Companies have filed a petition with National Company Law Tribunal ('NCLT'), Mumbai Bench and the NCLT has admitted the petition. As per the Scheme, as admitted by the NCLT and presently reserved for order, the appointed date is 1st April, 2019. Pending receipt of order from the NCLT and other regulatory formalities, no adjustments have been made in the above results to give effect to the Scheme.
- 10 The Board of Directors at its meeting held on 13th February, 2020 has decided to discontinue the operations in a phased manner of the Master batch Unit related to Plastic Processing. The Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit.
- 11 The Board of Directors at its meeting held on 13th February, 2020 has decided to discontinue the operations in a phased manner of the Dyeing Unit at Sarigam related to Spinning Segment. The Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit.
- 12 During the quarter, one of the subsidiary companies of the Company has not recognized income in respect of advisory fees from Urban Infrastructure Capital Advisors, Mauritius (UICAM), investment manager of Urban Infrastructure Real Estate Fund, Mauritius (UIREF) due to change in terms of advisory fees w. e. f. 1st October, 2019. As per the revised term, the subsidiary company will be entitled to advisory fee only if the UICAM and/or UIREF, on the basis of recommendation of that subsidiary company, divests and receives cumulative proceeds of at least USD 10 million in Mauritius. Accordingly, that subsidiary company is not eligible for the advisory fee based on revised terms, hence no advisory fee has been recognized for the period from 1st October, 2019 to 31st December, 2019 in the above results. The same has been approved by the Board of Directors of that subsidiary company at its meeting held on 7th February, 2020. However the amendment agreement is yet to be executed. The same has been referred by the auditors in their review report on the consolidated financial results for the quarter ended 31st December, 2019.
- 13 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

Date :- 13th February, 2020
Place :- Mumbai

For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)



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Particulars	QUARTER ENDED			NINE MONTHS ENDED		(Rs. in Lakh)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	YEAR
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	119	107	2	749	947	1,196
Plastic Processing	11,952	14,064	14,247	39,005	44,502	57,966
Spinning	818	729	752	2,440	2,319	3,197
Asset Management Activity	-	208	205	409	619	818
Real Estate	708	92	123	829	335	397
Others	-	-	-	-	-	-
Total Segment Revenue	13,597	15,200	15,329	43,432	48,722	63,574
Less: Inter Segment Revenue	4	7	6	17	13	18
Net Sales/Income from Operations	13,593	15,193	15,323	43,415	48,709	63,558
2 SEGMENT RESULTS						
Steel	(68)	(71)	(179)	45	233	226
Plastic Processing	1,312	1,836	1,890	4,551	6,530	8,232
Spinning	(37)	(21)	(64)	(83)	(143)	(149)
Asset Management Activity	(274)	39	53	(186)	(67)	(56)
Real Estate	255	1,304	(142)	1,547	(7)	(89)
Others	0	-	1	1	2	2
Total Segment Results (Before interest and Tax)	1,188	3,087	1,559	5,875	6,548	8,166
Less: Finance Cost	540	670	853	1,966	2,554	3,392
Less: Exceptional Items (Refer Note 4)	-	-	-	-	-	15,174
Add: Other unallocable Expenditure net off unallocable income	(141)	125	25	(24)	431	608
Less:- Share of loss in associates	142	167	46	527	467	641
Total Profit/(Loss) before tax	365	2,375	685	3,358	3,958	(10,433)
3 SEGMENT ASSETS						
Steel	2,087	2,212	2,196	2,087	2,196	2,109
Plastic Processing	27,589	27,101	28,727	27,589	28,727	29,151
Spinning	2,244	2,362	2,684	2,244	2,684	2,716
Asset Management Activity	12,731	12,929	19,593	12,731	19,593	12,886
Real Estate	40,848	40,968	47,671	40,848	47,671	41,540
Others	73	73	71	73	71	72
Unallocated	75,036	78,614	87,955	75,036	87,955	82,155
Total Segment Assets	1,60,608	1,64,259	1,88,897	1,60,608	1,88,897	1,70,629
SEGMENT LIABILITIES						
Steel	210	181	233	210	233	224
Plastic Processing	1,207	1,366	1,530	1,207	1,530	1,710
Spinning	241	221	244	241	244	253
Asset Management Activity	442	447	386	442	386	416
Real Estate	3,724	4,139	3,608	3,724	3,608	3,937
Others	4	4	3	4	3	4
Unallocated	24,019	28,779	44,231	24,019	44,231	37,603
Total Segment Liabilities	29,847	35,137	50,235	29,847	50,235	44,147

Notes to Consolidated 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 and Tubes.
 - The Plastic Processing Segment includes production of Woven Sacks/Fabric, Jumbo Bags, HDPE Twine, Master Batch, PP Staple Fibre, Geotextiles.
 - The Spinning Segment includes production of Spun Yarn.
 - The Asset Management activity Segment includes Investment Advisory Services.
 - The Real Estate Segment includes development of Land and Buildings.
 - The business segment not separately reportable have been grouped under "Others" segment.
 - Other Investments/Assets and Income from the same are considered under "Un-allocable".
- Figures in respect of the previous year have been rearranged / regrouped wherever necessary to make them comparable.



For and on Behalf of the Board

(Signature)
Geurav Jain
Managing Director
(DIN 00077770)

Date :- 13th February, 2020
Place:- Mumbai

D T S & Associates LLP

Chartered Accountants

Independent Auditor's Review Report on unaudited consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of

Jai Corp Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Jai Corp Limited** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together refer to as "the Group"), and its share of the net loss after tax and total comprehensive income/ (loss) of its associates for the quarter and nine months ended 31st December, 2019 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Regulation"), as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31st December, 2018, as reported in these Unaudited Consolidated Financial Results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This statement, which is the responsibility of the parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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 a conclusion on the statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Basis for Qualified conclusion

- (i) *The statement also include the Group's share of net loss after tax of Rs. 139 Lakh & Rs 523 Lakh and total comprehensive loss of Rs. 140 Lakh & Rs.531 Lakh for the quarter and nine months ended 31st December, 2019 respectively in respect of an associate, whose financial statements have not been reviewed by their auditor. Consequently, effects on the Group's share of total comprehensive income, if any, pursuant to the review of that associate, is not ascertainable at this stage.*
- (ii) *The auditors of the subsidiary Company in their report on the financial results of that subsidiary have reported in their report, that:*

As mentioned in Note No 3 to the consolidated financial results, interest accrued and due of Rs 2147 Lakh on inter corporate deposits given by the subsidiary of the Company, overdue for substantial period of time, where subsidiary of the Company has initiated legal proceedings, have been considered good for recovery and no provisions for impairment have been considered necessary, by the management of that subsidiary, for the reasons stated therein. The matter described in above has uncertainties related to the outcome of the legal proceedings and therefore they are unable to express an opinion on the ability of the subsidiary Company to recover the outstanding amount and possible impacts on the financial results of the subsidiary of the Company.

5. Emphasis of Matter

We draw our attention to the note no 12 of the statement, regarding the non-recognition of advisory fees from Urban Infrastructure Capital Advisors, Mauritius, Investment manager of Urban Infrastructure Real Estate Fund, Mauritius (UIREF) for the period from 1st October, 2019 to 31st December, 2019 by one of the subsidiaries of the Company for the reason as mentioned in the above note. Our conclusion is not modified in respect of above matter.

6. The statement includes the results of the following entities:-

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 Private 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 Associate:

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, *except for the possible effects of the matter described in the paragraph 4 above "Basis for Qualified conclusion"* nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the interim financial information/financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total revenue of Rs. 364 Lakh & Rs. 1342 Lakh, total net loss after tax of Rs. 231 Lakh & Rs. 139 Lakh and total comprehensive loss of Rs. 151 Lakh & Rs. 146 Lakh for the quarter and nine months ended 31st December, 2019 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. 3 Lakh & Rs. 4 Lakh and total comprehensive loss of Rs. 3 Lakh & Rs. 4 Lakh for the quarter and nine months ended 31st December, 2019 respectively of an associate, as considered in the unaudited consolidated financial results, whose interim financial information/financial results have not been reviewed by us. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

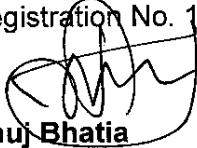


Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

For D T S & Associates LLP

Chartered Accountants

Registration No. 142412W/W100595



Anuj Bhatia

Partner

Membership No. 122179

UDIN:

20122179AAAAJ2707

Place: Mumbai

Date: 13th February, 2020



JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. In Lakh except as stated)

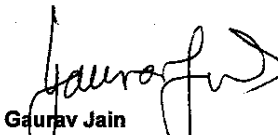
(Rs. in Lakh except as stated)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31.12.2019	Nine Months Ended 31.12.2019	Quarter Ended 31.12.2018	Quarter Ended 31.12.2019	Nine Months Ended 31.12.2019	Quarter Ended 31.12.2018
1	Total Income from Operations	13,021	42,876	15,283	14,101	46,349	15,794
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary items)	528	2,528	819	365	3,358	685
3	Net Profit for the period/year before tax (after Exceptional and/or Extraordinary items/Associates)	528	2,528	819	365	3,358	685
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates)	319	2,271	366	103	2,967	243
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]						
		276	2,013	(325)	182	3,006	(743)
6	Equity Share Capital	1,785	1,785	1,785	1,785	1,785	1,785
7	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations)- Basic & Diluted:	0.18	1.27	0.21	0.05	1.65	0.15
8	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-

Note:

- a) The above is an extract of the detailed format of Quarterly 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/Annual 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) Qualified Opinion expressed by Independent Auditors on Consolidated Financial Results:
 - i) The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 139 Lakh & Rs. 523 Lakh and total comprehensive loss of Rs. 140 Lakh & Rs. 531 Lakh for the quarter and nine months ended 31st December 2019 respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed. The consolidated financial statements of that associate are unreviewed. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier years/quarters.
 - ii) Interest accrued and due of Rs. 2,147 Lakh on inter corporate deposits , given by one of the subsidiaries of the Company to parties in earlier years which are overdue for substantial period of time and in respect of which the subsidiary has initiated legal proceedings . Management of the subsidiary Company is of the view that the above receivables are good for recovery in view of value of the assets of the parties and commitment from the promoter of those parties and hence no provision for impairment is required against the above receivables . The subsidiary Company continues its efforts to recover these receivables. The same has been qualified by the Auditors in their report on the consolidated results and was also qualified by the auditors in their reports on the consolidated financial statements and results for the earlier years/quarters.
- c) The above results were reviewed by the Audit Committee, approved by the Board at its respective meeting held on 13th February 2020.

For and on Behalf of the Board


Gaurav Jain
 Managing Director
 (DIN/00077770)

Date :- 13th February, 2020

Place:- Mumbai