

Jai Corp Limited

Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021. **Tel:** 91-22-3521 5146/3139 6050; **E-mail:** cs@jaicorpindia.com/
E-mail for investors: cs2@jaicorpindia.com
CIN: L17120MH1985PLC036500 **website:** www.jaicorpindia.com

February 08, 2024

**The Listing Centre,
BSE Limited, Mumbai.**

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

Sub: Outcome of Board Meeting, Un-audited Financial Results & Limited Review Reports for the quarter and period ended December 31, 2023.

Dear Sir / Madam,

At the meeting held today the Board *inter alia*:

- i. Approved the enclosed un-audited standalone and consolidated financial results of the Company for the quarter and period ended 31st December, 2023.
- ii. Took note of the enclosed Limited Review Reports for the quarter and period ended 31st December, 2023.

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

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 17:30 hrs. IST.

Kindly acknowledge on receipt.

Thanking you,

Yours faithfully

For **Jai Corp Limited**

Company Secretary
Enclo.: as above

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, 2023, ("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 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.
4. Based on our review conducted as stated in paragraph 3 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 Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No. 101720W/W100355

Lalit R Mhalsekar
Partner
Membership No. 103418
UDIN: 24103418BKCRPA5507



Place: Mumbai
Date: 8th February, 2023

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH19B5PLC036500 . Phone : (022) 3251 5146
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

(Rs. in Lakh except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	10,570	11,671	12,857	33,595	46,667	59,027
	(b) Other Income	422	337	161	1,030	488	979
	Total Income	10,992	12,008	13,018	34,625	47,155	60,006
2	Expenses						
	(a) Cost of Materials Consumed	8,098	8,674	9,303	23,651	31,575	40,389
	(b) Purchases of Stock-in-trade	16	43	2	94	1,532	1,532
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(739)	(597)	(246)	295	1,176	860
	(d) Employee Benefit Expenses	919	975	978	2,705	3,059	3,998
	(e) Finance costs	5	3	-	10	-	-
	(f) Depreciation and Amortisation expenses	212	216	223	644	670	882
	(g) Other Expenses	993	1,152	1,192	3,113	3,911	5,095
	Total Expenses	9,504	10,468	11,452	30,512	41,923	52,756
3	Profit/(Loss) before exceptional items and tax (1-2)	1,488	1,542	1,566	4,113	5,232	7,250
4	Exceptional Items	-	-	-	-	-	5,078
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,488	1,542	1,566	4,113	5,232	2,172
6	Tax Expenses						
	(a) Current Tax	381	427	417	1,086	1,411	1,858
	(b) Defered Tax	39	(8)	(11)	(8)	(30)	(36)
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,068	1,123	1,160	3,035	3,851	350
8	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(28)	(6)	(5)	(41)	3	(3)
	Tax Expenses of Discontinuing Operations	(7)	(1)	(2)	(11)	-	(1)
	Profit/(Loss) for the period/year from Discontinuing Operations	(21)	(5)	(3)	(30)	3	(2)
9	Profit/(Loss) for the period/year (7+8)	1,047	1,118	1,157	3,005	3,854	348
10	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:	4	4	10	12	45	(221)
	(ii) Income tax effect on above	(1)	(1)	(3)	(3)	(8)	(4)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	3	3	7	9	37	(225)
11	Total Comprehensive Income (after Tax) (9+10)	1,050	1,121	1,164	3,014	3,891	123
12	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	-	-	1,32,471
14	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.60 *	0.63 *	0.65 *	1.70 *	2.16 *	3.04
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.60 *	0.63 *	0.65 *	1.70 *	2.16 *	0.20
	Basic & Diluted from Discontinuing Operations	(0.01) *	(0.00) *	(0.00) *	0.01 *	0.00 *	(0.00)
	Basic & Diluted from Continuing and Discontinuing Operations	0.59 *	0.63 *	0.65 *	1.68 *	2.16 *	0.19

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 8th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above results.
- The Board of Directors at its meeting held on 29th June, 2020 has approved discontinuation of the operations of the Spinning Division of the Company in a phased manner. Management does not envisage any material financial impact on the Company's operations due to discontinuation of the above Unit. The same has been considered as discontinuing operations in the above results, as proscribed under Indian Accounting Standards (Ind As) 105 "Non-current Assets Held for Sale and Discontinued Operations". Results of discontinuing operations are as under:

S. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	-	-	-	-	57	57
2	Total Expenses	28	6	5	41	54	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(28)	(6)	(5)	(41)	3	(3)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(28)	(6)	(5)	(41)	3	(3)
6	Tax Expenses	(7)	(1)	(2)	(11)	-	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(21)	(5)	(3)	(30)	3	(2)

- The figures for the previous period/year have been rearranged/regrouped wherever necessary to make them comparable.

For and on Behalf of the Board

Dinesh D Pallwal
Wholtime Director (Director - Works)
(DIN 00524064)

Date :- 8th February 2024
Place:- Mumbai



JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500 . Phone : (022) 3251 5146

Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Lakh)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	-	-	-	20	2,492	2,492
Plastic Processing	10,571	11,671	12,857	33,576	44,175	56,535
Spinning *	-	-	-	-	46	46
Total Segment Revenue	10,571	11,671	12,857	33,596	46,713	59,073
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	10,571	11,671	12,857	33,596	46,713	59,073
2 SEGMENT RESULTS						
Steel	62	(55)	(120)	(82)	(191)	(319)
Plastic Processing	1,241	1,454	1,631	3,718	5,427	7,261
Spinning *	(28)	(6)	(5)	(41)	3	(3)
Total Segment Results (Before interest and Tax)	1,275	1,393	1,506	3,595	5,239	6,939
Less: Finance Cost	5	3	-	10	-	-
Less: Exceptional Item	-	-	-	-	-	5,078
Add: Other unallocable Income net off unallocable expenditure	190	146	55	487	(4)	308
Total Profit before tax	1,460	1,536	1,561	4,072	5,235	2,169
3 SEGMENT ASSETS						
Steel	948	970	1,008	948	1,008	1,016
Plastic Processing	21,518	21,241	21,530	21,518	21,530	22,550
Spinning *	228	230	242	228	242	240
Unallocated	1,17,645	1,16,306	1,18,387	1,17,645	1,18,387	1,14,076
Total Segment Assets	1,40,339	1,38,747	1,41,167	1,40,339	1,41,167	1,37,882
SEGMENT LIABILITIES						
Steel	124	127	144	124	144	152
Plastic Processing	1,726	1,495	1,235	1,726	1,235	1,548
Spinning *	1	3	8	1	8	7
Unallocated	2,110	1,797	1,755	2,110	1,755	1,919
Total Segment Liabilities	3,961	3,422	3,142	3,961	3,142	3,626

* Considered as Discontinuing Operations

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 Galvanised steel product.
- The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibre and Geotextiles.
- The **Spinning** Segment includes sales of Spun Yarn.
- Other Investments/Assets and Income from the same are considered under "**Un-allocable**".
- Figures in respect of the corresponding previous period/year have been rearranged / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board



(Signature)

Dinesh D Pallwal
Wholetime Director (Director - Works)
(DIN 00524064)

Date :- 8th February 2024
Place:- Mumbai



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"), its associates for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

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. 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, Krupa Land Limited, Krupa Realtors Limited, Multifaced Impex Limited, Novelty Realty and Developers Limited, Oasis Holding FZC, Rainbow Infraprojects Limited, Swar Land Developers Limited, Swastik Land Developers Limited, UI Wealth Advisors Private 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.

5. **Basis for Qualified conclusion**

- (i) *We Draw attention to Note No 3(i) & (ii) to the consolidated financial results regarding Intercorporate deposits given by one of the Company's Subsidiary and interest accrued & due aggregating to Rs 2486 Lakh, which is overdue for substantial period of time, where subsidiary of the company has initiated legal proceedings against the said recoverable and Management of that Subsidiary have Considered the said amount as good for recovery and no provisions for Doubtful debts have been considered necessary, for the reasons stated therein. The matter described above has uncertainties related to the outcome of the legal proceedings and therefore Auditors of the Subsidiary Company 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 Company and Consolidated Financial Results of the Company.*
- (ii) *The statement also include the Group's share of net profit/ (loss) after tax of Rs. 19 Lakh & Rs. (46) Lakh and total comprehensive income of Rs.20 Lakh & Rs. (41) Lakh for the quarter and nine months ended December 31, 2023 in respect of an associate, whose financial results have not been reviewed by their auditor. Consequently, effects on the Group's share of net profit/ (loss) & total comprehensive income, if any, pursuant to the review of that associate, is not ascertainable at this stage.*



6. 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 7 below, except for the possible effects of the matter described in the paragraph 5 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.
7. We did not review the interim financial results of 22 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 55,854 Lakhs as at 31st December, 2023, total revenue of Rs. 440 Lakhs & Rs. 1378 Lakhs, total net profit/(loss) after tax of Rs. 128 Lakh & Rs. (60) Lakh and total comprehensive income of Rs. 167 Lakh and Rs. 625 Lakh for the quarter and nine months ended 31st December, 2023 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. 19 Lakh & Rs. (46) and total comprehensive income of Rs. 20 Lakh and Rs. (41) Lakh for the quarter and nine months ended 31st December, 2023 respectively of an associate, as considered in the unaudited consolidated financial results, whose interim 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 Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No. 101720W/W100355



Lalit R Mhalsekar
Partner
Membership No. 103418
UDIN:24103418BKCRPB6180



Place: Mumbai
Date: 8th December, 2023

JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500 . Phone : (022) 3521 5146

Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	10,689	11,788	12,978	34,032	46,954	59,433
	(b) Other Income	743	609	511	1,971	1,732	2,513
	Total Income	11,432	12,397	13,489	36,003	48,686	61,946
2	Expenses						
	(a) Cost of Materials Consumed	8,098	8,674	9,303	23,651	31,575	40,389
	(b) Cost of Stock-in-Trade	16	43	2	94	1,532	1,532
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(717)	(567)	(208)	406	1,256	305
	(d) Employee Benefit Expenses	941	997	1,297	3,014	3,822	5,222
	(e) Finance costs	6	4	5	13	13	19
	(f) Depreciation and Amortisation expenses	309	313	328	934	970	1,288
	(g) Other Expenses	1,161	1,304	1,524	3,637	4,697	6,779
	Total Expenses	9,814	10,768	12,251	31,749	43,865	55,534
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,618	1,629	1,238	4,254	4,821	6,412
3	Share of Profit/(loss) in associates	17	(30)	(87)	(48)	(858)	(852)
4	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,635	1,599	1,151	4,206	3,963	5,560
5	Exceptional Items	-	-	-	-	-	5,078
6	Profit / (Loss) before tax from Continuing Operations(5-6)	1,635	1,599	1,151	4,206	3,963	482
7	Tax Expenses						
	(a) Current Tax	400	477	413	1,155	1,489	1,951
	(b) Deferred Tax	21	(40)	(97)	121	(73)	(112)
	(c) Income Tax of earlier years	(1)	-	-	(1)	-	(3)
8	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,215	1,162	835	2,931	2,548	(1,354)
9	Discontinuing Operations						
	Profit/(Loss) before tax from Discontinuing Operations	(28)	(6)	(5)	(41)	3	(3)
	Tax Expenses of Discontinuing Operations	(7)	(1)	(2)	(11)	-	(1)
	Profit/(Loss) for the period/year from Discontinuing Operations	(21)	(5)	(3)	(30)	3	(2)
10	Profit / (Loss) for the period/year (9+10)	1,194	1,157	832	2,901	2,551	(1,356)
11	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:						
	(ii) Income tax effect on above	48	295	(73)	785	212	(194)
	(B) (i) Items that will be reclassified to Profit and Loss	59	(36)	104	(18)	654	578
	(ii) Income tax on above	-	-	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	1	5	8	7	5	(5)
	Total Other Comprehensive Income	101	231	49	683	837	366
12	Total Comprehensive Income (after Tax) (11+12)	1,295	1,388	881	3,584	3,388	(990)
13	Net Profit/ (Loss) attributable to:						
	Owners of the Company	1,194	1,164	833	2,911	2,554	(1,360)
	Non-controlling interest	-	(7)	-	(10)	(3)	4
14	Other Comprehensive Income attributable to:						
	Owners of the Company	101	232	49	684	838	367
	Non-controlling interest	-	(1)	-	(1)	(1)	(1)
15	Total Comprehensive Income attributable to:						
	Owners of the Company	1,295	1,396	882	3,595	3,392	(993)
	Non-controlling interest	-	(8)	-	(11)	(4)	3
16	Paid-up Equity Share Capital (Face value of Rs. 1/- each)	1,785	1,785	1,785	1,785	1,785	1,785
17	Other Equity excluding revaluation reserve						1,41,397
18	Earning per Share (Rs.) (* Not Annualised)						
	Basic & Diluted from Continuing Operations (Before Exceptional Item)	0.68	0.65	0.47	1.64	1.43	2.09
	Basic & Diluted from Continuing Operations (After Exceptional Item)	0.68	0.65	0.47	1.64	1.43	(0.76)
	Basic & Diluted from Discontinuing Operations	(0.01)	(0.00)	(0.00)	0.02	0.00	(0.00)
	Basic & Diluted from Continuing and Discontinuing Operations	0.67	0.65	0.47	1.67	1.43	(0.76)



Notes to the financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 8th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 The consolidated financial results also include the Group's share of net profit/(Loss) after tax of Rs. 19 Lakh & Rs. (46) Lakh and total comprehensive income of Rs. 20 Lakh & Rs.(41) Lakh for the quarter and nine month ended 31st December, 2023 respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed by their auditor. Auditors of the Company have drawn qualification in their report in respect of said matter during the quarter and in earlier periods.
- 3 (i) Interest accrued and due of Rs. 2147 Lakh on Inter corporate deposits , given by one of the subsidiaries of the Company 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.
- (ii) Inter corporate deposits of Rs. 339 Lakh , given by one of the subsidiaries of the Company , which is overdue for substantial period of time and the subsidiary company has initiated legal proceedings against the party. In view of value of the assets of the party, the subsidiary company is of the view that the entire outstanding amount is recoverable and no provision for doubtful advances is necessary.
- 4 The Board of Directors at its meeting held on 29th June, 2020 has approved discontinuation of the operations of the Spinning Division of the Group in a phased manner. Management does not envisage any material financial impact on the Group's operations due to discontinuation of the above Unit. The same has been considered as discontinuing operations in the above results, as prescribed under Indian Accounting Standards (Ind As) 105 "Non-current Assets Held for Sale and Discontinued Operations". Results of discontinuing operations are as under:

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue	-	-	-	-	57	57
2	Total Expenses	28	6	5	41	54	60
3	Profit/(Loss) Before Exceptional Items (1-2)	(28)	(6)	(5)	(41)	3	(3)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(28)	(6)	(5)	(41)	3	(3)
6	Tax Expenses	(7)	(1)	(2)	(11)	-	(1)
7	Profit/(Loss) from Discontinuing Operations (5-6)	(21)	(5)	(3)	(30)	3	(2)

- 5 The figures for the corresponding previous period/year have been rearranged/regrouped wherever considered necessary to make them comparable.

For and on Behalf of the Board

Dinesh D Pallwal
Wholtime Director (Director- Works)
(DIN 00524064)

Date :- 8th February 2024
Place:- Mumbai



JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 3521 5146

Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2023						
Particulars	(Rs. in Lakh)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE						
Steel	-	-	-	20	2,492	2,492
Plastic Processing	10,571	11,671	12,857	33,576	44,175	56,535
Spinning*	-	-	-	-	46	46
Asset Management Activity	-	-	-	-	-	-
Real Estate	118	117	120	436	287	406
Others	-	-	-	-	-	-
Total Segment Revenue	10,689	11,788	12,977	34,032	47,000	59,479
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	10,689	11,788	12,977	34,032	47,000	59,479
2 SEGMENT RESULTS						
Steel	62	(55)	(120)	(82)	(191)	(319)
Plastic Processing	1,241	1,454	1,631	3,718	5,427	7,261
Spinning*	(28)	(6)	(5)	(41)	3	(3)
Asset Management Activity	-	-	(277)	-	(568)	(979)
Real Estate	50	19	(46)	153	169	217
Others	81	70	0	(8)	0	(0)
Total Segment Results (Before interest and Tax)	1,406	1,482	1,183	3,739	4,841	6,176
Less: Finance Cost	6	3	5	13	13	19
Less: Exceptional Item	-	-	-	-	-	5,078
Add: Other unallocable Income net off unallocable expenditure	191	145	55	487	(4)	251
Add:- Share of Profit / (loss) in associates	17	(30)	(87)	(48)	(858)	(852)
Total Profit / (Loss) before tax	1,608	1,594	1,146	4,165	3,966	479
3 SEGMENT ASSETS						
Steel	948	970	1,008	948	1,008	1,016
Plastic Processing	21,518	21,241	21,530	21,518	21,530	22,550
Spinning*	228	230	242	228	242	240
Asset Management Activity	-	-	12,257	-	12,257	11,968
Real Estate	38,613	38,811	39,230	38,613	39,230	39,016
Others	11,745	11,623	69	11,745	69	3
Unallocated	79,485	77,986	79,965	79,485	79,965	75,657
Total Segment Assets	1,52,537	1,50,861	1,54,301	1,52,537	1,54,301	1,50,450
SEGMENT LIABILITIES						
Steel	124	127	144	124	144	152
Plastic Processing	1,728	1,495	1,235	1,726	1,235	1,548
Spinning*	1	3	8	1	8	7
Asset Management Activity	-	-	713	-	713	822
Real Estate	2,543	2,690	2,878	2,543	2,878	2,720
Others	144	162	2	144	2	0
Unallocated	2,110	1,797	1,755	2,110	1,755	1,919
Total Segment Liabilities	6,648	6,274	6,734	6,648	6,734	7,268

* Considered as Discontinuing Operations

Notes to Consolidated Segment Information:

1 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 Galvanised steel product.
 - The **Plastic Processing** Segment includes production of Woven Sacks/Fabric, Jumbo Bags, Staple Fibre and Geotextiles.
 - The **Spinning** Segment includes sales 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".
- 2 Figures in respect of the previous year have been rearranged / regrouped wherever necessary to make them comparable.

For and on Behalf of the Board



Dinesh D Pallwal
Wholtime Director (Director- Works)
(DIN 00524064)



Date :- 8th February 2024
Place:- Mumbai

JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300

Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2023

		(Rs. in Lakh except as stated)					
S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31.12.2023	Nine Month Ended 31.12.2023	Quarter Ended 31.12.2022	Quarter Ended 31.12.2023	Nine Month Ended 31.12.2023	Quarter Ended 31.12.2022
1	Total Income from Operations from Continuing Operations	10,992	34,625	13,018	11,432	36,003	13,489
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary Items) from Continuing and Discontinuing Operations	1,460	4,072	1,561	1,607	4,165	1,146
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,460	4,072	1,561	1,607	4,165	1,146
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,047	3,005	1,157	1,194	2,901	832
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	1,050	3,014	1,164	1,295	3,584	881
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	0.59	1.68	0.65	0.67	1.67	0.47
8	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-

Note:

- a) The above is an extract of the detailed format of Quarterly and Yearly 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 and Yearly 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 consolidated financial results also include the Group's share of net profit/(Loss) after tax of Rs. 19 Lakh & Rs. (46) Lakh and total comprehensive income of Rs. 20 Lakh & Rs.(41) Lakh for the quarter and nine month ended 31st December, 2023 respectively, as considered in the unaudited consolidated financial results in respect of an associate, whose financial statements have not been reviewed by their auditor. Auditors of the Company have drawn qualification in their report in respect of said matter during the quarter and in earlier periods.
- ii) Interest accrued and due of Rs. 2147 Lakh on Inter company deposits , given by one of the subsidiary of the Company in earlier years, which are overdue for substantial period of time as the party has already paid Inter corporate deposits in earlier year pursuant to court order. The Subsidiary Company is pursuing recovery through a suit filed against the parties in the Hon'ble Bombay High Court. In view of the value of the assets of the parties and commitment from the Promoter of those parties, the Subsidiary Company is of the view that the entire outstanding amount is recoverable and no provision for doubtful advance is necessary.
- iii) Inter company deposits of Rs. 339 Lakh , given by one of the subsidiary of the Company , which is overdue for substantial period of time and the subsidiary company has initiated legal proceedings against the party. In view of value of the assets of the party, the subsidiary company is of the view that the entire outstanding amount is recoverable and no provision for doubtful advances is necessary.
- d) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above results.



Date :- 8th February, 2024
Place:- Mumbai

For and on Behalf of the Board

Dinesh D Paliwal
Wholetime Director (Director - Works)
(DIN 00524064)