

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; E-mail: cs@jaicorpindia.com

E-mail for investors: cs2@jaicorpindia.com

CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

May 25, 2022

**The Manager Listing Compliances,
BSE Ltd.,**

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

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

Dear Sir / Madam,

Please find enclosed the audited standalone and consolidated financial results of the Company for the year/ quarter ended March 31, 2022 along with respective audit report.

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

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

Extract of the audited standalone and consolidated 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 12:30 hrs. IST and ended on 16:00 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Jai Corp Limited



Company Secretary

Enclo.: 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: L17120MH1905PLC030500, Phone: (022) 6115 5300					
Website: www.jaicorpindia.com, e-mail for investors: es2@jaicorpindia.com					
(Rs. in Lakh except per share data)					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2022					
S. No	Particulars	QUARTER ENDED			YEAR ENDED
		31.03.2022	31.12.2021	31.03.2021	31.03.2022
		Audited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from Operations	16,679	17,707	13,634	71,614
	(b) Other Income	265	41	102	497
	Total Income	16,944	17,748	13,736	72,111
2	Expenses				
	(a) Cost of Materials Consumed	12,365	12,752	10,366	53,221
	(b) Purchases of Stock-in-trade	109	-	8	217
	(c) Changes in Inventories of Finished Goods, Work-in Progress and Stock-in-Trade	(488)	273	(1,438)	(264)
	(d) Employee Benefit Expenses	1,092	1,120	1,100	4,453
	(e) Finance costs	29	64	329	335
	(f) Depreciation and Amortisation expenses	235	235	250	957
	(g) Other Expenses	1,879	1,576	2,021	6,419
	Total Expenses	15,231	16,026	12,677	65,338
3	Profit/(Loss) before exceptional items and tax (1-2)	1,733	1,722	1,059	6,773
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax from Continuing Operations(3-4)	1,733	1,722	1,059	6,773
6	Tax Expenses				
	(a) Current Tax	167	503	451	1622
	(b) Deferred Tax	(48)	(28)	6	(169)
	(c) Income Tax of Earlier Years	-	-	(27)	-
7	Profit/(Loss) for the period/year from Continuing Operations(5-6)	1,594	1,247	629	5,320
8	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(85)	(2)	322	131
	Tax Expenses of Discontinuing Operations	(17)	(1)	(14)	32
	Profit/(Loss) for the period/year from Discontinuing Operations	(48)	(1)	336	99
9	Profit/(Loss) for the period/year (7+8)	1,546	1,246	965	5,419
10	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss:	-	16	16	47
	(ii) Income tax effect on above	2	(4)	(4)	(16)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-
	Total Other Comprehensive Income	2	12	12	57
11	Total Comprehensive Income (after Tax) (9+10)	1,548	1,258	977	5,456
12	Paid-up Equity Share Capital (Face value of Rs. 1/- each)	1,785	1,785	1,785	1,785
13	Other Equity excluding revaluation reserve	-	-	-	1,33,240
14	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	0.89 *	0.70 *	0.35 *	2.98
	Basic & Diluted from Discontinuing Operations	(0.03) *	(0.00) *	0.19 *	0.06
	Basic & Diluted from Continuing and Discontinuing Operations	0.86 *	0.70 *	0.54 *	3.04

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2022. The statutory auditor has issued audit report with unmodified opinion on the above results.
- The Board of Directors at its meeting held on 20th 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 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			YEAR ENDED
		31.03.2022	31.12.2021	31.03.2021	31.03.2022
		Audited	Unaudited	Audited	Audited
1	Total Revenue	58	31	505	330
2	Total Expenses	123	33	183	109
3	Profit/(Loss) Before Exceptional Items (1-2)	(65)	(2)	322	131
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(65)	(2)	322	131
6	Tax Expenses	(17)	(1)	(14)	32
7	Profit/(Loss) from Discontinuing Operations (5-6)	(48)	(1)	336	99



3. During the quarter, 1,68,000 fully paid 1% Non-Cumulative, Non-Participating Redeemable Preference Shares (Preference Shares) of face value Rs. 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, thereby redeeming all outstanding preference shares. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve.
4. Other income for the year ended 31st March 2021 includes Rs. 8736 Lakh on account of profit on sale of land & building of one of the manufacturing units of the Packaging Division situated at Daman (DNHDD).
5. The Board has recommended dividend @ Rs. 0.50 per share on 17,84,48,410 Fully paid up equity shares of face value of Rs. 1/- each.
6. The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2022 and 31st March 2021 are the balancing figures between the audited figures of the full financial year and the published/stated year to date figures upto the third quarter of the respective financial year.

For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 25th May 2022
Place:- Mumbai



JAI CORP LIMITED

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

CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300

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STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. in Lakh)		
Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	11,114	11,646
(b) Capital work-in-progress	39	65
(c) Investment property	1,857	1,920
(d) Intangible assets	4	4
(e) Financial assets		
(i) Investments	94,500	95,857
(ii) Loans	11	-
(iii) Others	367	364
(f) Non-current tax assets (net)	939	917
(g) Other non-current assets	11,321	11,389
Total Non-Current assets	1,20,152	1,22,162
2 Current assets		
(a) Inventories	8,352	10,102
(b) Financial assets		
(i) Investments	2,218	-
(ii) Trade receivables	6,285	5,893
(iii) Cash and Cash Equivalents	629	1,007
(iv) Bank Balances other than (iii) above	43	347
(v) Loans	3	-
(vi) Others	147	449
(c) Other current assets	1,056	1,620
(d) Assets classified as held for sale	539	1,157
Total Current assets	19,272	20,575
TOTAL ASSETS	1,39,424	1,42,737
II. EQUITY AND LIABILITIES		
Equity		
(a) Share capital	1,785	1,785
(b) Other equity	1,33,240	1,28,224
	1,35,025	1,30,009
Liabilities		
1 Non-current liabilities		
(a) Deferred tax liabilities (net)	1,873	1,711
	1,873	1,711
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	9,187
(ii) Trade payables		
a) Total Outstanding dues of Micro and Small Enterprises	-	18
b) Others	658	395
(iii) Other financial liabilities	1,130	1,154
(b) Other current liabilities	847	151
(c) Provisions	91	112
	2,726	11,017
TOTAL EQUITY AND LIABILITIES	1,39,424	1,42,737

For and on Behalf of the Board


 Gaurav Jain
 Managing Director
 (DIN 00077770)

Date :- 25th May, 2022

Place:- Mumbai



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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)	6,774	12,509
Net Profit / (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)	131	293
Adjusted for :		
Depreciation and Amortization Expense	964	1,134
Net (gain)/loss on foreign currency transaction	-	(7)
Sundry Balances Written Off/ (Written Back) (Net)	12	3
Bad Debts	20	163
(Profit)/Loss on sale/discarding of PPE (Net)	(106)	(9,163)
Gains on sales of Investments (Net)	(68)	(173)
Finance Costs	335	1,583
Interest Income	(6)	(328)
Provision For Impairment of Non Current Investments	177	206
Fair value changes (net) on financial assets classified as fair value through profit and loss	(159)	235
Fair valuation of Employees Loan	1	-
	870	(8,389)
Operating Profit before Working Capital Changes	7,775	6,432
Adjusted for :		
Trade & Other Receivables	319	1,168
Inventories	1,750	(4,783)
Trade and Other Payables	971	42
Cash generated from operations	10,815	2,899
Direct taxes paid (Net)	(1,534)	(2,256)
Net Cash From Operating Activities	9,281	643
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(309)	(500)
Sale of PPE	1,121	11,876
Purchase of Intangible Assets	(2)	-
Purchase of Investments including share application money	(55)	(217)
- Subsidiaries	(61,678)	(43,781)
- Others	-	-
Reduction / Sale of Investments	1,126	67
- Subsidiaries	59,996	48,494
- Others	5	17
Interest Income	-	-
Net Cash From Investing Activities	(74)	15,647
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference Shares	(9,643)	(15,437)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)	296	92
Dividend Paid including tax thereon	(241)	(241)
Net Cash (used in) Financing Activities	(9,588)	(15,586)
Net Decrease in Cash and Cash Equivalents (A+B+C)	(378)	705
Opening Balance of Cash and Cash Equivalents	1,007	302
Effect of exchange rate on Cash and Cash Equivalents	-	(3)
Balance of Cash and Cash Equivalents	629	1,010
Closing balance of Cash and Cash Equivalents	629	1,007
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	-	0
Cash on Hand	-	-

For and on behalf of the Board of Directors

Date :- 25th May, 2022

Place : Mumbai



Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

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AUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1 SEGMENT REVENUE					
Steel	305	188	17	7,145	839
Plastic Processing	16,374	17,520	13,617	64,489	46,055
Spinning *	58	-	49	69	136
Total Segment Revenue	16,737	17,708	13,683	71,683	47,030
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	16,737	17,708	13,683	71,683	47,030
2 SEGMENT RESULTS					
Steel	(27)	(132)	(111)	(46)	55
Plastic Processing	1,941	2,086	1,518	7,555	14,366
Spinning *	(65)	(2)	322	131	293
Total Segment Results (Before interest and Tax)	1,849	1,952	1,729	7,640	14,714
Less: Finance Cost	29	64	329	335	1,563
Add: Other unallocable Expenditure net off unallocable income	(152)	(166)	(19)	(400)	(350)
Total Profit before tax	1,668	1,720	1,381	6,905	12,801
3 SEGMENT ASSETS					
Steel	1,937	2,623	1,492	1,937	1,492
Plastic Processing	25,603	25,702	29,098	25,603	29,098
Spinning *	273	397	675	273	675
Unallocated	1,11,611	1,13,220	1,11,472	1,11,611	1,11,472
Total Segment Assets	1,39,424	1,41,942	1,42,737	1,39,424	1,42,737
SEGMENT LIABILITIES					
Steel	1,102	1,589	143	1,102	143
Plastic Processing	1,457	1,920	1,519	1,457	1,519
Spinning *	21	13	29	21	29
Unallocated	1,819	4,656	11,037	1,819	11,037
Total Segment Liabilities	4,399	8,178	12,728	4,399	12,728

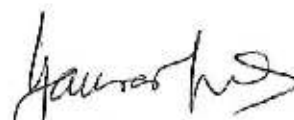
* Considered as Discontinuing Operations

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



Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 25th May, 2022

Place:- Mumbai



D T S & Associates LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of **Jai Corp Limited** ("the Company") for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting



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records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the results, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2022 and 31st March, 2021 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2021 and 2020, which were subject to Limited review. Our opinion is not modified in respect of above matter.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412W/W100595

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No. 124242
UDIN: 22124262AJOVBW7249



Place: Mumbai
Date: 25th May, 2022

JAI CORP LIMITED

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakh except per share data)

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2021
		Audited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from Operations	16,754	17,910	13,774	72,009
	(b) Other Income	667	434	414	1,887
	Total Income	17,411	18,344	14,188	73,896
2	Expenses				
	(a) Cost of Materials Consumed	12,395	12,752	10,395	53,221
	(b) Purchases of Stock-in-trade	109	-	8	217
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(542)	365	(1,338)	(176)
	(d) Employee Benefit Expenses	1,310	1,407	1,322	5,422
	(e) Finance costs	32	54	331	535
	(f) Depreciation and Amortisation expenses	323	322	342	1,505
	(g) Other Expenses	2,516	1,923	1,665	7,654
	Total Expenses	16,139	16,894	12,669	68,181
	Profit / (Loss) before exceptional items and tax from Continuing Operations (1-2)	1,272	1,450	1,519	5,715
3	Share of Profit/(loss) in associates	565	74	60	755
4	Profit / (Loss) before exceptional items and tax from Continuing Operations (3+4)	1,838	1,524	1,599	6,471
5	Exceptional items	-	-	-	-
6	Profit / (Loss) before tax from Continuing Operations (5+6)	1,838	1,524	1,599	6,471
7	Tax Expenses				
	(a) Current Tax	224	520	474	1,698
	(b) Deferred Tax	(195)	(74)	73	(392)
	(c) Income Tax of earlier years	-	-	(27)	-
8	Profit / (Loss) for the period/year from Continuing Operations (7-8)	1,809	1,078	1,079	5,168
9	Discontinuing Operations				
	Profit/(Loss) before tax from Discontinuing Operations	(85)	(2)	322	131
	Tax Expenses of Discontinuing Operations	(17)	(1)	(14)	32
	Profit/(Loss) for the period/year from Discontinuing Operations	(48)	(1)	336	99
10	Profit / (Loss) for the period/year (9+10)	1,761	1,077	1,415	5,264
11	Other Comprehensive Income (OCI)				
	(A) (i) Items that will not be reclassified to Profit and Loss	41	71	(32)	658
	(ii) Income tax effect on above	(4)	(11)	(1)	(79)
	(B) (i) Items that will be reclassified to Profit and Loss	149	(13)	23	175
	(ii) Income tax on above	-	-	-	-
	(C) Share of Other Comprehensive Income in associates	(15)	26	4	21
	Total Other Comprehensive Income	171	73	(5)	775
12	Total Comprehensive Income (after Tax) (11+12)	1,932	1,150	1,409	6,039
13	Net Profit/(Loss) attributable to:				
	Owners of the Company	1,756	1,076	1,408	5,256
	Non-controlling interest	5	1	7	8
14	Other Comprehensive Income attributable to:				
	Owners of the Company	(7)	73	(6)	775
	Non-controlling interest	-	-	-	-
15	Total Comprehensive Income attributable to:				
	Owners of the Company	1,697	1,149	1,402	6,031
	Non-controlling interest	6	1	7	8
16	Paid-up Equity Share Capital	1,785	1,785	1,785	1,785
	(Face value of Rs. 1/- each)				
17	Other Equity excluding revaluation reserve				43,280
18	Earning per Share (Rs.) (* Not Annualised)				
	Basic & Diluted from Continuing Operations	1.01 *	0.60 *	0.60 *	2.86
	Basic & Diluted from Discontinuing Operations	(0.03) *	(0.00) *	0.19 *	0.15
	Basic & Diluted from Continuing and Discontinuing Operations	0.98 *	0.60 *	0.79 *	2.95



Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2022.
- The consolidated financial results also include the Group's share of net profit/(Loss) after tax of Rs. 693 Lakh & Rs. 747 Lakh and total comprehensive income of Rs. 535 Lakh & Rs. 756 Lakh for the quarter and year ended 31st March, 2022 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.
- (i) 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 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 these 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 year/quarters.
- (ii) Inter company deposits of Rs. 1105 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. 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 for the year ended 31st March, 2021 and results for the quarter ended 30th June, 2021, 30th September, 2021 and 31st December, 2021.
- 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 Discontinuing Operations". Results of discontinuing operations are as under:

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2021
		Audited	Unaudited	Audited	Audited
1	Total Revenue	58	31	505	330
2	Total Expenses	123	33	183	159
3	Profit/(Loss) Before Exceptional Items (1-2)	(65)	(2)	322	131
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(65)	(2)	322	131
6	Tax Expenses	(17)	(1)	(14)	22
7	Profit/(Loss) from Discontinuing Operations (5-6)	(48)	(1)	336	99

- During the quarter, 1,60,000 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. 1.060/- per share, thereby redeeming all outstanding preference shares. An amount equal to the nominal value of the Preference Shares redeemed was transferred from General Reserve to Capital Redemption Reserve. There is no any outstanding preference shares in the books of account.
- During the quarter, the name of Rudradav Developers Limited, a non-material wholly-owned subsidiary, was struck-off the Register of Companies by the Ministry of Corporate Affairs on the basis of a voluntary application made by that company.
- Other income for the year ended 31st March 2021 includes Rs. 8738 Lakh on account of profit on sale of land & building of one of the manufacturing units of the Packaging Division situated at Osman (UNHDD).
- The Board has recommended dividend @ Re. 0.50 per share on 17,04,49,410 Fully paid up equity shares of face value of Re. 1/- each.
- The figures for the corresponding previous period/year have been rearranged/reclassified wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2022 and 31st March 2021 are the balancing figures between the audited figures of the full financial year and the published/revised year to date figures upto the third quarter of the respective financial year.

Date :- 25th May, 2022
Place:- Mumbai



For and on Behalf of the Board
Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500 . Phone : (022) 6115 5300
Website: www.jaicorpindia.com . e-mail for investors: cs2@jaicorpindia.com

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

(Rs. in Lakh)		
Particulars	As at 31 st March 2022 Audited	As at 31 st March 2021 Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	11,195	11,887
(b) Capital work-in-progress	39	64
(c) Investment properties	10,314	10,451
(d) Goodwill on consolidation	856	856
(e) Intangible assets	5	5
(f) Financial assets		
(i) Investments		
Investments - Associates	35,555	34,778
Investments - Others	30,145	30,839
(ii) Loans	21	16
(iii) Other non-current financial assets	367	365
(g) Deferred tax assets (Net)	2,060	1,917
(h) Non-current tax assets (Net)	2,722	3,089
(i) Other non-current assets	11,600	11,711
	1,04,879	1,06,789
2 Current assets		
(a) Inventories	22,800	24,637
(b) Financial assets		
(i) Investments	6,476	4,275
(ii) Trade receivables	6,418	6,059
(iii) Cash and Cash Equivalents	891	1,160
(iv) Bank Balances other than (iii) above	43	347
(v) Loans	5,639	5,487
(vi) Other current financial assets	692	1,146
(c) Other current assets	4,557	5,752
(d) Assets classified as held for sale	539	1,157
	48,065	50,040
TOTAL ASSETS	1,52,934	1,56,829
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,785	1,785
(b) Other equity	1,43,280	1,37,590
Total Equity attributable to equity holders of the Company	1,45,065	1,39,475
Non-controlling interest	2,587	2,779
	1,47,652	1,42,254
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	18	26
(b) Provisions	91	107
(c) Deferred tax liabilities (Net)	1,688	1,738
(d) Other Non-current liabilities	3	3
	1,800	1,874
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	9,187
(ii) Trade payables		
(a) Total Outstanding dues of Micro and Small Enterprises		15
(b) Others	722	447
(iii) Other financial liabilities	1,282	1,322
(b) Other current liabilities	1,033	333
(c) Provisions	443	382
(d) Current tax liabilities (Net)	2	2
	3,482	11,701
TOTAL EQUITY AND LIABILITIES	1,52,934	1,56,829

For and on Behalf of the Board

Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 25th May, 2022
Place :- Mumbai



JAI CORP LIMITED

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakh)

Particulars	For the year ended 31 st March 2022 (Audited)	For the year ended 31 st March 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss (Continuing Operations)	6,471	12,750
Net Profit / (Loss) before tax as per Statement of Profit and Loss (Discontinuing Operations)	131	293
Adjusted for:		
Depreciation and Amortisation Expense	1,312	1,473
Share of (Profit)/Loss in Associates	(768)	(12)
Net Profit on foreign currency transaction and translation*	(89)	(106)
Profit on sale of Investments (Net)	(90)	(187)
(Profit)/Loss on sale/discontinuing of PPE (Net)	(408)	(9,163)
Fair value changes (Net) on financial assets classified as fair value through profit and loss	(116)	6
Finance Costs	336	1,585
Bad Debts	20	163
Sundry Balances Written Back (Net)	653	3
Interest Income	(609)	(1,088)
Dividend Income	(6)	(4)
Fair valuation of Employees Loan	1	
	251	(7,380)
Operating Profit before Working Capital Changes	6,853	5,663
Adjusted for:		
Trade & Other Receivables	467	1,010
Inventories	1,838	(4,728)
Trade and Other Payables	1,026	(101)
Cash generated from operations	10,185	1,872
Direct taxes paid (Net)	(1,066)	(2,368)
Net Cash From Operating Activities	9,120	(497)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(360)	(855)
Sale of PPE	1,121	11,877
Purchase of Intangible Assets	(2)	(1)
Purchase of Investments	(67,370)	(47,829)
Sale of Investments	66,666	53,374
Movement in Loans (Net)	(1,150)	-
Interest Income	1,466	472
Dividend Income	6	4
Net Cash From/(Used In) Investing Activities	397	17,046
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference Share Capital including Securities Premium	(9,643)	(15,437)
Repayment to Non-Controlling Interest	(201)	(250)
Fixed Deposits/Margin Money with Banks and Government Authorities (Net)	299	92
Finance costs paid	(241)	(241)
Dividend Paid	(9,786)	(15,836)
Net Cash (used In) Financing Activities	(9,786)	(15,836)
Net Decrease in Cash and Cash Equivalents (A+B+C)	(269)	713
Opening Balance of Cash and Cash Equivalents	1,160	447
Effect of exchange rate on Cash and Cash Equivalents	-	(3)
Balance of Cash and Cash Equivalents	891	1,163
Closing balance of Cash and Cash Equivalents	891	1,160
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	891	1,156
Cash on Hand	0	4

* includes on account of translation of foreign subsidiary.

For and on behalf of the Board of Directors

Date :- 25th May, 2022
Place :- Mumbai



Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

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AUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1 SEGMENT REVENUE					
Steel	306	188	17	7,145	839
Plastic Processing	18,374	17,520	13,617	64,409	48,055
Spinning*	58	-	49	69	136
Asset Management Activity	-	-	-	-	-
Real Estate	75	202	140	395	257
Others	-	-	-	-	-
Total Segment Revenue	16,812	17,910	13,823	72,078	47,287
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	16,812	17,910	13,823	72,078	47,287
2 SEGMENT RESULTS					
Steel	(27)	(132)	(111)	(45)	55
Plastic Processing	1,941	2,066	1,518	7,555	14,355
Spinning*	(85)	(2)	322	131	293
Asset Management Activity	(159)	(348)	159	(830)	(128)
Real Estate	(462)	76	98	(407)	156
Others	(0)	(0)	(0)	(1)	(0)
Total Segment Results (Before interest and Tax)	1,208	1,680	1,986	6,402	14,742
Less: Finance Cost	32	64	331	336	1,565
Add: Other unallocable Expenditure net off unallocable Income	31	(168)	185	(218)	(145)
Add: Share of Profit / (loss) in associates	566	74	(80)	756	(12)
Total Profit / (Loss) before tax	1,773	1,522	1,821	6,602	13,044
3 SEGMENT ASSETS					
Steel	1,937	2,623	1,492	1,937	1,492
Plastic Processing	26,603	25,702	29,096	25,003	29,098
Spinning*	273	397	675	273	675
Asset Management Activity	12,449	12,500	12,857	12,449	12,657
Real Estate	35,986	39,672	39,958	38,966	39,956
Others	69	69	70	68	70
Unallocated	73,616	73,977	71,660	73,619	71,880
Total Segment Assets	1,52,934	1,55,039	1,55,829	1,52,934	1,55,829
SEGMENT LIABILITIES					
Steel	1,102	1,569	143	1,102	143
Plastic Processing	1,457	1,020	1,519	1,457	1,519
Spinning*	21	13	29	21	29
Asset Management Activity	505	514	457	505	457
Real Estate	2,964	2,922	3,168	2,964	3,158
Others	1	1	1	1	1
Unallocated	1,819	4,866	11,037	1,819	11,037
Total Segment Liabilities	7,869	11,615	16,354	7,869	16,354

* 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.

Date :- 25th May, 2022
Place:- Mumbai



For and on Behalf of the Board

Gaurav Jain
Gaurav Jain
Managing Director
(DIN 00077770)

D T S & Associates LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited 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**

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Jai Corp Limited** ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion section of our report* and based on the consideration of the reports of the other auditors on separate financial statements / financial information of subsidiaries and associate, the Statement:

- a. Includes the results of the entities as given below:-

List of Subsidiaries:

Ashoka Realty and Developers Limited, Belle Terre Realty Limited, Ekdant Realty and Developers Limited, Hari Darshan Realty Limited, Hill Rock Construction Limited, Hind Agri Properties Limited, Iconic Realtors Limited, Jailaxmi Realty and Developers Limited, 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.

*Struck-off during the period

List of Associates:

Searock Developers FZC and Urban Infrastructure Holding Private Limited.

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022.



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Basis for Qualified Opinion

- (i) The Statement include the Group's share of net profit after tax of Rs. 553 lakh & Rs. 747 lakh and total comprehensive income of Rs. 536 lakh & Rs.766 lakh for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively as considered in the Statement, in respect of an associate, whose financial statements have not been audited. The consolidated financial statements of that associate are unaudited and have been approved by the Board of Directors of that associate and our opinion on the Statement, in so far as it relates to the amounts and financial information included in respect of above associate, is based solely on these unaudited consolidated financial statements. Consequently, effects on the Group's share of net profit / (loss) and of total comprehensive income, if any, pursuant to the audit of that associate, are not ascertainable at this stage.
- (ii) The auditors of the subsidiary Company in their report on the financial statements of that subsidiary have reported in their report, that:

As mentioned in Note No. 3(i) &(ii) to the Statement, Current financial assets- loan includes inter-corporate deposits and interest receivables aggregating to Rs. 3253 lakh given by the one of the subsidiary of the Company, overdue for substantial period of time, where subsidiary Company has initiated legal proceedings against those parties, have been considered good for recovery and no provisions for doubtful debts have been considered necessary, by the management of that subsidiary Company, 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 statements of that subsidiary Company.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

Other current assets include advances towards purchase of land and development rights aggregating to Rs. 821 lakh, which are subject to confirmations. Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements



The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- (i) The Statement include the audited financial results of 5 subsidiaries, whose financial statements/ financial information reflect total assets of Rs.29,102 lakh as at 31st March, 2022, total revenue of Rs. 260 lakh & Rs. 1279 lakh, total net (loss)/profit after tax of Rs. (165) lakh & Rs. (792) lakh and total comprehensive income of Rs. (130) lakh & Rs. (251) lakh for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively, and cash inflow (net) of Rs. 114 lakh for the period from 1st April 2021 to 31st March 2022, as considered in the Statement. The Statement also includes the Group's share of net (loss)/profit after tax of Rs. (4) lakh & Rs. (8) lakh and total comprehensive income of Rs. (4) lakh & Rs. (8) lakh for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively, as considered in the Statement in respect of an associate. The independent auditors' reports on financial statements /financial information of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- (ii) The Statement includes the results for the quarter ended 31st March, 2022 and 31st March, 2021 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2021 and 2020 respectively, which were subject to Limited review. Our opinion is not modified in respect of above matter.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412WW100595

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No. 124262
UDIN: 22124262AJOV MU8657



Place: Mumbai
Date: 25th May, 2022

Statement on Impact of Audit Qualification

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 on Consolidated Financial Statements

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualification)*	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total Income	Rs. 74226 Lakh	Refer 'Details of Audit Qualification' below
	2.	Total Expenditure	Rs. 68380 Lakh	-do-
	3.	Net Profit/(Loss) [after taxes, minority interest and share of profit/(loss) of associates	Rs. 5256 Lakh	-do-
	4.	Earnings Per Share	Rs. 2.95	-do-
	5.	Total Assets	Rs. 152934 Lakh	-do-
	6.	Total Liabilities	Rs. 7869 Lakh	-do-
	7.	Net Worth	Rs. 145065 Lakh	-do-
	8.	Any other financial item(s)	Not Applicable	Not Applicable

* related to continuing and discontinuing operations

II. Audit Qualifications

a. Details of Audit Qualification:

The auditors of the Company in their report on the consolidated financial statements, have reported in their report, that:-

- (i) The consolidated audited financial statements also include the Group's share of net profit after tax of Rs. 747 lakh and total comprehensive income of Rs. 766 lakh for the year ended 31st March, 2022, in respect of one of the associate, whose financial statements have not yet been audited. The consolidated financial statements of that associate are unaudited and have been approved by the Board of Directors of that associate and our opinion on the consolidated financial statements, in so far as it relates to the amounts and financial information included in respect of the above associate, is based solely on these unaudited consolidated financial statements. Consequently, effects on the Group's share of net loss or profit and total comprehensive income, if any, pursuant to the audit of that associate, is not ascertainable at this stage.
- (ii) Current financial assets –loan includes inter-corporate deposits and interest receivables aggregating to Rs. 3253 lakh given by one of the subsidiary Company, overdue for substantial period of time, where subsidiary Company has initiated legal proceedings against those parties, have been considered good for recovery and no provisions for impairment have been considered necessary, by the management of that subsidiary. The matter described in 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 statements of the subsidiary Company.

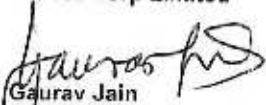
b. **Type of Audit Qualification:** Qualified Opinion

c. **Frequency of Audit Qualification:** Since March 2016 (Referred II (a) (i)) and Since March 2019 and March 2021 (Referred II (a) (ii))



III.	<p>d. For Audit Qualification where the impact is quantified by the auditor, Management's Views: Not Applicable</p> <p>e. For Audit Qualification where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Not Applicable</p> <p>(ii) If the Management is unable to estimate the impact, reasons for the same:</p> <ul style="list-style-type: none"> In respect of Audit Qualification as referred in II (a) (i) above-The statutory Auditors of the Company have qualified their report on the Consolidated Financial Statements for the year ended 31st March 2022 in respect of inclusion of the Company's share in the net profit after tax of Rs. 747 lakh and total comprehensive income of an associate of Rs. 766 lakh based on the unaudited consolidated financial statements of that associate in the consolidated financial statement of the Company. As the consolidated financial statement of an associate company is unaudited, it is not possible at this stage to estimate the impact, if any, whether the figure of the loss/profit after tax and total comprehensive income will vary after audit. In respect of Audit Qualification as referred in II (a) (ii) above- in respect of inter-corporate deposits and interest receivables aggregating to Rs. 3253 lakh in view of value of the assets of the borrowers and commitment from the promoter of those borrowers as applicable, management is of the view that above amounts are recoverable. <p>(iii) Auditors' Comments on (i) or (ii) above: Refer "Basis for Qualified Opinion" in the Independent Audit Report on the consolidated financial statements dated 25th May, 2022</p>
	Signatories:

For Jai Corp Limited

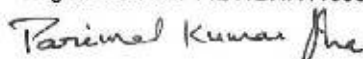

Gaurav Jain
(CEO/Managing Director)


Pramod Jaiswal
(Chief Financial Officer)


K. Deva
(Audit Committee Chairman)

Refer our Independent Auditor's Report dated 25th May, 2022 on the consolidated financial statements of the Company.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412WW/100595



Parimal Kumar Jha
Partner
Membership No - 124262
Place: Mumbai
Date: 25th May, 2022



JAI CORP LIMITED

Regd. Office: A-3, MIDC Industrial Area, Nanded - 431603, Maharashtra
CIN: L17120MH1985PLC036500

EXTRACT OF STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. in Lakh except as stated)

S. No.	Particulars	Standalone		Consolidated	
		Quarter Ended 31.03.2022	Year Ended 31.03.2022	Quarter Ended 31.03.2022	Year Ended 31.03.2022
1	Total income from Operations from Continuing Operations	16,954	72,111	13,735	17,411
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items) from Continuing and Discontinuing Operations	1,668	6,904	1,351	1,773
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,668	6,904	1,351	1,773
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items/Associates) from Continuing and Discontinuing Operations	1,546	5,419	965	1,781
5	Total Comprehensive Income for the period/year (Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	1,548	5,458	977	1,932
6	Equity Share Capital	1,785	1,785	1,785	1,785
7	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations)- Basic & Diluted	0.86	3.04	0.54	0.98
8	Other Equity excluding Revaluation Reserve	-	1,33,240	-	1,43,280

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, 2018. 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. 553 Lakh & Rs. 747 Lakh and total comprehensive income of Rs. 536 Lakh & Rs. 766 Lakh for the quarter and year ended 31st March, 2022 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) Current financial assets - Loans includes Inter Corporate Deposits and Interest receivables aggregating to Rs.3253 Lakh, given by one of the subsidiaries of the Company 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 and no provisions for doubtful debts have been considered necessary by the management of that subsidiary Company, for the reasons stated therein. 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 year/quarters.
- c) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2022.

For and on Behalf of the Board


Gaurav Jain
Managing Director
(DIN 00077770)

Date :- 25th May, 2022
Place:- Mumbai