



# Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,  
Industrial Area,  
P.O. Chemical Industries,  
Vadodara-390 003. (India)  
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Fax : ++91-265-2281871  
2280671

E.Mail : jyotilt@jyoti.com  
Website : <http://www.jyoti.com>  
CIN : L36990GJ1943PLC000363

By Electronic Mode

14<sup>th</sup> February, 2017

General Manager  
DCS - CRD  
(Corporate Relationship Department)  
The Stock Exchange -Mumbai  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

SCRIP CODE NO. 504076

Dear Sir,

**Sub: Outcome of Board Meeting – 14.02.2017**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 2016, duly taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> February, 2017 along with Limited Review Report received from Auditors of the Company M/s. V. H. Gandhi & Co. Chartered Accountants, Vadodara.

Thanking you,

Yours faithfully,  
For JYOTI LIMITED

S. Singhal  
Vice President (Legal) &  
Company Secretary  
M. No. F8289

Encl: As above



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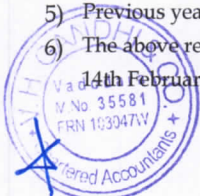
## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

( ₹ Lakhs )

Sr. No.	Particulars	3 Months ended on			9 Months ended on		Year Ended on
		31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)	31-03-2016 (Audited)
1	a) Net Sales / Income from Operations (Net of excise duty)	5742	4793	1756	17761	14438	21243
	b) Other Operating Income	140	22	24	210	189	243
	<b>Total Income from operations</b>	<b>5882</b>	<b>4815</b>	<b>1780</b>	<b>17971</b>	<b>14627</b>	<b>21486</b>
2	Expenses						
	a) Cost of materials consumed	3754	3665	1581	12308	9983	14484
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	301	(286)	(286)	581	731	1356
	d) Employees benefit expense	780	791	728	2308	2312	3081
	e) Depreciation and amortisation expense	265	269	317	807	974	1351
	f) Research and Development Expenses	45	43	77	138	195	257
	g) Other Expenses	686	480	510	1772	1554	2219
	<b>Total Expenses</b>	<b>5831</b>	<b>4962</b>	<b>2927</b>	<b>17914</b>	<b>15749</b>	<b>22748</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>51</b>	<b>(147)</b>	<b>(1147)</b>	<b>57</b>	<b>(1122)</b>	<b>(1262)</b>
	<i>Profit/(Loss) Before Interest, Depreciation, Tax &amp; Amortisation ( EBITDA )</i>	<b>316</b>	<b>122</b>	<b>(830)</b>	<b>864</b>	<b>(148)</b>	<b>89</b>
4	Other Income	65	24	34	110	122	384
5	<b>Profit/(Loss) from ordinary activities before Finance Cost &amp; Exceptional Items. ( 3+4 )</b>	<b>116</b>	<b>(123)</b>	<b>(1113)</b>	<b>167</b>	<b>(1000)</b>	<b>(878)</b>
6	Finance Cost	2102	2067	1903	6088	5796	7501
7	<b>Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items. ( 5-6 )</b>	<b>(1986)</b>	<b>(2190)</b>	<b>(3016)</b>	<b>(5921)</b>	<b>(6796)</b>	<b>(8379)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(loss) from ordinary activities before Tax ( 7-8 )</b>	<b>(1986)</b>	<b>(2190)</b>	<b>(3016)</b>	<b>(5921)</b>	<b>(6796)</b>	<b>(8379)</b>
10	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(225)
	- Tax expense for earlier years	-	-	-	-	-	126
11	<b>Net Profit/(Loss) from ordinary activities after Tax ( 9-10 )</b>	<b>(1986)</b>	<b>(2190)</b>	<b>(3016)</b>	<b>(5921)</b>	<b>(6796)</b>	<b>(8280)</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period ( 11 + 12 )</b>	<b>(1986)</b>	<b>(2190)</b>	<b>(3016)</b>	<b>(5921)</b>	<b>(6796)</b>	<b>(8280)</b>
14	Paid up equity share capital (Face value ₹ 10)	1713	1713	1713	1713	1713	1713
15	Reserves Excluding Revaluation Reserve	-	-	-	-	-	(26631)
16	Earning Per Share ( EPS ) (in ₹ )						
	a) Basic and diluted EPS before Extraordinary Items	(11.59)	(12.78)	(17.61)	(34.57)	(39.67)	(48.34)
	b) Basic and diluted EPS after Extraordinary Items	(11.59)	(12.78)	(17.61)	(34.57)	(39.67)	(48.34)

**Notes :**

- 1) Increase in revenue coupled with material cost reduction have resulted in improved operating performance.
- 2) Segmental Reporting is not applicable as the Company has only one segment.
- 3) Company has submitted Debt Resolution Plan to the banks as a rehabilitation scheme. Final decision of the banks is awaited.
- 4) Provision of Deferred Tax, if any, will be made at the end of the year.
- 5) Previous year figures are regrouped wherever necessary.
- 6) The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 14th February, 2017. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended on 31st December, 2016.



Place : Vadodara  
Date : 14-02-2017

*Rahul Nanubhai Amin*  
Rahul Nanubhai Amin  
Chairman & Managing Director  
DIN : 00167987

# V. H. Gandhi & Co.

Chartered Accountants

To  
The Board of Directors  
Jyoti Ltd.,  
Nanubhai Amin Marg, Industrial Area,  
P.O. Chemical Industries, Vadodara – 390 003

404, Saffron Complex,  
Opp. Fountain, Fatehgunj,

Vadodara - 390 002.

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Dear Sirs,

**Re: Limited Review of the Unaudited Standalone Financial Results for the Quarter ended on 31<sup>st</sup> December, 2016**

## **Introduction:-**

We have reviewed the accompanying statement of unaudited financial results of Jyoti Limited for the quarter ended on 31<sup>st</sup> December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14<sup>th</sup> February, 2017. Our responsibility is to issue a report on these financial statements based on our review.

## **Scope of Review:-**

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## **1) We draw attention to –**

### **Emphasis of matters :**

a) The Net Worth of the Company has become negative since the financial year 2013-14. The Company was registered with Board for Industrial and Financial Reconstruction ( BIFR ) under Sick Industrial Companies Act, 1985 ( SICA ). SICA has since been repealed w.e.f 01-12-2016. We are informed that as per the transition provisions, the Company will register with National Company Law Tribunal ( NCLT ) within 180 days of repeal of SICA.

In view of continued losses, total erosion of the Net Worth, Current Liabilities Exceeds Current Assets, Liquidity constraint and inability to comply with the terms of loan agreements, there is an uncertainty about the Company's ability to continue as a going concern. However, the management is very positive about its viability, in lines with the Debt Resolution Plan and Techno Economic Liability Study (TEV) submitted to the lenders. The Company has submitted Debt Resolution Plan to the banks as a rehabilitation scheme. Final decision of the banks is awaited. The Company is optimistic about its future and in view of the Company's ability to continue to execute its orders, despite adversities, Company expects that its financials will show a marked improvement once the Debt Resolution Plan is accepted and implemented by the lenders. In view thereof, the Financial Statements have been prepared by the Management on a 'Going Concern' basis. No adjustment is considered necessary by the Management to the recorded assets, recorded liabilities, contingent liabilities and other commitments for the reasons and perception of the Management.



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Chartered Accountants

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- b) The financial statements regarding recoverability of Trade Receivables, Advances ( which are subject to confirmation) and Impairment of Assets, other than those provided for during the quarter, which has been considered good by the Management.
- c) The Company has received Share Application Money of Rs.19.80 crores during the year 2013-14. The same is pending for allotment as at 31<sup>st</sup> December, 2016. We have been given to understand by the Management that such application money was brought by the Promoters as per CDR Guidelines and will be converted into equity share capital on approval of appropriate authorities.
- d) Inventories of WIP have been valued using estimated progress percentages and standard conversion costs as applied to quantities derived from material issues for the period less finished goods produced. Inventories of Finished Goods have been valued using estimated profitability percentages of the previous year as applied to sales price of finished inventories as of the period end, valuation method for valuation of Inventories, consistently followed at each quarter. Physical verification of inventories has not been performed and therefore differences in quantities are not known. The effects of the foregoing estimates and bases in arriving at the closing inventories are not determined. However such exercise is done at the year end.
- e) The Company has decided to give effect of provision for Deferred Tax at the end of the year based on the performance of the Company.
- f) The matters described in sub-paragraph (a) to (e) under the Emphasis of Matters may have an effect on the functioning of the Company.

## CONCLUSION:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR V.H.GANDHI & CO.**

Chartered Accountants

FRN : 103047W



**[CA VIJAY H. GANDHI]**

**Proprietor**

M.NO.: 35581

Place : Vadodara

Date : 14/02/2017.