

**JYOTI LIMITED**  
Nanubhai Amin Marg, Industrial Area,  
P.O. Chemical Industries,  
Vadodara - 390 003

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2011**

(Rs. Lakhs)

| Sr. No. | Particulars  | 3 Months ended on         |                           | 6 Months ended on         |                           | Year Ended on           |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |  | 30-09-2011<br>(Unaudited) | 30-09-2010<br>(Unaudited) | 30-09-2011<br>(Unaudited) | 30-09-2010<br>(Unaudited) | 31-03-2011<br>(Audited) |
| 1       | a) Net Sales / Income from Operations  | 7959                      | 6625                      | 14813                     | 12730                     | 38383                   |
|         | b) Other Operating Income  | 117                       | 10                        | 238                       | 32                        | 37                      |
|         | <b>Total Income</b>  | <b>8076</b>               | <b>6635</b>               | <b>15051</b>              | <b>12762</b>              | <b>38420</b>            |
| 2       | Expenditure  |                           |                           |                           |                           |                         |
|         | a) (Inc.) / Dec. in Stock of Finished Goods & Work in Progress                                 | (348)                     | (75)                      | (573)                     | 221                       | (320)                   |
|         | b) Consumption of Raw Material   | 5604                      | 4432                      | 10419                     | 8252                      | 27048                   |
|         | c) Purchase of Traded Goods  | -                         | -                         | -                         | -                         | -                       |
|         | d) Employees Cost  | 1155                      | 898                       | 2070                      | 1682                      | 3812                    |
|         | e) Depreciation  | 174                       | 80                        | 300                       | 178                       | 452                     |
|         | f) Other Expenditure   | 684                       | 635                       | 1285                      | 1202                      | 3279                    |
|         | <b>Total Expenditure</b>   | <b>7269</b>               | <b>5970</b>               | <b>13501</b>              | <b>11535</b>              | <b>34271</b>            |
| 3       | Profit from Operations before Other Income, Interest & Exceptional Items                       | 807                       | 665                       | 1550                      | 1227                      | 4149                    |
| 4       | Other Income   | 45                        | 30                        | 108                       | 73                        | 256                     |
|         | <i>Profit Before Interest, Depreciation, Tax &amp; Amortisation (EBIDTA)</i>                   | <i>981</i>                | <i>745</i>                | <i>1850</i>               | <i>1405</i>               | <i>4601</i>             |
| 5       | Profit before Interest & Exceptional Items.  | 852                       | 695                       | 1658                      | 1300                      | 4405                    |
| 6       | Interest Charges   | 815                       | 437                       | 1480                      | 825                       | 2883                    |
| 7       | Profit after Interest but before Exceptional Items   | 37                        | 258                       | 178                       | 475                       | 1522                    |
| 8       | Exceptional Items  | -                         | -                         | -                         | -                         | -                       |
| 9       | Profit From Ordinary activities before Tax   | 37                        | 258                       | 178                       | 475                       | 1522                    |
| 10      | Tax Expense  |                           |                           |                           |                           |                         |
|         | - Current Tax  | 7                         | 52                        | 35                        | 95                        | 310                     |
|         | - Deferred Tax   | 10                        | -                         | 22                        | -                         | 26                      |
| 11      | Profit From Ordinary activities after Tax  | 20                        | 206                       | 121                       | 380                       | 1186                    |
| 12      | Extraordinary Items  | -                         | -                         | -                         | -                         | -                       |
| 13      | <b>Net Profit for the period</b>   | <b>20</b>                 | <b>206</b>                | <b>121</b>                | <b>380</b>                | <b>1186</b>             |
| 14      | Paid up equity share capital (Face value Rs. 10)   | 1713                      | 1598                      | 1713                      | 1598                      | 1713                    |
| 15      | Reserves Excl. Revaluation Reserve as per Balance Sheet as at 31-03-2011                       | -                         | -                         | -                         | -                         | 8951                    |
| 16      | Earning Per share (EPS) (in Rs.)   |                           |                           |                           |                           |                         |
|         | a) Basic and diluted EPS before Extraordinary Items  | 0.11                      | 1.50                      | 0.70                      | 2.84                      | 8.08                    |
|         | b) Basic and diluted EPS after Extraordinary Items   | 0.11                      | 1.50                      | 0.70                      | 2.84                      | 8.08                    |
| 17      | Public Shareholding  |                           |                           |                           |                           |                         |
|         | - No. of Shares  | 116,83,223                | 129,41,749                | 116,83,223                | 129,41,749                | 136,15,877              |
|         | - Percentage of shareholding   | 68.21                     | 80.96                     | 68.21                     | 80.96                     | 79.49                   |
| 18      | Promoters and Promoter Group Shareholding  |                           |                           |                           |                           |                         |
|         | a) Pledged/ Encumbered   |                           |                           |                           |                           |                         |
|         | - No. of Shares  | 25,87,721                 | 25,87,721                 | 25,87,721                 | 25,87,721                 | 25,87,721               |
|         | - Percentage of shareholding( as a % of the total shareholding of promoter and promoter group) | 47.52                     | 85.04                     | 47.52                     | 85.04                     | 73.66                   |
|         | - Percentage of shareholding( as a % of the total share capital of the Company)                | 15.11                     | 16.19                     | 15.11                     | 16.19                     | 15.11                   |
|         | b) Non- Encumbered   |                           |                           |                           |                           |                         |
|         | - No. of Shares  | 28,58,048                 | 4,55,394                  | 28,58,048                 | 4,55,394                  | 9,25,394                |
|         | - Percentage of shareholding( as a % of the total shareholding of promoter and promoter group) | 52.48                     | 14.96                     | 52.48                     | 14.96                     | 26.34                   |
|         | - Percentage of shareholding( as a % of the total share capital of the Company)                | 16.68                     | 2.85                      | 16.68                     | 2.85                      | 5.40                    |

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2011**

| Statement of Assets and Liabilities                 | As at                     | As at                     | Year Ended              |
|---|---------------------------|---------------------------|-------------------------|
|   | 30-09-2011<br>(Unaudited) | 30-09-2010<br>(Unaudited) | 31-03-2011<br>(Audited) |
| <b>A SOURCES OF FUNDS</b>                           |                           |                           |                         |
| 1 Shareholders' Funds                               | 11341                     | 9608                      | 11224                   |
| a) Share Capital                                    | 1713                      | 1598                      | 1713                    |
| b) Equity Warrants                                  | 110                       | 208                       | 110                     |
| b) Reserves and Surplus                             | 9518                      | 7802                      | 9401                    |
| 2 Loan Funds  | 20012                     | 12194                     | 13913                   |
| 3 Deferred Tax Liabilities (Net)                    | 162                       | 114                       | 140                     |
|   | <b>31515</b>              | <b>21916</b>              | <b>25277</b>            |
| <b>B APPLICATION OF FUNDS</b>                       |                           |                           |                         |
| 1 Fixed Assets (including Capital Work-in-Progress) | 10397                     | 6949                      | 9122                    |
| 2 Investments                                       | 134                       | 134                       | 134                     |
| 3 Current Assets, Loans and Advances                | 36023                     | 25147                     | 30325                   |
| a) Inventories                                      | 5503                      | 3620                      | 4256                    |
| b) Sundry Debtors                                   | 23592                     | 15038                     | 18903                   |
| c) Cash and Bank Balances                           | 2107                      | 3330                      | 3788                    |
| d) Loans and Advances                               | 4821                      | 3159                      | 3378                    |
| 4 Less: Current Liabilities and Provisions          | 15039                     | 10314                     | 14304                   |
| a) Current Liabilities                              | 13984                     | 8326                      | 13070                   |
| b) Provisions                                       | 1055                      | 1988                      | 1234                    |
| 5 Net Current Assets                                | 20984                     | 14833                     | 16021                   |
|   | <b>31515</b>              | <b>21916</b>              | <b>25277</b>            |

Notes :

- 1) Segmental Reporting is not applicable as the Company has only one segment.
- 2) No Investors complaints received during the quarter.
- 3) Previous year figures are regrouped wherever necessary.
- 4) The above results, as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 12-11-2011. The Statutory Auditors have carried out a limited review of the results for the quarter ended on 30-09-2011.



Place : Vadodara  
Date : 12-11-2011

For Jyoti Limited

Rahul Nanubhai Amin  
Chairman & Managing Director