



Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,
Industrial Area,
P.O. Chemical Industries,
Vadodara-390 003. (India)

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2280671

E.Mail : jyotilt@jyoti.com

Website : <http://www.jyoti.com>

CIN : L36990GJ1943PLC000363

By Electronic Mode

12th August, 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 – 12.08.2017

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results for the Quarter ended 30th June, 2017, duly taken on record by the Board of Directors at its meeting held on 12th August, 2016 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 ENDED ON 30TH JUNE, 2017

(₹ Lakhs)

Sr. No.	Particulars	3 Months ended on			Year Ended on
		30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
1	Revenue from Operations	11322	8950	7274	26921
2	Other Income	76	247	21	357
3	Total Income	11398	9197	7295	27278
4	Expenses				
	a) Cost of materials consumed	7994	5476	4889	17784
	b) Purchase of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	465	1042	566	1623
	d) Employee benefits expense	778	723	737	3031
	e) Finance Costs	2212	1269	1919	7357
	f) Depreciation and Amortisation Expense	248	262	273	1069
	g) Other Expenses	986	597	656	2507
	Total Expenses	12683	9369	9040	33371
	Profit/(Loss) Before Interest, Depreciation, Tax & Amortisation (EBITDA)	1099	1112	426	1976
5	Profit/(Loss) before exceptional and extraordinary items and tax	(1285)	(172)	(1745)	(6093)
6	Exceptional items	-	6361	-	6361
7	Profit/(Loss) before extraordinary items and tax	(1285)	(6533)	(1745)	(12454)
8	Extraordinary items	-	-	-	-
9	Profit/(Loss) before tax	(1285)	(6533)	(1745)	(12454)
10	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	(31)	-	(31)
11	Net Profit/(Loss) for the period	(1285)	(6502)	(1745)	(12423)
12	Other Comprehensive Income / (Expense)	(9)	(8)	(20)	(35)
	Total Comprehensive Income for the period	(1294)	(6510)	(1765)	(12458)
13	Paid up equity share capital (Face value ₹ 10)	1713	1713	1713	1713
14	Other Equity Excluding Revaluation Reserve	-	-	-	(37072)
15	Earnings Per Equity Share (EPS) (in ₹)				
	Basic and Diluted	(7.50)	(37.96)	(10.19)	(72.53)

Notes :

- Company's performance has been continuously showing a marked improvement resulting in improved EBITDA. This was enabled by improved operating efficiencies and continuing control on fixed costs, with the increased turnover. Company continues to execute orders in hand and obtain new orders of substantial values.
- Segmental Reporting is not applicable as the Company has only one segment.
- The above standalone results, have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- Provision for Deferred Tax, if any, will be made at the end of the year.
- Reconciliation of Net Profit between Previous GAAP and IND AS

Standalone Financial Results

(₹ Lakhs)

Net Profit	Quarter Ended 30.06.2016
Net Profit / (Loss) under Previous GAAP	(1745)
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	(20)
Net Profit/(Loss) under IND AS	(1765)

- Previous period figures are regrouped wherever necessary.
- The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 12th August, 2017. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended on 30th June, 2017.



Place : Vadodara
Date : 12-08-2017

For Jyoti Limited

Rahul Nanubhai Amin
Chairman & Managing Director
DIN : 00167987

V. H. Gandhi & Co.
Chartered Accountants

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Opp. Fountain, Fatehgunj,
Vadodara - 390 002.
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To
The Board of Directors
Jyoti Ltd.,
Nanubhai Amin Marg, Industrial Area,
P.O. Chemical Industries, Vadodara – 390 003

Dear Sirs,

Re: Limited Review Report on Standalone Quarterly Financial Results of Jyoti Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Introduction:-

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jyoti Limited ('the Company') for the quarter ended on 30th June, 2017 which is IND AS compliant.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 12th August, 2017.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initiated by us for the identification purpose.

Management is responsible for the preparation and fair presentation of the standalone interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this stand alone interim financial information based on our review.

Scope of Review:-

We have conducted our review 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 of financial results is 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.

We draw attention to –

Emphasis of matters :

a) In view of continued losses, total erosion of the Net Worth, Current Liabilities Exceeds Current Assets, Liquidity constraint, Inability to comply with the terms of loan agreements and that the Company has received notices from all consortium banks under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) asking the Company to discharge the liabilities in full, there is an uncertainty about the Company's ability to continue as a going concern. However, the management is very positive about its viability and optimistic about its future in view of Company's performance, which has shown a marked improvement in operations during the quarter. Company continues to execute orders in hand and obtain new orders, despite adversities. The uptrend is expected to continue. The Company is seriously considering alternative proposals to reach at an amicable debt resolution with the banks.



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.

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 30th June, 2017. 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.

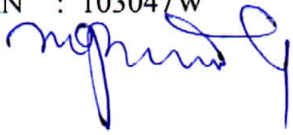
e) The Company has decided to give effect of provision for Deferred Tax at the end of the year based on the performance of the Company.

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 standalone unaudited financial results prepared in accordance with IND AS i.e 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 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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 : 12/08/2017.