

Regd. Office : Survey No. 873, Village : Santej, Tal.: Kalol, Dist.: Gandhinagar. Pin : 382721 Phone : (02764) 286327, (M) : 94273 58400
Administrative Office : 1104-1112, ELITE, Nr. Shapath Hexa Opp. Kargil Petrol Pump, Nr. Sola Bridge S.G. Highway, Ahmedabad-380060
Phone : 079-29700574, 40026268, M: 9427320474, Email : info@euro7000.com, CIN: L24229GJ1993PLC020879

Website :- www.euro7000.com

Date: 17/05/2023

To,
BSE limited
Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

Security code : 514448

Dear Sir/Madam,

Sub: Revised Outcome of the Board Meeting-

The board of the company has noticed a mathematic calculation error in Figures of Quarter Ending 31/03/2023, which has been rectified and Revised result has been placed before the board and same has been duly Considered and approved. However, the result for the year as a whole remains the same.

Remaining matters as discussed in board meeting are same.

The revised results are attached and uploaded herewith.

Request you to please take the above information on records.

Thanking you,
Yours faithfully
FOR JYOTI RESINS AND ADHESIVES LIMITED.

Jain Manish
MANISH SHANTILAL JAIN
(ACS 53423)

Company Secretary and Compliance Officer



JYOTI RESINS AND ADHESIVES LIMITED

CIN : L24229GJ1993PLC020879

Registered Office :- Survey No. 873, Ranchhodpura Road, Tal. Kalol, Dist. Gandhinagar, Santej - 382721

Website : www.euro7000.com Contact :- 02764 286327

(Rs. in Lakhs)

Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2023

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
			(Refer Note 2)		(Refer Note 2)	
1	Income					
	(a) Revenue From Operations	6507.75	6661.42	5746.36	26125.30	18195.54
	(b) Other income	175.22	16.62	177.26	226.25	345.05
	Total Income (a+b)	6682.96	6678.04	5923.62	26351.54	18540.59
2	Expenses					
	(a) Cost of materials consumed	2827.40	2775.08	3739.97	13519.70	11348.15
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(38.01)	711.48	(259.48)	196.22	(272.88)
	(d) Employee benefits expense	430.34	483.65	393.22	1775.42	1462.27
	(e) Finance Cost	2.99	0.00	2.72	3.10	4.61
	(f) Depreciation and amortisation expense	39.53	35.24	19.02	144.56	70.65
	(g) Other expenses	1283.24	1057.85	1116.61	4571.45	3281.89
	Total expenses	4545.48	5063.30	5012.06	20210.44	15894.69
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	2137.48	1614.73	911.56	6141.10	2645.90
4	Less: Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	2137.48	1614.73	911.56	6141.10	2645.90
6	Tax expense					
	- Current Tax - Provision for taxation	550.00	400.00	215.00	1550.00	665.00
	- Earlier year excess provision written back	-56.79	0.00	0.00	-56.79	0.00
	- Deferred Tax	3.63	0.00	4.48	3.63	4.48
	Total Tax Expense	496.84	400.00	219.48	1496.84	669.48
7	Net Profit (Loss) after tax (5-6)	1640.64	1214.73	692.08	4644.26	1976.42
8	Other Comprehensive Income					
	a. (i) Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00
	b. (i) Items that will be reclassified to profit & loss:	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income, net of tax	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	1640.64	1214.73	692.08	4644.26	1976.42
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	1200.00	1200.00	400.00	1200.00	400.00
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
11	Other Equity excluding revaluation reserve	0.00	0.00	0.00	7717.82	4173.57
12	Earnings per equity share:					
	(1) Basic	13.67	10.12	5.77	38.70	16.47
	(2) Diluted	13.67	10.12	5.77	38.70	16.47



Notes:

- 1 The above Audited Standalone Financial Results of the Company for the year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 17th May, 2023
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2023 / March 31, 2022 and the unaudited year-to-date figures upto December 31, 2022 / December 31, 2021 being the date of the end of the third quarter of Financial Year respectively which were subject to limited review.
- 3 The Audited Standalone Financial Results of the Company for the year ended March 31, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company's business activity falls within a single reportable business segment.
- 5 During the quarter ended March 31, 2023, Two complaints were received and resolved / attended to.
- 6 (i) On 9 September 2022, the company allotted 80,00,000 equity shares of face value of Rs. 10 each as bonus shares in the proportion of two bonus equity share of face value of Rs. 10 for every one equity share of face value of Rs. 10 held as on the record date, by capitalising an amount of Rs. 8 crores from the free reserves. The bonus shares were listed on BSE Limited w.e.f. 22 September 2022.
(ii) The above changes are reflected in the Earnings Per Share for all periods.
- 7 Previous quarter's figures and year figures have been re-grouped / re-arranged wherever necessary.
- 8 The figures for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year.

Date : 17-05-2023

Place : Santej



By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

A handwritten signature in blue ink, appearing to read 'Utkarsh M.' with a stylized flourish.

UTKARSH JAGDISHBHAI PATEL
Managing Director
(DIN - 02874427)

JYOTI RESINS AND ADHESIVES LIMITED

CIN : L24229GJ1993PLC020879

Statement Of Assets and Liability as at 31-03-2023

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March	As at 31st March
	Audited	Audited
A) Assets		
1. Non Current Assets		
(a) Property, plant and equipment	4,725.79	4,626.58
(b) Capital Work In Progress	-	-
(c) Investment property	0.04	7.22
(d) Intangible Assets	-	-
(e) Financial Assets		
i) Investments in subsidiary companies and joint venture company	-	-
ii) Other Financial Assets(Bank Fixed Deposit)	2,759.67	43.80
(f) Deferred Tax Assets (net)	-	-
(g) Other non current Assets	-	-
Total Non Current Assets	7,485.49	4,677.60
2. Current Assets		
(a) Inventories	503.39	899.22
(b) Financial Assets		
i) Trade Receivable	9,145.70	6,433.31
ii) Cash and Cash Equivalents	386.03	627.95
iii) Bank Balance other than (ii)above	2,702.38	1,746.97
iv) investment	2.26	1.85
v) Other Financial Assets	-	-
(c) Other Current Assets	839.69	780.32
Total Current Assets	13,579.46	10,489.61
Total Assets	21,064.96	15,167.21
B) Equity and Liabilities		
Equity		
(a) Equity Share Capital	1,200.00	400.00
(b) Other Equity	9,397.73	5,853.47
Total Equity	10,597.73	6,253.47
Liabilities:		
(1) Non Current Liabilities		
(a) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	28.33	24.69
(d) Other financial liabilities	43.10	40.64
Total Non Current Liabilities	71.43	65.33
(2) Current Liabilities		
(a) Financial liabilities		
i) Borrowings	-	5.27
ii) Trade Payables	1,420.48	206.10
iii) Other Financial Liabilities	8,327.17	8,360.62
(b) Contract liabilities	-	-
(c) Other current liabilities	472.99	166.65
(d) Provisions	175.17	109.77
(e) Current tax liabilities (net)	-	-
Total Current Liabilities	10,395.80	8,848.41
Total Equity and Liabilities	21,064.96	15,167.21

Date : 17-05-2023

Place : Santej



By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

(Signature)
UTKARSH JAGDISHBHAI PATEL
Managing Director
(DIN - 02874427)

JYOTI RESINS AND ADHESIVES LIMITED

CIN : L24229GJ1993PLC020879

Registered Office :- Survey No. 873, Ranchhodpura Road, Tal. Kalol, Dist. Gandhinagar, Santej - 382721

Website : www.euro7000.com Contact :- 02764 286327

(Rs. in Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2023		
Particulars	For the year ending on 31-03-2023	For the year ending on 31-03-2022
A		
Cash flow from operating activities		
Profit/(Loss) before tax	6141.10	2,645.90
<u>Adjustment For:</u>		
Depreciation	144.56	70.65
Interest and other finance expense	3.10	4.61
Net loss / (gain) on fair value change	11.57	60.89
Earlier year excess provision written back	56.79	-
Profit/(Loss) on sale of investments	-	(185.16)
Interest Income	(206.96)	(145.87)
Dividend income	-	(5.35)
Operating profit before working capital changes	6,150.16	2,445.67
Movements in fund / capital :		
Decrease / (increase) in Trade receivables	(2,712.39)	(1,224.15)
Decrease / (increase) in inventories	395.82	(354.03)
Decrease / (increase) in other current assets	(59.38)	672.70
Decrease / (increase) in other bank balances	(955.41)	(87.90)
Decrease / (increase) in other non current financial assets	(2,715.87)	585.86
Increase/ (decrease) in Trade Payables	1,214.38	(6.41)
Increase/ (decrease) in other financial liabilities	(33.45)	(728.75)
Increase/ (decrease) in other current liabilities	306.34	16.72
Increase/ (decrease) in borrowings	(5.27)	(18.14)
Increase/ (decrease) in Provisions	(109.60)	(391.01)
Cash generated from / (used in) operations	1475.33	910.55
Direct Tax Paid	(1,375.00)	(650.00)
Net cash flow from/ (used in) operating activities A	100.33	260.55
B		
Cash flows from investing activities		
Purchase/sale of fixed assets	(243.77)	(808.46)
Investment made	(4.81)	430.44
Interest Received	206.96	145.87
Dividend Received	-	5.35
Net cash flow from/ (used in) investing activities B	(41.61)	(226.80)
C		
Cash flows from financing activities		
Borrowings made	-	(5.27)
Dividend Paid	(300.00)	(120.00)
Increase in security deposits from distributors	2.47	12.07
Interest and financial expense	(3.10)	(4.61)
Net cash flow from/ (used in) in financing activities C	(300.63)	(117.81)
Net increase/(decrease) in cash and cash equivalents A + B + C	(241.92)	(84.06)
Cash and cash equivalents at the beginning of the period	627.95	712.01
Cash and cash equivalents at the end of the period	386.03	627.95
Components of cash and cash equivalents		
Cash and Cash Equivalents	386.03	627.95
Total cash and cash equivalents	386.03	627.95

Notes :

- Figures in brackets indicate cash outflow.
- Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's grouping and classification.

Date : 17-05-2023

Place : Santej



By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

(Handwritten Signature)
UTKARSH JAGDISHBHAI PATEL
Managing Director
(DIN - 02874427)

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Website :- www.euro7000.com
Annexure A

To,
BSE limited
Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

Security code: 514448

Dear Sir/Madam,

Sub: Declaration pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2023.

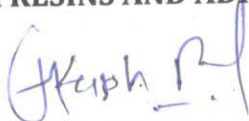
Pursuant to second proviso to Regulation 33 (3) (d) of the Listing Regulations, we hereby declare that Statutory Auditors of the Company, M/ s. Suresh R. Shah & Associates have issued the Auditors' report on Audited Financial Results of the Company for the Financial year ended March 31, 2023 with unmodified opinion.

Request you to kindly take the same on record.

Thanking You.

Yours faithfully,

FOR JYOTI RESINS AND ADHESIVES LIMITED.



Name: UTKARSH JAGDISHBHAI PATEL
Managing Director
DIN: 02874427





Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Jyoti Resins And Adhesives Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **JYOTI RESINS AND ADHESIVES LIMITED** ("the Company"), which includes joint operations for the quarter and year ended 31st March 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b) gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit



and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

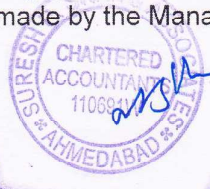
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 controls.
- Obtain an understanding of internal financial controls 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 effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



- Conclude on the appropriateness of the Management's 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results 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 controls 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 Matters

The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad

Date: 17-05-2023

UDIN: 23117412BGUDVA2075

**For, Suresh R Shah & Associates,
Chartered Accountants**

FRN 110691W



**Mrugen Shah
Partner**

M. No. 117412