

Date: 30.05.2022

To,
Listing Compliance Department,
MCX- sx Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62,
G- Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra East, Mumbai – 400098.

CC To,
Corporate Relationship Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub: Outcome of Board Meeting held on 30th May, 2022

Ref: Joy Realty Limited

Scrip Code: 508929

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the Meeting of Board of Directors of Joy Realty Limited, held on Monday, 30th Day of May, 2022 at the registered office of the Company which commenced at 03.00 p.m. and concluded at 05.00 p.m. and the Board considered/approved the following:

1. The Board took the note, reviewed and signed minutes of the previous meetings of Board and committees held prior the date of today's meeting.
2. Approved Audited Financial Results for the quarter and year ended on 31st March, 2022 along with the Auditor's Report thereon.
3. The Board took the note on Listing Compliance done under LODR, Regulation 2015 for the quarter ended 31st March, 2022.
4. A declaration of unmodified opinion on Audited Financial Result for the year ended 31st March, 2022.
5. Appointed Kala Agarwal & Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2021-22.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For JOY REALTY LIMITED



Bhavin Soni
Managing Director
DIN: 00132135

Encl:

1. Audited Financial Results along with Auditor's Report for the year ended 31st March, 2022
2. Declaration of unmodified opinion
3. Non-applicability of Regulation 32 of the SEBI (LODR) Regulation, 2015

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2022

Sr. No.	Particulars	3 months ended			Year Ended	
		(31/03/2022) (Audited)	(31/12/2021) (Unaudited)	(31/03/2021) (Audited)	(31/03/2022) (Audited)	(31/03/2021) (Audited)
I	Revenue from operations	-	-	-	-	-
II	Other income	12,11,597	12,04,457	14,16,149	47,63,107	44,51,294
III	Total Income (I + II)	12,11,597	12,04,457	14,16,149	47,63,107	44,51,294
IV	Expenses:					
	(a) Cost of materials consumed	1,370	1,220	52,460	5,790	59,050
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,370)	(1,220)	(52,460)	(5,790)	(59,050)
	(d) Employee benefits expense	22,263	1,00,887	1,25,145	2,66,439	5,00,580
	(e) Finance Costs	23,88,167	24,05,975	25,68,221	93,62,148	1,06,86,129
	(f) Depreciation and amortisation expense	1,16,134	1,16,134	1,45,692	5,23,652	5,82,768
	(g) Other expenses	2,69,355	5,11,039	42,09,466	13,59,506	49,38,029
	Total expenses (IV)	27,95,919	31,34,035	70,48,523	1,15,11,746	1,67,07,506
V	Profit / (Loss) before exceptional items and tax (I - IV)	(15,84,322)	(19,29,578)	(56,32,374)	(67,48,639)	(1,22,56,212)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(15,84,322)	(19,29,578)	(56,32,374)	(67,48,639)	(1,22,56,212)
	Tax expense:					
VIII	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	1,93,55,655	-	1,93,55,655
IX	Profit (Loss) for the period/year (VII - VIII)	(15,84,322)	(19,29,578)	(2,49,88,029)	(67,48,639)	(3,16,11,867)
	Other Comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
X	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period comprising Profit / (Loss) and Other comprehensive Income for the period (IX-X)	(15,84,322)	(19,29,578)	(2,49,88,029)	(67,48,639)	(3,16,11,867)
XII	Paid up Equity Share capital (Face value of Rs. 10/- each)	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800
XIII	Reserves excluding Revaluation reserve as per Balance sheet of the previous accounting year	-	-	-	(9,38,01,102)	(6,21,89,235)
XIV	A. Basic & Diluted EPS (Rs.) (Before exceptional items)					
	Basic & Diluted EPS (Rs.)	(0.66)	(0.80)	(2.34)	(2.81)	(5.10)
	Basic & Diluted EPS (Rs.)	(0.66)	(0.80)	(2.34)	(2.81)	(5.10)
	B. Basic & Diluted EPS (Rs.) (After exceptional items)					
	Basic & Diluted EPS (Rs.)	(0.66)	(0.80)	(10.40)	(2.81)	(13.15)
	Basic & Diluted EPS (Rs.)	(0.66)	(0.80)	(10.40)	(2.81)	(13.15)

Notes:

- The Company is engaged in business of Builders and Developers
- The above financial results for the quarter ended 31st March, 2022 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meeting held on 30/05/2022.
- The Income from Share of Profit from Partnership firm, will be accounted for on an annual basis on finalisation of accounts of the Partnership Firm for the year March 2022.
- The Board of Directors has not recommended any Dividend for the quarter ended 31st March, 2022
- The Provision for tax is not provided for the quarter and year ended on 31st March, 2022 due to loss.
- Deferred Tax Asset/ Liability for the quarter and year ended 31st March, 2022 has been not provided in accordance with Ind AS - 12 "Income Taxes Due to losses.
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited



Bhavin Soni

Managing Director

Din No: 00132135

Place : Mumbai

Date: 30/05/2022

JOY REALTY LIMITED

Regd Office: 306, Madhava, C-4, Bandra Kurla Complex , Bandra (East), Mumbai-400051.

Email: cs@joydevelopers.com


CIN NO:L65910MH1983PLC031230

Statement of Assets and Liabilities as at 31st March, 2022

Amount in Rs

Particulars		As at 31st March, 2022	As at 31st March, 2021
1	ASSETS:	Audited	Audited
	<u>NON CURRENT ASSETS:</u>		
	Property, Plant & Equipment	24,17,634	33,77,813
	Capital Work in Progress	-	-
	Financial Assets		
	(i) Investments	4,03,48,607	3,60,67,273
	Income Tax Asses (Net)	1,38,384	1,42,419
	Deffered Tax Assets	-	-
	Other Non Current Asset	67,620	67,620
	Total Non Current Asset	4,29,72,244	3,96,55,125
	<u>CURRENT ASSETS:</u>		
	Inventories	5,08,13,664	5,08,07,874
	Financial Assets:		
	(i) Trade Receivables	1,90,70,100	1,90,70,100
	(ii) Cash & Cash Equivalentents	29,794	2,86,380
	Other Current Assets	-	48,998
	Total Current Asset	6,99,13,557	7,02,13,352
	Total Assets	11,28,85,802	10,98,68,477
	<u>EQUITY AND LIABILITIES:</u>		
	<u>EQUITY</u>		
	Equity Share Capital	2,40,32,800	2,40,32,800
	Other Equity	(10,05,49,741)	(9,38,01,102)
		(7,65,16,941)	(6,97,68,302)
2	<u>CURRENT LIABILITIES:</u>		
	Financial Liabilities		
	(i) Borrowings	9,45,51,720	8,55,64,156
	(ii) Trade Payables	69,18,259	69,55,751
	Other Current Liabilities	8,79,32,764	8,71,16,872
		18,94,02,743	17,96,36,779
	Total Equity and Liabilities	11,28,85,802	10,98,68,477

For Joy Realty Limited



Bhavin Soni
Managing Director
Din No: 00132135

Place : Mumbai
Date : 30/05/2022

JOY REALTY LIMITED
CIN : L65910MH1983PLC031230
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	2021 - 2022	2020 - 2021
	Amount in Rs.	Amount in Rs.
(I) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	(67,48,639)	(1,22,56,212)
ADJUSTMENTS FOR:		
<u>Add:</u> Depreciation	5,23,652	5,82,768
<u>Less:</u> Interest On Capital In Partnership Firm	(45,12,683)	(40,13,923)
Interest on Fixed Deposits	-	-
Share of Profit/Loss in partnership Firm (Earlier Years)	2,31,349	(72,142)
Operating Profit / (Loss) before Working Capital Changes	(1,05,06,321)	(1,57,59,509)
Working Capital Changes:		
(Increase) / Decrease in Other Non Currents Assets	-	2,500
(Increase) / Decrease in Inventories	(5,790)	(59,050)
(Increase) / Decrease in Trade Receivables	-	(1,16,81,100)
(Increase) / Decrease in Other Currents Assets	48,998	3,770
Increase / (Decrease) in Short Term Borrowings	89,87,564	(18,18,685)
Increase / (Decrease) in Trade Payables	(37,492)	(3,87,487)
Increase / (Decrease) in Other Current Liabilities	8,15,892	12,80,081
Cash (used) / generated from Operations	(6,97,148)	(2,84,19,481)
<u>Less:</u> Net Income Taxes Paid / (Refund)	(4,035)	(20,62,766)
Net Cash Flow from Operating Activities	(A) (6,93,113)	(2,63,56,715)
(II) CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Deposit Interest	-	-
Capital expenditure on Fixed Assets	(4,36,527)	(2,62,69,618)
Net cash used in investing activities	(B) (4,36,527)	(2,62,69,618)
(III) CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured Long Term Borrowings	-	(59,958)
Net cash generated from Financial Activities	(C) -	(59,958)
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,56,586)	(1,47,056)
Cash and cash equivalents at the beginning of the year	2,86,380	4,33,436
Cash and cash equivalents at the close of the year	29,794	2,86,380
NET CHANGES IN CASH AND CASH EQUIVALENTS	(2,56,586)	(1,47,056)

Notes:

1. The Cash flow statement has been prepared under the Indirect Method as set out in IND AS 7.
2. Cash and Cash Equivalents includes Cash & Bank Balance and Other Bank Balances.
3. Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.

For Joy Realty Limited



Bhavin Soni
Managing Director
Din No: 00132135

Place : Mumbai
Date: 30/05/2022

Date: 30.05.2022

To,
Listing Compliance Department,
MCX- sx Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62,
G- Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra East, Mumbai – 400098.

CCTo,
Corporate Relationship Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub: - Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Ref: Joy Realty Limited

Script Code: 508929

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that the Audit report in respect of Financial Statement for the year ended 31st March, 2022 issued by M/s. Chhajed & Doshi, Chartered Accountants, Statutory Auditors of the Company are with unmodified opinion.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Joy Realty Limited



Bhavin Soni
Managing Director
DIN: 00132135

Date: 30.05.2022

To,
Listing Compliance Department,
MCX- sx Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62,
G- Block, Opp. Trident Hotel, Bandra Kurla
Complex, Bandra East, Mumbai – 400098.

CCTo,
Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Street, Mumbai – 400 001.

Sub:- Undertaking regarding Non-applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Ref: Joy Realty Limited

Script Code: 508929

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, it is hereby confirmed by the Company that Regulation 32 of Statement for Deviation(s) or Variation(s) under SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 is not applicable to the Company.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**



Bhavin Soni
Managing Director
DIN: 00132135

INDEPENDENT AUDITORS' REPORT

To,
The Members Of,
JOY REALTY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial statements of **JOY REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2022, changes in equity and its cash flows for the year ended on that date.

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 Financial Statements 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 Financial Statements under the provision 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with the governance and take appropriate action as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is 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 management 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 Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements 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 Financial Statements. As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of 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 does not exist. 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 financial statements, including the disclosures, and whether the financial statements 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.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to separate report of another Accountant. The said report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.
 - iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.
 - iv (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s)/ entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of

CHHAJED & DOSHI
CHARTERED ACCOUNTANTS

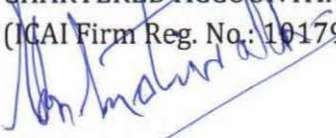
the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) No dividend has been declared by the company

For CHHAJED & DOSHI
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 101794W)


H. N. Motiwalla
PARTNER
(Membership No. 11423)
Place: Mumbai
DATED: May 30, 2022.