



SINCE 1974

JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers
6th Floor, New Link Road Oshiwara
Andheri (West) Mumbai -400053
Corporate Identity No: L45200MH1974PLC017494

Ref: JSL/HO/CS/GEN/23-24/1190

Date: February 13, 2024

BSE Limited, Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001. BSE Scrip Code: 513250	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. NSE Scrip Symbol: JYOTISTRUC
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Dear Sir/Madam,

Sub: Standalone Unaudited Financial Results of the Company for the Quarter and Nine months ended December 31, 2023

Ref: Outcome of Board Meeting held on February 13, 2024 vide ref no. JSL/HO/CS/GEN/23-24/1189

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors the Company, at their meeting held today i.e. February 13, 2024 has inter alia considered and approved the **Standalone Unaudited Financial Results of the Company for the Quarter and Nine months ended December 31, 2023**

Kindly acknowledge the receipt and update the same in your records.

Thanking You.
Yours Faithfully,

For **Jyoti Structures Limited**

Sonali K. Gaikwad
Company Secretary
ACS 31201

JYOTI STRUCTURES LIMITED

Regd. Office: "Valecha Chambers", 6th Floor, New Link Road,
Oshiwara, Andheri (West), Mumbai - 400 053. Corporate Identity Number: L45200MH1974PLC017494
Tel : 4091 5000 Fax : 40915014/15, E-mail : investor@jst.co.in , Website : www.jyotisttructures.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(INR in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2023 (Un-Audited)	30-09-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-03-2023 (Audited)
1	Income						
	(a) Revenue from operations	5,579.86	8,136.26	4,386.43	32,242.81	7,340.03	22,923.12
	(b) Other Income	716.72	289.11	15.05	1,054.55	104.42	184.30
	Total Income	6,296.58	8,425.37	4,401.48	33,297.36	7,444.45	23,107.42
2	Expenses						
	(a) Cost of materials consumed	2,279.61	4,309.99	3,506.06	16,138.05	6,251.01	15,315.91
	(b) Changes in inventories of finished goods,work-in-progress	(329.49)	(116.29)	(1,088.08)	545.69	(1,981.04)	(2,536.24)
	(c) Erection and sub-contracting expenses	2,976.28	2,444.19	1,532.10	11,227.76	2,400.83	6,460.78
	(d) Employee benefits expense	1,349.09	110.30	692.27	2,380.87	1,633.93	2,560.99
	(e) Finance costs	6.82	20.75	9.28	43.16	15.01	37.80
	(f) Depreciation and amortisation expense	176.09	167.51	145.09	536.06	383.77	540.95
	(g) Other expenses	(269.71)	369.75	151.85	947.13	(298.15)	1,132.94
	Total expenses	6,188.69	7,306.20	4,948.57	31,818.72	8,405.36	23,513.13
3	Profit / (Loss) before exceptional items and tax (1-2)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
6	Tax expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
8	Other Comprehensive Income for the period						
	(a) Items that will not be reclassified to profit or loss	50.77	(29.03)	-	(11.65)	-	(92.79)
	(b) Items that will be reclassified to profit or loss	7.03	3.20	1.93	16.43	3.53	2.83
	Total Other Comprehensive Income for the period	57.80	(25.83)	1.93	4.78	3.53	(89.95)
9	Total Comprehensive Income for the period (7+8)	165.69	1,093.34	(545.16)	1,483.42	(957.38)	(495.66)
10	Paid-up equity share capital (face value Rs. 2/- each)	14,358.55	14,090.55	12,690.55	14,358.55	12,690.55	12,690.55
11	Instruments Entirely Equity In Nature	-	-	2,800.00	-	2,800.00	2,800.00
12	Other Equity as shown in the Audited Balance Sheet	-	-	-	-	-	(9,840.18)
13	Earnings per share						
	(a) Basic earnings/ (loss) per share (in INR)	0.016	0.162	(0.086)	0.213	(0.151)	(0.064)
	(b) Diluted earnings/ (loss) per share (in INR)	0.015	0.159	(0.078)	0.208	(0.136)	(0.058)

Sr. No Notes

- 1) The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 12th February 2024 and 13th February 2024 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial results for the Quarters and Nine Months ended 31st December, 2023.
- 2) The above results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.
- 3) Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
- 4) Employee benefits expense is net of writeback of excess provision made in earlier year of Rs. 974 Lacs in respective quarters, as applicable.
- 5) The Company is in the business of execution of projects related to power transmission and as such there are no separate reportable operating segments as defined by Ind AS 108 - "Operating Segments".
- 6) On 12th May, 2023, 7,00,00,000 Compulsorily Convertible Preference Shares (CCPS) of Rs 4/- each was converted into 7,00,00,000 Equity Shares at Face Value of Rs 2/-per share and balance amount was transferred to Securities Premium account in Other Equity.
- 7) On 30th December 2023, 6,07,50,000 Convertible Warrants have been allotted, on preferential basis, at Rs. 13.20 per warrant, to be converted within 18 months into one equity share of face value of Rs. 2 each per warrant.
- 8) On 30th December 2023, 1,34,00,000 Equity Shares of face value of Rs. 2 each have been allotted at Rs. 13.20 per share on preferential basis.
- 9) Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.

By Order of the Board of Directors
For Jyoti Structures Limited



Place : Mumbai
Date : 13th February, 2024

Govind Prasad Saha
Independent Director
DIN: 09256986

Monica Akhil Chaturvedi
Independent Director
DIN: 02193359



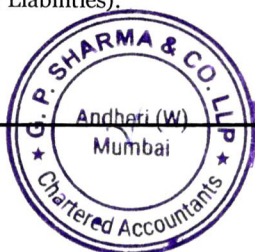
G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of JYOTI STRUCTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

**TO
THE BOARD OF DIRECTORS
JYOTI STRUCTURES LIMITED.**

1. We have reviewed the accompanying statement of unaudited standalone unaudited financial results ('the statement') of Jyoti Structures Limited (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01 to December 31 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. However, we draw your attention to the following: -
 - The Hon'ble NCLT has passed an order dated January 31, 2024, in C.P. (IB)/1137(MB) 2017 extending the payment timelines till April 17, 2024. Company has confirmed the exclusion order applies to dissenting financial creditors, operational creditors and employees. We have relied on the representations made by the company.
 - We have relied on Management Representation regarding the existence and valuation of all the Assets (viz. Fixed Assets, Investments, Trade Receivables, Stock, Bank Accounts, Other Assets, Receivable from Related Parties) & Liabilities (viz. Provisions, Borrowings, Statutory & Other Liabilities).



- The Company has initiated reconciliation process with Trade Receivables to determine the continuation of contracts, details of work in progress with age, stage of completion, progress billing, disputed and undisputed dues. The reconciliation process is not yet completed. The Company has made a provision of Rs. 7.50 Cr as provision for estimated credit loss till date. We have relied on the Management Representations on the carrying amount and provision for expected credit loss as at December 31, 2023.
- The Standalone Financial Statements include Unaudited Management reported amounts of the Seven branches (project sites) for the quarter ended December 31, 2023; The financial statements include the assets, liabilities, income and expenditure in respect of the branches (project sites) are subject to changes. In the absence of details, we are unable to comment on the impact, it may have on the standalone financial statements. We have relied on the information provided by the Company.
- Further, the previous year and quarter balances are not comparable on account of 7 branch (project sites) balances being included in the previous year and quarter results.

A summary table is reproduced below of the seven branches (project sites).

Particulars	Branches (project sites) (Rs. in Lacs)
Total Income	128.90
Total Expenditure	237.46
Other Comprehensive Income	-
Total Profit/(Loss) including Other Comprehensive Income	-108.56
Assets	
Fixed Assets	-
Trade Receivable	6,001.80
Bank Balances	29.42
Inventories	281.87
Other Assets	486.50
Total Assets	6,799.58
Liabilities	
Sundry Creditors	-
Statutory Liabilities	417.67
Other Liabilities	391.65
Payable / (Receivable) To / From : JSL / JSL Branches / Subsidiary's	6,098.83
Total Liabilities	6,799.58

- The overseas subsidiaries as mentioned below have incurred losses in the current as well as prior years. We are unable to comment upon the impact if any, on impairment of Investments. The Management believes that impairment is not required at the reporting date. We have relied on Management Representation regarding the same.

Particulars	Amount
Jyoti Projects FZE	Rs. 317.04 Lacs
Jyoti Structures Africa (Pty.) Limited	Rs. 419/-



- Dues from related parties as shown below. We are unable to comment upon the impact if any, on impairment of balances. The Management believes that impairment is not required at the reporting date and the balances are recoverable in full. We have relied on Management Representation regarding the same.

Particulars	Amount (in Lacs)
Indian Subsidiaries:	
Jyoti Energy Limited	44.21
JSL Corporate Services Limited	(462.74)
Overseas Subsidiaries (Including Step Down Subsidiaries):	
Jyoti Structures FZE	(1,938.62)
JSL FZE Namibia	420.73
JSL FZE Kenya	(232.59)
JSL FZE Nigeria	30.54
Jyoti Structures Africa (Pty.) Limited	5,984.03
Joint Ventures :	
Gulf Jyoti International LLC	819.19

For G. P. Sharma & Co. LLP
Chartered Accountants
Firm Registration No.: 109957W/W100247

Utkarsh Sharma

CA. Utkarsh Sharma
Partner
Membership No: 147906



UDIN: 24147906BKAKNZ6641
Place: Mumbai
Date: 13th February 2024



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JYOTI STRUCTURES LIMITED

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Corporate Identity No: L45200MH1974PLC017494

Ref: JSL/HO/CS/GEN/23-24/1188

Date: February 13, 2024

BSE Limited, Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001. BSE Scrip Code: 513250	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. NSE Scrip Symbol: JYOTISTRUC
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Dear Sir/Madam,

Sub: Declaration regarding Limited Review Report with Unmodified Opinion on Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended December 31, 2023.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company i.e. G.P. Sharma & Co., LLP, Chartered Accountants, have issued the Limited Review report on Standalone and Consolidated Unaudited Financial Statements of the Company for the Quarter and Nine Months ended December 31, 2023 with unmodified opinion.

Kindly take the above on your record.

Thanking You.
Yours faithfully,
For **Jyoti Structures Limited**



Kumar V. Balan
Chief Financial Officer