



Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,
Industrial Area,
P.O. Chemical Industries,
Vadodara-390 003. (India)
Phone : 3054444
Fax : ++91-265-2281871
2280671

E.Mail : jyotiltld@jyoti.com
Website : <http://www.jyoti.com>

CIN : L36990GJ1943PLC000363

By Electronic Mode

12th November, 2018

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: Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2018

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their Meeting held on 12th November, 2018, considered and approved the Unaudited Financial Results for the Quarter and half year ended on 30th September, 2018, along with Limited Review Report received from Statutory Auditors of the Company, M/s. Amin Parikh & Co. Chartered Accountants, Vadodara.

The time of commencement of Board Meeting was 4:00 pm and the time of conclusion was 4.45 pm.

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Revenue from Operations (Net)	5021	3017	5330	8038	16652	26020
2	Other Income	109	49	48	158	124	365
3	Total Income	5130	3066	5378	8196	16776	26385
4	Expenses						
	a) Cost of materials consumed	3323	1930	3355	5253	11350	17583
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	105	138	439	243	904	1302
	d) Employee benefits expense	762	743	821	1505	1628	3136
	e) Finance Costs	40	36	26	76	139	170
	f) Depreciation and amortisation expense	234	234	250	468	498	1013
	g) Other Expenses	533	453	556	986	1512	2352
	Total Expenses	4997	3534	5447	8531	16031	25556
	<i>Profit/(Loss) Before Interest, Depreciation, Tax & Amortisation (EBITDA)</i>	298	(247)	159	51	1258	1647
5	Profit/(Loss) before exceptional and extraordinary items and tax	133	(468)	(69)	(335)	745	829
6	Exceptional items	-	37	-	37	-	(810)
7	Profit/(Loss) before tax	133	(431)	(69)	(298)	745	19
8	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(83)
9	Net Profit/(Loss) for the period	133	(431)	(69)	(298)	745	102
10	Other Comprehensive Income/ (Expense)	(5)	(5)	(8)	(10)	(17)	92
	Total Comprehensive Income for the period	128	(436)	(77)	(308)	728	194
11	Paid up equity share capital (Face value ₹ 10)	2309	2309	1713	2309	1713	1713
12	Earnings Per Share - Basic (in ₹)	0.58	(1.87)	(0.40)	(1.29)	4.35	0.59
	- Diluted (in ₹)	0.59	(1.91)	(0.40)	(1.32)	4.35	0.59



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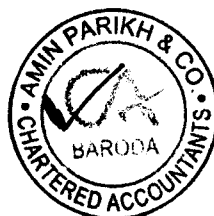
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**Statement of Assets and Liabilities**

(₹ Lakhs)

Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
A Assets		
1 Non-current assets		
a) Property, plant and equipments	7735	8167
b) Capital work-in-progress	2762	2852
c) Intangible property	10	12
d) Non-current investments	124	124
e) Other non-current assets	1211	1197
Sub-total - Non-Current assets	11842	12352
2 Current assets		
a) Inventories	2494	2624
b) Financial assets		
i) Trade receivables	28610	30031
ii) Cash and cash equivalents	18	384
iii) Bank balances other than (ii) above	1141	1328
c) Other current assets	1036	3883
Sub-total - Current assets	33299	38250
Total Assets	45141	50602
B Equity and Liabilities		
1 Equity		
a) Share Capital	2309	1713
b) Other equity	(32865)	(36386)
Sub-total - equity	(30556)	(34673)
2 Non-current liabilities		
a) Financial liabilities		
i) Borrowings	21553	19097
b) Provisions	548	591
c) Deferred tax liabilities (Net)	494	494
d) Other non-current liabilities	1966	2697
Sub-total - Non-current liabilities	24561	22879
3 Current liabilities		
a) Financial liabilities		
i) Borrowings	31923	39223
ii) Trade payables	9944	10052
iii) Other financial liabilities	7929	11602
b) Provisions	144	107
c) Other current liabilities	1196	1412
Sub-total - Current liabilities	51136	62396
Total Equity and Liabilities	45141	50602



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Notes :

- 1) The Company has achieved positive EBITDA during the quarter and the half year as a whole. This was enabled by improved operating efficiencies and continuing control on fixed costs. The Company continues to execute orders in hand and obtain new orders of substantial values.
- 2) Segmental Reporting is not applicable as the Company has only one segment.
- 3) The lenders of the Company have not charged interest on outstanding bank facilities, since the dues from the Company were categorized as a Non-Performing Asset with all banks from December 2015 onwards. The Company has not provided interest amounting to ₹ 1596 lakhs for the quarter ended on 30th September, 2018. (Corresponding quarter of the previous year amounting to ₹ 2210 lakhs). However, interest for the quarter ending 30th September, 2018 has been recognized as a Contingent liability in the financial statements.
- 4) Provision for Income Tax/Deferred Tax, if any, will be made at the end of the year.
- 5) Previous period/ year figures are regrouped wherever necessary.
- 6) The Above standalone results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

9



Place : Vadodara
Date : 12-11-2018

For Jyoti Limited

Rahul Nanubhai Amin
Chairman & Managing Director
DIN : 00167987



The Board of Directors

**Jyoti Ltd.,
Nanubhai Amin Marg, Industrial Area,
P.O. Chemical Industries, Vadodara -390003**

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 and half year ended on 30th September, 2018 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 November, 2018.

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 standalone 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 Accountant 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, lenders have under section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act"), given notices to the Company in the year 2016, there is an uncertainty about the Company's ability to continue as a going concern.

However, the Company is of the view that considering ongoing operations with improved business prospects, recovery of old outstanding through cut back mechanism, continues to execute orders in hand & obtain new orders despite adversities and acquisition of total debt of the Company due with Dena Bank by RARE ARC, the Management is very positive about the Company's viability and optimistic about its future.

In view thereof, the Financial Statements have been prepared by the Management on a 'Going Concern' basis and no adjustment is considered necessary, except for the provisions made in the books of account, to the recorded assets, recorded liabilities, contingent liabilities and other commitments.

- b) The lenders of the Company have not charged interest on outstanding bank facilities, since the dues from the Company were categorized as a Non-Performing Asset with all banks from December 2015 onwards. In view of this, the Company has not provided interest amounting to Rs. 1596 lakhs for the quarter ended on 30th September, 2018. Accordingly the same has not been considered for compilation of results of the said quarter ended on 30th September, 2018. However, interest for the quarter ending 30th September, 2018 has been recognized as a Contingent liability in the financial statements.




- c) The Financial Statements regarding recoverability of Trade Receivable, 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.
- d) Inventories of WIP have been valued using estimated progress percentage 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 thereof 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 Income Tax / Deferred Tax, if any, 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 term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS**


**CA S.R. PARIKH
PARTNER
F.R.N.100332W
M.No.41506**



Vadodara: 12th November, 2018