



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

Date :- 27/07/2020

TO,
BSE LIMITED
COMPLIANCE DEPARTMENT,
PHIROJ JEE JEEBHOY TOWERS,
DALAL STREET,
MUMBAI- 400001
MAHARASTRA

REF: SECURITY CODE :514448

SUB: Outcome of Board meeting held today on 27th July 2020 and announcement pursuant to the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 (the Listing regulations).

Pursuant to the provisions of the Listing Regulations it is hereby informed that the Meeting of the Board of Directors of the Company was held today, i.e on Monday, 27th July , 2020 commenced at 02.00 P.M. and was concluded at 02:30 P.M, has, inter-alia, Considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31,2020, along with Statement of Assets and Liabilities and Cash Flow Statement;

Audited Consolidated Financial Result Audit Reports on Audited Standalone and consolidated Financial Results for the quarter and year ended March 31,2020

We are also enclosing herewith a declaration that the Auditors' Report on the standalone and Consolidated Financial Results of the Company for the year ended March 31, 2020 with an unmodified opinion. We are enclosing Limited Review Auditors Report on audited financial results

2. Recommendation of the final dividend for the financial year 2019-20 at the rate of Rs.2.50 per equity share (i.e. @ 25%) of Rs.10/- each fully paid for financial year the 2019-20 to the shareholders for approval at the ensuing AGM. The dividend if approved by the shareholder at the AGM, will be paid to eligible shareholders within the stipulated time.

Also note that pursuant to Regulation 42 of the SEBI (LODR) Regulation, 2015, the Register of Members and Share transfer Books of the Company shall remain close from Thursday 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive) for the purpose of determining the entitlement for payment of Dividend on fully paid-up shares of the Company.





**JYOTI RESINS &
ADHESIVES LTD.**

(AN ISO 9001 : 2015 COMPANY)

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3. Discussion and Reappointment of Ms Meenu Maheshwari as a Secretarial Auditor for the year 2020-21.
4. Discussion and Reappointment M/S Meghal Alesh & Co. Chartered Accountant as an Internal Auditor for the year 2020-21;
5. To taken on record of director Disclosure of interest of Directors.
6. To fix date of AGM.
7. To approve Draft of Notice of convening Ensuing AGM .

The above matters have been duly approved by the Board of Directors in the meeting commenced at 02.00 P. M. and concluded at 02.30 PM.

Kindly take the above information on record and disseminate.

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

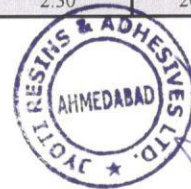
CIN : L24229GJ1993PLC020879

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

Website : www.euro7000.com Contact :- 079 29700574

Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2020

Sr. No.	Particulars	(Rs. in Lakhs)				
		Standalone				
		Quarter Ended			Year Ended	
		(31/03/2020) (Audited) (Refer Note 2)	(31/12/2019) (Unaudited)	(31/03/2019) (Audited) (Refer Note 2)	(31/03/2020) (Audited)	(31/03/2019) (Audited)
1	Income					
	(a) Revenue From Operations	1972.09	1811.72	1682.12	7354.40	6869.42
	(b) Other income	94.54	15.16	37.64	135.34	53.22
	Total Income (a+b)	2066.63	1826.88	1719.76	7489.74	6922.64
2	Expenses					
	(a) Cost of materials consumed	1091.01	932.88	1101.19	4104.77	4656.01
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(71.50)	40.56	(47.98)	(295.18)	(6.17)
	(d) Employee benefits expense	341.34	314.47	251.45	1210.23	996.69
	(e) Finance Cost	2.91	1.28	3.55	7.24	6.96
	(f) Net Loss due on fair value change	132.13	0.00	0.00	132.13	0.00
	(f) Depreciation and amortisation expense	20.15	10.21	12.44	47.60	25.17
	(g) Other expenses	338.24	250.74	259.71	1169.24	936.93
	Total expenses	1854.28	1550.14	1580.36	6376.03	6615.59
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	212.35	276.74	139.40	1113.71	307.05
4	Less: Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	212.35	276.74	139.40	1113.71	307.05
6	Tax expense					
	- Current Tax - Provision for taxation	65.00	110.00	40.00	300.00	80.00
	- Deferred Tax	3.76	0.00	7.44	3.76	7.44
7	Net Profit (Loss) after tax (5-6)	143.59	166.74	91.96	809.95	219.61
8	Other Comprehensive Income					
	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
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	143.59	166.74	91.96	809.95	219.61
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	400.00	400.00	400.00	400.00	400.00
11	Other Equity excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00
12	Earnings per equity share:					
	(1) Basic	3.59	4.17	2.30	20.25	5.49
	(2) Diluted	3.59	4.17	2.30	20.25	5.49



Notes:

1 The above Audited Standalone Financial Results of the Company for the year ended March 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 27, 2020.

2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2020 / March 31, 2019 and the unaudited year-to-date figures upto December 31, 2019 / December 31, 2018 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, 2020 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. Financial Results for the previous period have been prepared in accordance with recognition and measurements principles of Ind AS 34.

4 The Company's business activity falls within a single reportable business segment.

5 During the quarter ended March 31, 2020, Nil complaints was received and attended.

6 Previous quarter's figures have been re-grouped / re-arranged / re-classified wherever necessary.

7 adverse impact on business and financial risks and believes that the impact is likely to be short term in nature. The management doesnot see any medium to long term risk in the companay's ability to continue as going concern and meetings its laibilities as and when they fall due.

Date : 27th July 2020
Place : Ahmedabad



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


JAGDISH NATHALAL PATEL
Managing Director
DIN : 00304924

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Statement Of Assets and Liability

(Rs. In Lacs)

Particulars	Standalone	
	As at 31st March 2020	As at 31st March 2019
	Audited	Audited
A) Assets		
Non Current Assets		
Property Plant and Equipement	1,879.00	518.77
Capital Work In Progress	-	-
Other Intengible Assets		
Intengible assets under Development		
Financial Assets		
i) Investment		
ii) Loan		
iii) Other Financial Assets		
Deferred Tax Assets (net)		
Other non current Assets		
Total Non Current Assets	1,879.00	518.77
Current Assets		
Investments	568.70	37.14
Inventories	868.48	542.10
Financial Assets		
i) Trade Receivable	5,316.19	5,419.82
ii) Cash and Cash Equivalent	7.66	12.01
iii) Bank Balance other than (ii)above	773.40	739.31
iv) Other Financial Assets		
Other Current Assets*	2,619.05	979.95
Total Curent Assets	10,153.48	7,730.33
Total Assets	12,032.48	8,249.10
B) Equity and Liabilities		
Equity Share Capital	400.00	400.00
Other Equity	2,443.22	390.67
Total Equity	2,843.22	790.67
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	120.28	70.19
ii) Other financial liabilities	18.64	24.32
Defered Tax Liabilities	19.37	15.62
Total Non Current Liabilities	3,001.51	900.80
Current Liabilities		
Financial Liabilities		
i) Borrowings		
ii) Trade Payables	395.68	289.31
iii) Other Financial Liabilities	2.09	1.37
Provisions	8,524.28	6,920.14
Other Current Liabilities	108.92	137.48
Total Current Liabilities	9,030.97	7,348.30
Total Equity and Liabilities	12,032.48	8,249.10

For, Jyoti Resins & Adhesives Ltd.





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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON MARCH 31, 2020

	For the year ending on 31-03-	For the year ending on 31-03-
A Cash flow from operating activities		
Profit/(Loss) before tax	1113.71	307.05
<u>Adjustment For:</u>		
Depreciation	47.60	25.17
Interest and other finance expense	7.24	6.96
Net loss / (gain) on fair value change	132.13	-
Profit/(Loss) on sale of investments	(28.58)	-
Interest Income	(98.72)	(48.44)
Dividend income	(7.32)	(1.14)
Loss on sale of Assets		
Operating profit before working capital changes	1166.06	289.60
Movements in fund / capital :		
Decrease / (increase) in Trade receivables	103.63	(1,081.72)
Decrease / (increase) in inventories	(326.38)	(20.04)
Decrease / (increase) in other current assets	(1,639.10)	(929.65)
Increase/ (decrease) in Trade Payables	106.37	50.28
Increase/ (decrease) in borrowings	-	11.01
Increase/ (decrease) in other financial liabilities	0.72	1.21
Increase/ (decrease) in other current liabilities	(28.56)	1.15
Increase/ (decrease) in Provisions	1,604.15	2,187.52
Cash generated from /(used in) operations	986.88	509.36
Direct Tax Paid	-300.00	-80.00
Net cash flow from/ (used in) operating activities A	686.88	429.36
B Cash flows from investing activities		
Purchase/sale of fixed assets	(165.23)	(149.32)
Investment made	(635.11)	(28.23)
Interest Received	98.72	48.44
Dividend Received	7.32	1.14
Net cash flow from/ (used in) investing activities B	-694.30	(127.98)
C Cash flows from financing activities		
Borrowings made	50.09	19.38
Increase in security deposits from distributors	(5.68)	(2.00)
Interest and financial expense	(7.24)	(6.96)

[Handwritten Signature]



JYOTI RESINS & ADHESIVES LTD.

(AN ISO 9001 : 2015 COMPANY)

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Net cash flow from/ (used in) in financing activities C	37.17	10.42
Net increase/(decrease) in cash and cash equivalents A + B + C	29.75	311.80
Cash and cash equivalents at the beginning of the period	751.31	439.52
Cash and cash equivalents at the end of the period	781.06	751.31
Components of cash and cash equivalents		
Cash in hand	7.66	12.01
Bank balances	773.40	739.31
Total cash and cash equivalents	781.06	751.31

Notes :

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

For, Jyoti Resins & Adhesives Ltd.


Managing Director



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

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"), for the year ended 31st March 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 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

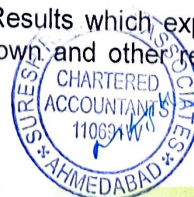
b) gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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.

Emphasis of Matter

We draw your attention to Note 7 to the Financial Results which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions



related to the COVID – 19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 2020 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: 27/07/2020

UDIN: 20117412AAAADY8198

For, Suresh R Shah & Associates,
Chartered Accountants
FRN 110691W



A handwritten signature in blue ink, appearing to read 'Mrugen Shah'.

Mrugen Shah
Partner
M. No. 117412