



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/23-24/840

Date: November 7, 2023

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: Consolidated Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2023

Ref: Outcome of Board Meeting held on November 7, 2023 vide ref no. JSL/HO/CS/GEN/23-24/838

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. November 7, 2023 has inter alia considered and approved the **Consolidated Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 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@jstl.co.in, Website: www.jyotisttructures.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2023

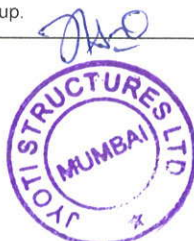
(INR in Lacs)


Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	Audited
1	Income						
	(a) Revenue from operations	8,146.42	18,516.53	1,388.53	26,662.95	2,953.60	22,923.12
	(b) Other Income	289.10	48.73	32.70	337.83	89.37	184.30
	Total Income	8,435.52	18,565.26	1,421.23	27,000.78	3,042.97	23,107.42
2	Expenses						
	(a) Cost of materials consumed	4,238.61	9,548.45	1,324.54	13,787.06	2,706.87	15,286.87
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(44.91)	991.47	(601.83)	946.56	(854.88)	(2,507.19)
	(c) Erection and sub-contracting expenses	2,444.19	5,807.29	498.11	8,251.48	868.73	6,460.78
	(d) Employee benefit expenses	110.31	921.47	554.92	1,031.78	941.66	2,560.99
	(e) Finance cost	30.91	5.43	5.60	36.34	5.73	37.80
	(f) Depreciation and amortization expense	167.60	192.55	124.87	360.15	238.89	541.37
	(g) Other expenses	369.19	852.79	(81.66)	1,221.98	(449.93)	1,134.04
	Total Expenses	7,315.90	18,319.45	1,824.55	25,635.35	3,457.07	23,514.66
3	Profit / (Loss) before exceptional items and tax (1-2)	1,119.62	245.81	(403.32)	1,365.43	(414.10)	23,514.66
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	1,119.62	245.81	(403.32)	1,365.43	(414.10)	(407.24)
6	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
7	Profit/ (Loss) for the period (5-6)	1,119.62	245.81	(403.32)	1,365.43	(414.10)	(407.24)
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss	(29.03)	(33.40)	-	(62.43)	-	(92.79)
	B. Items that will be reclassified to profit or loss	3.19	6.21	4.46	9.40	1.60	2.83
9	Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period (7+8)	1,093.79	218.62	(398.86)	1,312.40	(412.50)	(497.20)
10	Net Profit Attributable to owners	1,119.61	245.81	(403.32)	1,365.42	(414.40)	(407.24)
11	Net Profit Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
12	Other Comprehensive Income Attributable to owners	(25.84)	(27.19)	4.46	(53.03)	1.60	(89.95)
13	Total Comprehensive Income Attributable to owners	1,093.77	218.62	(398.86)	1,312.39	(412.80)	(497.20)
14	Total Comprehensive Income Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
15	Paid-up equity share capital, face value of INR 2/- each	14,090.55	14,090.55	12,690.55	14,090.55	12,690.55	12,690.55
16	Instruments Entirely Equity In Nature	-	-	2,800.00	-	2,800.00	2,800.00
17	Other Equity as shown in the Audited Balance Sheet	-	-	-	-	-	(12,955.17)
18	Earnings per share						
	(a) Basic earnings/ (loss) per share (In INR)	0.161	0.037	(0.064)	0.198	(0.065)	(0.064)
	(b) Diluted earnings/ (loss) per share (In INR)	0.159	0.035	(0.057)	0.194	(0.059)	(0.058)

Sr. No Notes

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 4th November, 2023 and 7th November, 2023 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial results for the Half Year ended September 30, 2023.
- The above consolidated results includes two unaudited subsidiaries (including three step down subsidiaries) for the Quarter and Half Year ended September 30, 2023. Further the details of one subsidiary (including two step down subsidiaries) and one joint venture are not available, hence the same have not been considered in the above financials.
- Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
- 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".
- 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.
- Employee benefits expense is net of writeback of excess provision made in earlier year of Rs. 974 Lacs in respective quarters, as applicable.
- Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.
- The consolidated unaudited financial results includes the interim financial results of subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.2346.74 Lacs as at September 30, 2023 and total revenue of Rs. NIL, total net Loss after tax of Rs NIL and Rs NIL total comprehensive loss for the half year ended September 30, 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

For Jyoti Structures Ltd




Dr Rajendra Prasad Singh
 Independent Director
 (Chairperson)
 DIN : 00004812

Place : Mumbai
Date : 7th November, 2023

JYOTI STRUCTURES LIMITED
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2023

PARTICULARS	As at 30-Sep-2023 Rs. in Lacs	As at 31-Mar-2023 Rs. in Lacs
ASSETS		
1) NON CURRENT ASSETS		
a) Property, Plant and Equipment	3,328.12	3,168.33
b) Intangible Assets	11.25	14.07
c) Intangible Assets under development	23.22	-
	3,362.58	3,182.40
d) Financial Assets		
i) Investment in Subsidiaries and Joint Venture	77.40	68.00
ii) Other Financial Assets	405.44	408.47
	482.84	476.47
TOTAL NON CURRENT ASSETS	3,845.42	3,658.87
2) CURRENT ASSETS		
a) Inventories	5,213.84	7,261.23
b) Financial Assets		
i) Trade Receivables	1,98,822.12	1,99,878.82
ii) Cash and Cash Equivalents	2,930.35	3,061.92
iii) Bank Balances other than (ii) above	166.72	163.14
iv) Other Current Financial Assets	8,456.46	6,635.28
v) Current Tax Assets (Net)	459.05	264.46
	2,10,834.70	2,10,003.62
c) Other Current Assets	7,808.77	7,618.29
TOTAL CURRENT ASSETS	2,23,857.31	2,24,883.14
TOTAL EQUITY AND LIABILITIES	2,27,702.73	2,28,541.98
1) EQUITY		
a) Equity Share Capital	14,090.55	12,690.55
b) Instruments Entirely Equity In Nature	-	2,800.00
c) Other Equity	(13,646.62)	(12,955.17)
Equity attributable to owners	443.93	2,535.38
d) Non controlling Interest	4.69	4.69
	448.62	2,540.07
2) LIABILITIES		
A NON CURRENT LIABILITIES		
a) Long Term Borrowings	1,79,322.54	1,72,914.60
b) Operational Creditors	15,843.00	15,843.00
c) Long Term Provisions	158.16	95.64
d) Deferred Tax Liabilities (Net)	(24.84)	(24.59)
TOTAL NON CURRENT LIABILITIES	1,95,298.86	1,88,828.65
B CURRENT LIABILITIES		
a) Financial Liabilities		
i) Short Term Borrowings	6,621.25	7,415.71
ii) Trade Payables	13,025.52	15,010.29
iii) Other Current Financial Liabilities	6,364.22	7,673.47
	26,010.99	30,099.47
b) Other Current Liabilities	5,924.41	7,053.94
c) Short Term Provisions	19.85	19.85
TOTAL CURRENT LIABILITIES	31,955.25	37,173.26
TOTAL	2,27,702.73	2,28,541.98



JYOTI STRUCTURES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

PARTICULARS		Half Year Ended	Year Ended
		30-Sep-2023 Rs. in Lacs	31-Mar-2023 Rs. in Lacs
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Taxes [A]	1,365.42	(407.22)
	ADJUSTMENTS FOR		
	i) Depreciation and Amortisation	360.15	541.37
	ii) Finance Cost	36.34	37.80
	iii) Interest Received	(55.00)	(137.54)
	iv) Net (gain)/loss on foreign currency transactions and translation	(139.37)	(1,202.57)
	v) Remeasurements of the defined benefit plans	(62.43)	(92.79)
	vi) Allowance for bad and doubtful debts (expected credit loss allowance) (Net of Bad debts Written Off)	-	150.00
	[B]	139.70	(703.72)
	Operating Profit before Working Capital changes [A+B] = [C]	1,505.12	(1,110.96)
	ADJUSTMENTS FOR		
	i) Trade Receivable & Other Receivable, financial assets, Other Current Assets (Net of Write back of Provisions)	887.84	(14,217.63)
	ii) Current Liabilities and Provisions (Net of Write Off)	(2,002.87)	10,942.20
	[D]	(1,115.03)	(3,275.43)
	Cash Generated from Operations [C+D] = [E]	390.09	(4,386.39)
	i) Direct Taxes Paid (Net)	-	-
	[F]	-	-
	Net Cash (used in) / from Operating Activities [I] [E+F] = [G]	390.09	(4,386.39)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	i) Purchase of Property, Plant and Equipment [After adjustment of (Increase)/Decrease in Capital Work-in-Progress and Receipts from Sale]	(540.34)	(1,039.29)
	ii) Interest Received	55.00	137.54
	Net Cash (used in) / from Investing Activities [II]	(485.34)	(901.75)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	i) Finance Cost	(36.34)	(37.80)
	Net Cash (used in) / from Financing Activities [III]	(36.34)	(37.80)
	Net Increase/(Decrease) in Cash and Cash Equivalents [I + II + III]	(131.59)	(5,325.94)
	Cash and Cash Equivalents at the beginning of the year	3,061.92	8,387.84
	Cash and Cash Equivalents at the end of the year *	2,930.35	3,061.92

* Cash and Cash Equivalents comprise of :

Particulars		Year Ended 30-Sep-2023 Rs. in Lacs	Year Ended 31-Mar-2023 Rs. in Lacs
a)	Balances with Banks	2,929.50	3,060.99
b)	Cash On Hand	0.85	0.93
	Total	2,930.35	3,061.92





G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of JYOTI STRUCTURES LIMITED for Half year ended September 30, 2023 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 Consolidated financial results ('the statement') of **Jyoti Structures Limited** (the "Holding Company") and its subsidiaries (the holding and its subsidiaries together referred to as "Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended September 30, 2023 and the consolidated year to date results for the period 1st April, 2023 to 30th September 2023. The "Statement" has been prepared by the holding 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures of the subsidiaries, joint ventures and associates for the corresponding half year ended September 30, 2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent possible.



4. The Statement includes the results of the following entities & not reviewed by us :-

	Subsidiaries (including step down subsidiaries)	%	Country
1	Jyoti Structures FZE	100	United Arab Emirates
2	Jyoti Structures Nigeria Ltd.	100	Nigeria
3	Jyoti Structures Kenya Ltd.	100	Kenya
4	Jyoti Structures Namibia (Pty) Ltd.	70	Namibia
5	Jyoti Structures Africa (Pty) Ltd.	70	South Africa
	Branches (project sites)		
1	JSL Bhutan I		
2	JSL Georgia		
3	JSL Kenya		
4	JSL SouthAfrica		
5	JSL Tanzania		
6	JSL Tunisia		
7	JSL Uganda		

5. The Statement does not includes the results of the following entities. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

	Subsidiaries (including step down subsidiaries)	%	Country
1	Jyoti International Inc	100	United States of America
2	Jyoti America LLC	100	United States of America
3	Jyoti Structures Canada Limited	100	Canada
	Joint Venture Companies		
1	Gulf Jyoti International LLC	30	United Arab Emirates
2	GJIL Tunisie Sarl	49	United Arab Emirates

6. The Hon'ble NCLAT has passed an order (Company Appeal AT <Insolvency> No. 855 of 2023) against Interlocutory Application filed by the Parent Company granting exclusion of timelines subject to fulfilment of conditions for various actions under the Approved Resolution Plan on account of delay by MIDC for giving approval execution of tripartite agreement and non-release of Non Fund based limits by the lenders.
7. 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. Attention is drawn to Point 5 of Standalone Audit Report issued by us.

8. he consolidated unaudited financial results includes the interim financial results of subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 2,346.74 Lacs as at September 30, 2023 and total revenue of Rs. NIL, total net Loss after tax of Rs NIL and Rs NIL total comprehensive loss for the half year ended September 30, 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter

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

Utkarsh Sharma



CA. Utkarsh Sharma
Partner

UDIN: 23147906BGU0DD1171

Membership No: 147906

Place: Mumbai

Date: 7th November, 2023



SINCE 1974

JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers
6th Floor, New Link Road Oshiwara
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Corporate Identity No: L45200MH1974PLC017494

Ref: JSL/HO/CS/GEN/23-24/842

Date: November 7, 2023

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 Half year ended September 30, 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 Half year ended 30th September, 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