



**Jyoti Ltd.**

Water • Power • Progress

Nanubhai Amin Marg,  
Industrial Area,  
P.O. Chemical Industries,  
Vadodara - 390 003. (India)  
Phone : 2282049  
Fax : ++91-265-2281871  
E.Mail : jyotilt@jyoti.com  
Website : www.jyoti.com  
CIN : L36990GJ1943PLC000363

**By Electronic Mode**

12<sup>th</sup> August, 2021

General Manager  
DCS - CRD  
(Corporate Relationship Department)  
The Stock Exchange - Mumbai  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**SCRIP CODE NO. 504076**

**Sub: Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021**

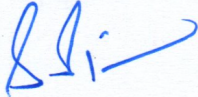
Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their Meeting held on 12<sup>th</sup> August, 2021, considered and approved the Standalone and Consolidated Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2021, along with Limited Review Report received from Statutory Auditors of the Company, M/s. Amin Parikh & Co. Chartered Accountants, Vadodara which are attached herewith.

The time of commencement of Board Meeting was 3:00 p.m. and the time of conclusion was 3:30 p.m.

Thanking you,

Yours faithfully,  
For JYOTI LIMITED

*AM*  
  
CS S. Singhal  
Vice President (Legal) &  
Company Secretary  
M. No. F8289

Encl: As above



# JYOTI LIMITED

CIN : L36990GJ1943PLC000363

Nanubhai Amin Marg, Industrial Area, P.O. Chemical Industries, Vadodara - 390 003

Phone : 0265 - 228 20 49/228 20 36 Fax : ++ 91-265-2281871

E-mail : jyotilttd@jyoti.com Website : http://www.jyoti.com

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
1	Revenue from Operations	2236	3813	2373	11503
2	Other Income	211	155	45	544
3	<b>Total Income</b>	<b>2447</b>	<b>3968</b>	<b>2418</b>	<b>12047</b>
4	Expenses				
	a) Cost of materials consumed	1591	2473	914	7097
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(117)	256	729	793
	d) Employee benefits expense	398	506	450	1835
	e) Finance Costs	4	20	37	62
	f) Depreciation and amortisation expense	178	322	164	817
	g) Other Expenses	305	557	212	1343
	<b>Total Expenses</b>	<b>2359</b>	<b>4134</b>	<b>2506</b>	<b>11947</b>
	<b>Profit/(Loss) Before Interest, Tax, Depreciation &amp; Amortisation ( EBITDA)</b>	<b>59</b>	<b>21</b>	<b>68</b>	<b>435</b>
5	Profit/(Loss) before exceptional items and tax	88	(166)	(88)	100
6	Exceptional items	(14)	(158)	-	(158)
7	Profit/(Loss) before tax	74	(324)	(88)	(58)
8	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	(101)	-	(101)
9	<b>Net Profit/(Loss) for the period</b>	<b>74</b>	<b>(223)</b>	<b>(88)</b>	<b>43</b>
10	Other Comprehensive Income/ (Expense)	2	20	(5)	5
	<b>Total Comprehensive Income for the period</b>	<b>76</b>	<b>(203)</b>	<b>(93)</b>	<b>48</b>
11	Paid up equity share capital (Face value ₹ 10)	2309	2309	2309	2309
12	Earnings Per Share - Basic & Diluted (in ₹)	0.32	(0.97)	(0.38)	0.19

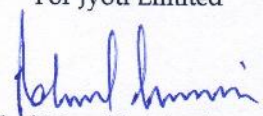
### Notes :

- 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.
- Segmental Reporting is not applicable as the Company has only one segment.
- 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 and onwards. The debt with State Bank of India has been settled and interest is fully waived by the bank. The Company had also represented to its lenders to restructure its debts to a sustainable level including seeking waiver of full unpaid interest. In view of this, the Company has not provided interest amounting to ₹477 lakhs for the quarter ended 30th June, 2021 ( Corresponding quarter of the Previous Year amounting to ₹695 lakhs). Accordingly, the same has not been considered for compilation of results of the said quarter ended 30th June, 2021. However, interest for the quarter ended 30th June, 2021 has been recognized as "contingent liability" in the financial statements.
- Provision for Income Tax / Deferred Tax, if any, will be made at the end of the year.
- The Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.



Place : Vadodara  
Date : 12/08/2021

For Jyoti Limited

x   
Rahul Nanubhai Amin  
Chairman & Managing Director  
DIN : 00167987

**JYOTI LIMITED**

CIN : L36990GJ1943PLC000363

Nanubhai Amin Marg, Industrial Area, P.O. Chemical Industries, Vadodara - 390 003

Phone : 0265 - 228 20 49/228 20 36 Fax : ++ 91-265-2281871

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

(₹ lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
1	Revenue from Operations	2236	3813	2373	11503
2	Other Income	211	155	45	544
3	<b>Total Income</b>	<b>2447</b>	<b>3968</b>	<b>2418</b>	<b>12047</b>
4	Expenses				
	a) Cost of materials consumed	1591	2473	914	7097
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(117)	256	729	793
	d) Employee benefits expense	398	506	450	1835
	e) Finance Costs	4	20	37	62
	f) Depreciation and amortisation expense	178	322	164	817
	g) Other Expenses	305	557	212	1343
	<b>Total Expenses</b>	<b>2359</b>	<b>4134</b>	<b>2506</b>	<b>11947</b>
	<i>Profit/(Loss) Before Interest, Tax, Depreciation &amp; Amortisation (EBITDA)</i>	<b>59</b>	<b>21</b>	<b>68</b>	<b>435</b>
5	Profit/(Loss) before exceptional items and tax	88	(166)	(88)	100
6	Exceptional items	(14)	(158)	-	(158)
7	Share of Profit / (Loss) of a Joint Venture	7	(411)	23	(396)
8	Profit/(Loss) before tax	81	(735)	(65)	(454)
9	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	(101)	-	(101)
10	Net Profit/(Loss) for the period	81	(634)	(65)	(353)
11	Other Comprehensive Income/ (Expense)	2	20	(5)	5
	<b>Total Comprehensive Income for the period</b>	<b>83</b>	<b>(614)</b>	<b>(70)</b>	<b>(348)</b>
12	Paid up equity share capital (Face value ₹ 10)	2309	2309	2309	2309
13	Earnings Per Share - Basic & Diluted (in ₹)	0.35	(2.74)	(0.28)	(1.53)


**Notes :**

- The above Consolidated Results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- The Financial Statement of the Joint Venture used in consolidation are drawn upto 31st March, 2021.
- Segmental Reporting is not applicable as the Company has only one segment.
- 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 and onwards. The debt with State Bank of India has been settled and interest is fully waived by the bank. The Company had also represented to its lenders to restructure its debts to a sustainable level including seeking waiver of full unpaid interest. In view of this, the Company has not provided interest amounting to ₹477 lakhs for the quarter ended 30th June, 2021 (Corresponding quarter of the Previous Year amounting to ₹695 lakhs). Accordingly, the same has not been considered for compilation of results of the said quarter ended 30th June, 2021. However, interest for the quarter ended 30th June, 2021 has been recognized as "contingent liability" in the financial statements.
- Provision for Income Tax / Deferred Tax, if any, will be made at the end of the year.
- The Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.



Place : Vadodara  
Date : 12/08/2021

For Jyoti Limited

  
 Rahul Nanubhai Amin  
 Chairman & Managing Director  
 DIN : 00167987



To,  
The Board of Directors,  
Jyoti Limited,  
Nanubhai Amin Marg, Industrial Area,  
P.O. Chemical Industries, Vadodara -390003

Dear Sir,

**Re: Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and year to date Financial Results of Jyoti Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jyoti Limited for the quarter and period ended on 30th June, 2021 together with the notes thereon (hereinafter referred to as "the Statement" and initiated for the purpose of identification) being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).
2. The Preparation of the Statement in accordance with recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been signed by management & taken on record by the Company. 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 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 financial statements are 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.



5. We draw attention to:-

**Emphasis of matters:**

a) In view of below,

- (i) Continued losses, total erosion of the Net Worth, Current Liabilities exceeds Current Assets, Liquidity constraint;

there is an uncertainty about the Company's ability to continue as a going concern.

However,

- (a) Operating highlights - Ongoing operations with improved business prospects, continues to execute orders in hand, increasing & giving additional focus on turnover of spares, retrofit & service orders which contribute good margin & obtain new orders despite adversities from private as well as public sector, positive EBITDA, robust cost controls
- (b) Financial restructuring – Debt settlement with State Bank of India and acquisition of total debt of the Company due with Dena Bank and Central Bank of India by Rare Asset Reconstruction Ltd.
- (c) Considering above, 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. The debt with State Bank of India has been settled and interest is fully waived by the bank. The Company had also represented to its lenders to restructure its debts to a sustainable level including seeking waiver of full unpaid interest. In view of this, the Company has not provided interest amounting to Rs. 477 lakhs for the quarter ended on 30<sup>th</sup> June, 2021 (Corresponding quarter of the previous year amounting to Rs. 695 lakhs). Accordingly the same has not been considered for compilation of results of the said quarter ended on 30<sup>th</sup> June, 2021. However, interest for the quarter ended 30<sup>th</sup> June, 2021 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 matters described in sub-paragraph (a) to (d) under the Emphasis of Matters may have an effect on the functioning of the Company.

### 3. 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 read with Notes thereon, prepared in accordance with 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AMIN PARIKH & CO.  
Chartered Accountants  
FRN : 100332W



CA SAMIR R. PARIKH  
Partner

M. No. : 41506

Place : Vadodara

Date : 12/08/2021

UDIN : 21041506AAAAMC7540





To,  
**The Board of Directors,**  
**Jyoti Limited,**  
**Nanubhai Amin Marg, Industrial Area,**  
**P.O. Chemical Industries, Vadodara -390003**

Dear Sir,

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JYOTI LIMITED and its share of the net profit after tax and total comprehensive income of its Joint Venture for the quarter ended 30<sup>th</sup> June 2021 for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).
2. This Statement, which is the responsibility of the Management and has been signed by management & taken on record by the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules there under 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 Standards 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities :

Joint Venture of Jyoti Limited	Jyoti Sohar Switchgear LLC (Sultanate of Oman)
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#### 5. Emphasis of Matters

a) In view of below,

- (i) Continued losses, total erosion of the Net Worth, Current Liabilities exceeds Current Assets, Liquidity constraint;

there is an uncertainty about the Company's ability to continue as a going concern.

However,

- (a) Operating highlights - Ongoing operations with improved business prospects, continues to execute orders in hand, increasing & giving additional focus on turnover of spares, retrofit & service orders which contribute good margin & obtain new orders despite adversities from private as well as public sector, positive EBITDA, robust cost controls
- (b) Financial restructuring – Debt settlement with State Bank of India and acquisition of total debt of the Company due with Dena Bank and Central Bank of India by Rare Asset Reconstruction Ltd.
- (c) Considering above, 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 accounts of Trade Receivables, Trade Payables and Advances are subject to reconciliation/confirmation. The financial statements regarding recoverability of Trade Receivables, Advances and Impairment of Assets other than those provided for during the year, which has been considered good by the Management.





- c) 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 debt with State Bank of India has been settled and interest is fully waived by the bank. The Company had also represented to its lenders to restructure its debts to a sustainable level including seeking waiver of full unpaid interest. In view of this, the Company has not provided interest amounting to Rs. 477 lakhs for the quarter ended on 30th June, 2021 (Corresponding quarter of the previous year amounting to Rs. 695 lakhs). Accordingly the same has not been considered for compilation of results of the said quarter ended on 30th June, 2021. However, interest for the quarter ended 30th June, 2021 has been recognized as a Contingent liability in the financial statements.
6. The Consolidated Unaudited Financial Results includes the Interim Financial Results of a Joint Venture which have not been reviewed by us or their auditors, whose interim financial result reflects (a) total assets of Rs. 5385.78 lakhs as at 31st March, 2021 (b) total revenue of Rs. 312.07 lakhs for the three months ended 31st March, 2021 (c) Share of profit of Rs. 7.46 lakhs for the three months ended 31st March, 2021 and cash flows of Rs. 32.35 lakhs for the period from 1st January, 2021 to 31st March, 2021 as considered in the Consolidated Unaudited Financial Results.

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

For AMIN PARIKH & CO.  
Chartered Accountants  
FRN : 100332W

CA SAMIR R. PARIKH  
Partner

M. No. : 41506

Place : Vadodara

Date : 12/08/2021

UDIN : 21041506AAAAMD2487

