



JYOTI CNC AUTOMATION LIMITED

CIN: L29221GJ1991PLC014914

Regd. Off.: G – 506, Lodhika GIDC, Kalawad Road,

Metoda, Rajkot – 360 021.

August 10, 2024

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 544081

NSE Script Symbol: JYOTICNC

Dear Sir/ Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON AUGUST 10, 2024 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024 WITH LIMITED REVIEW REPORT PURSUANT TO THE PROVISIONS OF REGULATIONS 30 AND 33 (READ WITH PART A OF SCHEDULE III) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to the above subject, we herewith inform you that the Board of Directors of Jyoti CNC Automation Limited at its meeting held today i.e. Saturday, August 10, 2024 inter-alia Considered and approved Standalone and Consolidated Unaudited Financial Results for the quarter ended on June 30, 2024.

In this respect, we are attaching herewith following documents:

1. Standalone and Consolidated Unaudited Financial Results for the quarter ended on June 30, 2024.
2. Limited Review Report of the Statutory Auditors of the Company i.e. M/s. G.K. Choksi & Co. on the above Results.

The meeting of Board of Directors commenced at 12.10 IST and ended at 13.20 IST.

Please take the same on your records.

Thanking You,
For Jyoti CNC Automation Limited

Maulik B Gandhi
Compliance Officer and Company Secretary
Membership No.: F8819

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Millions)

	Particulars	Standalone			
		Quarter ended			For the year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,103.73	3,937.38	1,792.05	11,897.24
2	Other Income	36.36	28.00	9.71	78.58
3	Total Revenue	3,140.09	3,965.38	1,801.76	11,975.82
4	Expenses				
	a) Cost of material consumed	1,437.66	1,987.28	691.89	6,059.30
	b) Changes in inventories of finished goods and work-in progress	198.59	385.84	327.39	614.27
	c) Employees Cost	369.26	372.19	250.04	1,249.97
	d) Finance Costs	47.47	100.94	175.87	657.76
	e) Depreciation and Amortisation Expenses	74.21	73.06	63.61	272.25
	f) Other Expenditure	348.86	179.47	302.03	1,253.04
	Total expenses	2,476.05	3,098.78	1,810.83	10,106.59
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	664.04	866.60	(9.07)	1,869.23
6	Exceptional / Extraordinary Items	90.71	-	-	-
7	Profit/(Loss) before Tax (5-6)	573.33	866.60	(9.07)	1,869.23
8	Tax Expense				
	Current Tax	160.55	207.78	0.47	464.00
	Deferred Tax	0.96	0.47	6.48	5.29
	Tax Adjustment for earlier years	-	-	-	-
	Total Tax Expenses	161.51	208.25	6.95	469.29
9	Net Profit/(Loss) After Tax (7-8)	411.82	658.35	(16.02)	1,399.94
10	Other comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss (Net of Tax)	(2.83)	(13.92)	0.84	(11.41)
	Items that will be reclassified to profit or loss		-		-
	Total Comprehensive Income / (Loss) for the period	(2.83)	(13.92)	0.84	(11.41)
11	Total Comprehensive Income for the period after Tax (9+10)	408.99	644.43	(15.18)	1,388.53
12	Paid-up Equity Share Capital (Face value of ₹ 2/- each)				454.85
13	Other Equity				17,110.52
14	Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)				
	Basic (** Not Annualised)	1.81**	2.94**	(0.10)**	7.32
	Diluted (** Not Annualised)	1.81**	2.94**	(0.10)**	7.32



Notes:

- 1 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act,2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results for the quarter ended 30 June 2024 in respect of Jyoti CNC Automation Limited have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10 August 2024. The Statutory auditors have expressed unmodified review opinion on financial results 30 June 2024 and have issued an unmodified opinion. The consolidated financial results for the quarter ended June 30, 2023 have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for this period provide a true and fair view of the Companies affair.
- 3 The Audited Financial Results for the quarter ended March 31, 2024 is the balancing figures between audited figures in respect of the full financial year and the audited published year to date figures of the third quarter of the respective financial year.
- 4 During the financial year ended on March 31, 2024, the company completed its Initial Public offer (IPO) of 30,218,649 equity shares of face value of Rs. 2/- each and raised sum of Rs. 9,99.99 Crores.
 Details of Utilization of IPO Proceeds:

(₹ in Cr.)				
Sr. No.	Objects of the Issue	Amount proposed in Offer Documents	Utilization upto June 30, 2024	Unutilized Amount as at June 30, 2024
1	Repayment of Debt	475.00	475.00	-
2	Long-Term Working Capital	360.00	303.82	56.18
3	General Corporate Purpose*	114.45	104.71	9.74
Total		949.45	883.53	65.92

* Includes net off IPO expenses as estimated in offer

Net IPO Proceeds which were unutilized as at June 30, 2024 were temporarily invested in fixed deposits with Banks, Monitoring Agency Bank Account and in IPO Public issue account.

- 5 The Company has made investment over the years in its subsidiary which in turn was further invested in its operating Step Down Subsidiary. The company also has certain other receivables from the subsidiary and its step down subsidiary. This subsidiary including step down subsidiary is making losses over certain years which has resulted in the erosion of networth of company's subsidiary. The Company's management, in view of the expected recovery in near future of the business of the operating step down subsidiary and in view of the strategic nature of investment in subsidiary is of the opinion that no impairment is warranted.
- 6 Exceptional Item of ₹ 90.71 Millions, represents the payment of compounding charges paid in consequence of final compounding order passed by CCIT (TDS) , Ahemdabad on 10th June 2024 pertaining to A.Y. 2013-14 to A.Y. 2016-17 and A.Y. 2018-19 to A.Y. 2022-23.
- 7 The Company's business falls within single business segment of Machine & Tool Industries. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 8 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Rajkot
 Dated: August 10, 2024

For, JYOTI CNC AUTOMATION LTD.

P.C. Jadhav
MANAGING DIRECTOR



G. K. Choksi & Co.

Chartered Accountants

708/709, Raheja Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021.
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Independent Auditor's Report on the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Jyoti CNC Automation Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jyoti CNC Automation Limited** (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

Attention is invited to Note 5 of the accompanying Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2024, regarding non provision of impairment of investment in subsidiary.

Our opinion is not qualified in respect of this matter.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


As stated in Note 2 to the Statement, we have not performed a review or audit of the figures relating to the quarter ended 30 June,2023 included in the financial results of the Company.

Our opinion/ conclusion on the statement is not modified in respect of this matter.

For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W

Place: Rajkot
Date: 10th August,2024




(Himanshu C. Vora)
Partner
Membership No.: 103203
UDIN: 24103203BKAGNE7426

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Millions)

	Particulars	Consolidated			
		Quarter ended			For the year
		30-Jun-24 (Unaudited)	31-Mar-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1	Revenue from operations	3,618.42	4,501.34	2,081.34	13,384.67
2	Other Income	39.79	29.90	(9.26)	64.85
3	Total Revenue	3,658.21	4,531.24	2,072.08	13,449.52
4	Expenses				
	a) Cost of material consumed	1,573.35	1,826.95	657.35	5,834.65
	b) Changes in inventories of finished goods and work-in progress	119.54	484.16	327.85	902.35
	c) Employees Cost	570.39	566.64	420.01	2,045.11
	d) Finance Costs	110.18	206.97	206.24	897.22
	e) Depreciation and Amortisation Expenses	84.13	84.84	76.64	327.52
	f) Other Expenditure	414.35	285.44	512.82	1,593.19
	Total expenses	2,871.94	3,455.00	2,200.91	11,600.04
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	786.27	1,076.24	(128.83)	1,849.48
6	Exceptional / Extraordinary Items	90.71	-	-	-
7	Profit/(Loss) before Tax (5-6)	695.56	1,076.24	(128.83)	1,849.48
8	Tax Expense				
	Current Tax	160.55	207.78	0.47	464.00
	Deferred Tax	25.83	(127.95)	6.47	(123.13)
	Tax Adjustment for earlier years	-	-	-	-
	Total Tax Expenses	186.38	79.83	6.94	340.87
9	Net Profit/(Loss) After Tax (7-8)	509.18	996.41	(135.77)	1,508.61
10	Other comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss (Net of Tax)	(2.83)	(13.92)	0.83	(11.41)
	Items that will be reclassified to profit or loss	-	-	-	-
	Total Comprehensive Income / (Loss) for the period	(2.83)	(13.92)	0.83	(11.41)
11	Total Comprehensive Income for the period after Tax (9+10)	506.35	982.49	(134.94)	1,497.20
12	Paid-up Equity Share Capital (Face value of ₹ 2/- each)				454.85
13	Other Equity				13,191.41
14	Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)				
	Basic (** Not Annualised)	2.24**	4.45**	(0.82)**	7.89
	Diluted (** Not Annualised)	2.24**	4.45**	(0.82)**	7.89



P.A.



JYOTI CNC AUTOMATION LIMITED

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E-mail: info@jyoti.co.in Web.:jyoti.co.in

Notes:

1 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above financial results for the quarter ended 30 June 2024 in respect of Jyoti CNC Automation Limited have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10 August 2024. The Statutory auditors have expressed unmodified review opinion on financial results 30 June 2024 and have issued an unmodified opinion. The consolidated financial results for the quarter ended June 30, 2023 have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for this period provide a true and fair view of the Group's affairs.

3 The Audited Financial Results for the quarter ended March 31, 2024 is the balancing figures between audited figures in respect of the full financial year and the audited published year to date figures of the third quarter of the respective financial year.

4 During the financial year ended on March 31, 2024, the company completed its Initial Public offer (IPO) of 30,218,649 equity shares of face value of Rs. 2/- each and raised sum of Rs. 9,99.99 crores.
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(₹ in Cr.)				
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* Includes net off IPO expenses as estimated in offer documents.

Net IPO Proceeds which were unutilized as at June 30, 2024 were temporarily invested in fixed deposits with Banks, Monitoring Agency Bank Account and in IPO Public issue account.

5 The Company has made investment over the years in its subsidiary which in turn was further invested in its operating Step Down Subsidiary. The company also has certain other receivables from the subsidiary and its step down subsidiary. This subsidiary including step down subsidiary was making losses over certain years which had resulted in the erosion of networth of company's subsidiary. The Company's management, in view of the expected recovery in near future of the business of the operating step down subsidiary and in view of the strategic nature of investment in subsidiary is of the opinion that no impairment is warranted.

6 Exceptional Item of ₹ 90.71 Millions, represents the payment of compounding charges paid in consequence of final compounding order passed by CCIT (TDS), Ahmedabad on 10th June 2024 pertaining to A.Y. 2013-14 to A.Y. 2016-17 and A.Y. 2018-19 to A.Y. 2022-23.

7 The Company's business falls within single business segment of Machine & Tool Industries. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.

8 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Rajkot
Dated: August 10, 2024

For, JYOTI CNC AUTOMATION LTD.


MANAGING DIRECTOR



G. K. Choksi & Co.

Chartered Accountants

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Independent Auditor's Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended 30th June, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Jyoti CNC Automation Limited**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Jyoti CNC Automation Limited** (the "Holding Company") and its subsidiaries [the Holding Company and its subsidiaries (including step down subsidiaries) hereinafter referred to as the "Group"] for the quarter ended on June 30, 2024 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with SEBI Circular No. CIR/CFD/CMD1/80/2019 ("the Circular") ("the Listing Regulations, 2015) including relevant circulars issued by SEBI from time to time.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons



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 SEBI Circular CIR/CFD/CMD/144/2019 dated 29 March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

a) **Subsidiaries**

(i) Jyoti SAS

b) **Step Down Subsidiaries**

(i) Huron Graffenstaden SAS (Huron France)

(ii) Huron Frasmashinen GmbH (Huron GmbH)

(iii) Huron Canada INC (Huron Canada)

(iv) Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey)

The subsidiary including step down subsidiaries located outside India whose interim financial information has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor and independent report of the same is issued. An independent chartered accountant has converted the said interim financial information of such subsidiary and its step-down subsidiaries located outside India to accounting principles generally accepted in India and issued a review report on the same. Our conclusion on the Statement, in so far as it relates to the interim financial information of the subsidiaries, located outside India is based on the reports of other auditor and the Independent Chartered Accountant as referred above. Our conclusion is not modified in respect of the above matter.

The accompanying Statement includes the interim financial results and other financial information in respect of subsidiaries and step-down subsidiaries whose unaudited interim financial results/statements and other financial information reflect total revenue of ₹ 659.53/- millions, total net profit/(loss) after tax of ₹ 89.68/- millions, total comprehensive income of ₹ 89.68/- millions for the Quarter ended June 30, 2024, as considered in the statement which have been reviewed by their respective auditors.

The independent auditors report on interim financial results/statements and other financial information of these entities referred to above have been furnished to us by



the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries (including step down subsidiaries) is based solely on the report of such auditors and procedures performed by us as stated above.

Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

As stated in Note 2 to the Statement, we have not performed a review or audit of the figures relating to the quarter ended 30 June, 2023 included in the financial results of the Company.

Our opinion/ conclusion on the statement is not modified in respect of this matter.

Place: Rajkot
Date: 10th August, 2024



For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W

A handwritten signature in blue ink, appearing to read "Himanshu", written over a horizontal line.

(Himanshu C. Vora)
Partner

Membership No.: 103203

UDIN: 24103203BKAGNF3398