



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/23-24/1189

Date: February 13, 2024

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: Outcome of Board Meeting held on February 13, 2024

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e., February 13, 2024 at its Registered Office has inter alia considered and approved the following:

- 1) Unaudited Standalone & Consolidated Financial Statements together with its Limited Review Report for the Quarter and Nine months ended 31st December, 2023.
- 2) Re-appointment of following Independent Directors:
 - Dr. Rajendra Prasad Singh
 - Dr. Govind Prasad Saha
 - Mrs. Monica Akhil Chaturvedi
- 3) Notice of Extra Ordinary General Meeting

The Meeting of the Board commenced at 11.00 AM hr IST and concluded at 04.15 PM hr IST.

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



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JYOTI STRUCTURES LIMITED

Point No. 2

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as follows:

The particulars for appointment of Independent Directors are as under:

A. Dr. Rajendra Prasad Singh (DIN: 00004812)

Particulars	Details of Change
Reason for Change viz Appointment	Reappointment of Dr. Rajendra Prasad Singh as an Independent Director of the Company for a second term of five years from February 13, 2024 upto February 12, 2029, subject to the approval of members of the Company.
Date of appointment & term of appointment	
Brief Profile (In case of Appointment)	<p>Dr. Rajendra Prasad Singh is the former longest serving Chairman and Managing Director of Power Grid Corporation of India Ltd., a Government of India enterprise holding Maha Navratna status. It is India's largest electric power transmission utility. Dr. R.P. Singh is known for his contributions in the Indian power sector, particularly establishment of the national power transmission grid and modern load dispatch centers. Dr. R.P. Singh was responsible for restoration and normalization of power grid during various natural calamity emergencies in India.</p> <p>Dr. Singh is the recipient of many national and international awards including from the World Bank, Electric 'Power Research Institute, USA and the SCOPE Excellence Award. He is also a member of the board of directors of a number of top corporates in India, including Azure Power.</p> <p>Dr. Singh is a respected author and has published two books. He holds a post-graduate degree in Mechanical Engineering from Banaras Hindu University. In recognition of his contributions, he was conferred with the Degree of Doctor of Science by Banaras Hindu University in 2007.</p>
Disclosure of Relationship between Directors (In case of appointment of Director)	Dr. Rajendra Prasad Singh is not related to any of the Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Dr. Rajendra Prasad Singh is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.



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B. Dr. Govind Prasad Saha (DIN:09256986)

Reason for change viz. appointment, resignation, removal, death or otherwise;	Reappointment of Dr. Govind Prasad Saha as an Independent Director of the Company for a second term of five years commencing from September 13, 2024, to September 12, 2029 (both days inclusive), subject to the approval of members of the Company.
Date of appointment/cessation (as applicable) &;	
Brief Profile	<p>Dr. Govind Prasad Saha has been a High Level Energy Sector Advisor to the Millennium Challenge Account which focuses on US investment and financial support to African utilities for 5 years. His role has included strategic and policy advisory in power sector reform, IPP Program and regulatory reform including establishment of utility and regulatory organizations. His experience has led him to work with utilities in India and several countries in Africa and Australasia including Malawi, Australia, Namibia, Indonesia, New Zealand, South Africa, Malaysia, Singapore.</p> <p>Dr. Saha has been Partner and Head of Energy & Utility Consulting at Ernst & Young, New Zealand for over 13 years. Besides significant power sector experience, his role also included mentoring and coaching board members and senior management. Prior to that, he worked as Director of Electricity Policy and Planning with the Ministry of Energy, Wellington, New Zealand, where he focused on electricity policy and planning and management of organizational changes and capacity development for utilities and regulators.</p> <p>Dr. Saha began his career with Davy Powergas Limited followed by Bharat Heavy Electricals Limited. Dr. Saha is a gold medalist who ranked first in the Faculty of Engineering from Bhagalpur University followed by Masters in Engineering, with distinction. He then pursued a Doctorate in Philosophy in Engineering from the University of Auckland as well as a Master of Business Administration degree in strategy and finance from Victoria University of Wellington</p>
Disclosure of Relationship between Directors (In case of appointment of Director)	Dr. Govind Prasad Saha is not related to any of the Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Dr. Govind Prasad Saha is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.



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JYOTI STRUCTURES LIMITED

3. Mrs. Monica Akhil Chaturvedi (DIN: 02193359)

Reason for change viz. appointment, resignation, removal, death or otherwise;	Reappointment of Mrs. Monica Akhil Chaturvedi as an Independent Director of the Company for a second term of five years commencing from September 13, 2024, to September 12, 2029 (both days inclusive), subject to the approval of members of the Company.
Date of appointment/cessation (as applicable) &;	
Brief Profile	Mrs. Monica Akhil Chaturvedi has two decades of banking experience with a global bank. A multifaceted person committed to cause of women in industry, society, business and education. She comes from a business family that has varied interests in real estate, retail, brands, and international trade. She is an investor & mentor for start-up projects in technology, and she is also working on projects in the field of school education.
Disclosure of Relationship between Directors (In case of appointment of Director)	Mrs. Monica Akhil Chaturvedi is not related to any of the Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mrs. Monica Akhil Chaturvedi is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.

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@jst.co.in , Website : www.jyotisttructures.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(INR in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2023 (Un-Audited)	30-09-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-03-2023 (Audited)
1	Income						
	(a) Revenue from operations	5,579.86	8,136.26	4,386.43	32,242.81	7,340.03	22,923.12
	(b) Other Income	716.72	289.11	15.05	1,054.55	104.42	184.30
	Total Income	6,296.58	8,425.37	4,401.48	33,297.36	7,444.45	23,107.42
2	Expenses						
	(a) Cost of materials consumed	2,279.61	4,309.99	3,506.06	16,138.05	6,251.01	15,315.91
	(b) Changes in inventories of finished goods,work-in-progress	(329.49)	(116.29)	(1,088.08)	545.69	(1,981.04)	(2,536.24)
	(c) Erection and sub-contracting expenses	2,976.28	2,444.19	1,532.10	11,227.76	2,400.83	6,460.78
	(d) Employee benefits expense	1,349.09	110.30	692.27	2,380.87	1,633.93	2,560.99
	(e) Finance costs	6.82	20.75	9.28	43.16	15.01	37.80
	(f) Depreciation and amortisation expense	176.09	167.51	145.09	536.06	383.77	540.95
	(g) Other expenses	(269.71)	369.75	151.85	947.13	(298.15)	1,132.94
	Total expenses	6,188.69	7,306.20	4,948.57	31,818.72	8,405.36	23,513.13
3	Profit / (Loss) before exceptional items and tax (1-2)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
6	Tax expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	107.89	1,119.17	(547.09)	1,478.64	(960.91)	(405.71)
8	Other Comprehensive Income for the period						
	(a) Items that will not be reclassified to profit or loss	50.77	(29.03)	-	(11.65)	-	(92.79)
	(b) Items that will be reclassified to profit or loss	7.03	3.20	1.93	16.43	3.53	2.83
	Total Other Comprehensive Income for the period	57.80	(25.83)	1.93	4.78	3.53	(89.95)
9	Total Comprehensive Income for the period (7+8)	165.69	1,093.34	(545.16)	1,483.42	(957.38)	(495.66)
10	Paid-up equity share capital (face value Rs. 2/- each)	14,358.55	14,090.55	12,690.55	14,358.55	12,690.55	12,690.55
11	Instruments Entirely Equity In Nature	-	-	2,800.00	-	2,800.00	2,800.00
12	Other Equity as shown in the Audited Balance Sheet	-	-	-	-	-	(9,840.18)
13	Earnings per share						
	(a) Basic earnings/ (loss) per share (in INR)	0.016	0.162	(0.086)	0.213	(0.151)	(0.064)
	(b) Diluted earnings/ (loss) per share (in INR)	0.015	0.159	(0.078)	0.208	(0.136)	(0.058)

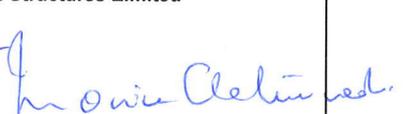
Sr. No Notes

- 1) The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 12th February 2024 and 13th February 2024 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial results for the Quarters and Nine Months ended 31st December, 2023.
- 2) The above results of the Company have 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 and other accounting principles generally accepted in India.
- 3) Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
- 4) Employee benefits expense is net of writeback of excess provision made in earlier year of Rs. 974 Lacs in respective quarters, as applicable.
- 5) 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".
- 6) 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.
- 7) On 30th December 2023, 6,07,50,000 Convertible Warrants have been allotted, on preferential basis, at Rs. 13.20 per warrant, to be converted within 18 months into one equity share of face value of Rs. 2 each per warrant.
- 8) On 30th December 2023, 1,34,00,000 Equity Shares of face value of Rs. 2 each have been allotted at Rs. 13.20 per share on preferential basis.
- 9) Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.

By Order of the Board of Directors
For Jyoti Structures Limited




Govind Prasad Saha
 Independent Director
 DIN: 09256986


Monica Akhil Chaturvedi
 Independent Director
 DIN: 02193359

Place : Mumbai
Date : 13th February, 2024



G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of JYOTI STRUCTURES LIMITED 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 standalone unaudited financial results ('the statement') of Jyoti Structures Limited (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01 to December 31 2023, being submitted by the 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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.
4. 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.
5. However, we draw your attention to the following: -
 - The Hon'ble NCLT has passed an order dated January 31, 2024, in C.P. (IB)/1137(MB) 2017 extending the payment timelines till April 17, 2024. Company has confirmed the exclusion order applies to dissenting financial creditors, operational creditors and employees. We have relied on the representations made by the company.
 - We have relied on Management Representation regarding the existence and valuation of all the Assets (viz. Fixed Assets, Investments, Trade Receivables, Stock, Bank Accounts, Other Assets, Receivable from Related Parties) & Liabilities (viz. Provisions, Borrowings, Statutory & Other Liabilities).



- The Company has initiated reconciliation process with Trade Receivables to determine the continuation of contracts, details of work in progress with age, stage of completion, progress billing, disputed and undisputed dues. The reconciliation process is not yet completed. The Company has made a provision of Rs. 7.50 Cr as provision for estimated credit loss till date. We have relied on the Management Representations on the carrying amount and provision for expected credit loss as at December 31, 2023.
- The Standalone Financial Statements include Unaudited Management reported amounts of the Seven branches (project sites) for the quarter ended December 31, 2023; The financial statements include the assets, liabilities, income and expenditure in respect of the branches (project sites) are subject to changes. In the absence of details, we are unable to comment on the impact, it may have on the standalone financial statements. We have relied on the information provided by the Company.
- Further, the previous year and quarter balances are not comparable on account of 7 branch (project sites) balances being included in the previous year and quarter results.

A summary table is reproduced below of the seven branches (project sites).

Particulars	Branches (project sites) (Rs. in Lacs)
Total Income	128.90
Total Expenditure	237.46
Other Comprehensive Income	-
Total Profit/(Loss) including Other Comprehensive Income	-108.56
Assets	
Fixed Assets	-
Trade Receivable	6,001.80
Bank Balances	29.42
Inventories	281.87
Other Assets	486.50
Total Assets	6,799.58
Liabilities	
Sundry Creditors	-
Statutory Liabilities	417.67
Other Liabilities	391.65
Payable / (Receivable) To / From : JSL / JSL Branches / Subsidiary's	6,098.83
Total Liabilities	6,799.58

- The overseas subsidiaries as mentioned below have incurred losses in the current as well as prior years. We are unable to comment upon the impact if any, on impairment of Investments. The Management believes that impairment is not required at the reporting date. We have relied on Management Representation regarding the same.

Particulars	Amount
Jyoti Projects FZE	Rs. 317.04 Lacs
Jyoti Structures Africa (Pty.) Limited	Rs. 419/-



- Dues from related parties as shown below. We are unable to comment upon the impact if any, on impairment of balances. The Management believes that impairment is not required at the reporting date and the balances are recoverable in full. We have relied on Management Representation regarding the same.

Particulars	Amount (in Lacs)
Indian Subsidiaries:	
Jyoti Energy Limited	44.21
JSL Corporate Services Limited	(462.74)
Overseas Subsidiaries (Including Step Down Subsidiaries):	
Jyoti Structures FZE	(1,938.62)
JSL FZE Namibia	420.73
JSL FZE Kenya	(232.59)
JSL FZE Nigeria	30.54
Jyoti Structures Africa (Pty.) Limited	5,984.03
Joint Ventures :	
Gulf Jyoti International LLC	819.19

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

Utkarsh Sharma

CA. Utkarsh Sharma
Partner
Membership No: 147906



UDIN: 24147906BKAKNZ6641
Place: Mumbai
Date: 13th February 2024

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 & NINE MONTHS ENDED DECEMBER 31, 2023

(INR in Lacs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023 (Un-Audited)	30-09-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-03-2023 Audited
1	Income						
	(a) Revenue from operations	5,579.86	8,136.26	4,386.43	32,242.81	7,340.03	22,923.12
	(b) Other Income	716.72	289.11	15.05	1,054.55	104.42	184.30
	Total Income	6,296.58	8,425.37	4,401.48	33,297.36	7,444.45	23,107.42
2	Expenses						
	(a) Cost of materials consumed	2,279.61	4,309.99	3,506.06	16,138.05	6,251.01	15,315.91
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(329.49)	(116.29)	(1,088.08)	545.69	(1,981.04)	(2,536.23)
	(c) Erection and sub-contracting expenses	2,976.28	2,444.19	1,532.10	11,227.76	2,400.83	6,460.78
	(d) Employee benefit expenses	1,349.09	110.30	692.27	2,380.87	1,633.93	2,560.99
	(e) Finance cost	6.82	20.75	9.28	43.16	15.01	37.80
	(f) Depreciation and amortization expense	176.18	167.60	145.19	536.33	384.08	541.37
	(g) Other expenses	(269.69)	369.21	152.41	952.30	(297.52)	1,134.04
	Total Expenses	6,188.80	7,305.75	4,949.23	31,824.16	8,406.30	23,514.66
3	Profit / (Loss) before exceptional items and tax (1-2)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
6	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
7	Profit/ (Loss) for the period (5-6)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss	50.77	(29.03)	-	(11.65)	-	(92.79)
	B. Items that will be reclassified to profit or loss	7.03	3.19	1.93	16.43	3.53	2.83
	Total Other Comprehensive Income for the period	57.80	(25.84)	1.93	4.78	3.53	(89.96)
9	Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period (7+8)	165.58	1,093.78	(545.82)	1,477.98	(958.32)	(497.20)
10	Net Profit Attributable to owners	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
11	Net Profit Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
12	Other Comprehensive Income Attributable to owners	57.80	(25.84)	1.93	4.78	3.53	(89.96)
13	Total Comprehensive Income Attributable to owners	165.58	1,093.78	(545.82)	1,477.98	(958.32)	(497.20)
14	Total Comprehensive Income Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
15	Paid-up equity share capital, face value of INR 2/- each	14,358.55	14,090.55	12,690.55	14,358.55	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)	0.016	0.161	(0.090)	0.212	(0.150)	(0.064)
	(b) Diluted earnings/ (loss) per share (In INR)	0.015	0.159	(0.080)	0.207	(0.140)	(0.058)

Sr. No Notes

- 1) The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 12th February, 2024 and 13th February, 2024 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial results for the Quarters and Nine Months ended 31st December, 2023.
- 2) The above consolidated results includes two unaudited subsidiaries (including three step down subsidiaries) for the Quarter and Nine Month ended 31st December, 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.
- 3) Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
- 4) Employee benefits expense is net of writeback of excess provision made in earlier year of Rs. 974 Lacs in respective quarters, as applicable.
- 5) 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".
- 6) 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.
- 7) On 30th December 2023, 6,07,50,000 Convertible Warrants have been allotted by the Company, on preferential basis, at Rs.13.20 per warrant, to be converted within 18 months into one equity share of face value of Rs. 2 each per warrant.
- 8) On 30th December 2023, 1,34,00,000 Equity Shares of face value of Rs. 2 each have been allotted by the Company at Rs. 13.20 per share on preferential basis.
- 9) Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.



By Order of the Board of Directors
For Jyoti Structures Limited

Govind Prasad Saha
Independent Director
DIN: 09256986

Monica Akhil Chaturvedi
Independent Director
DIN: 02193359

Place : Mumbai
Date : 13th February, 2024



G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Results of JYOTI STRUCTURES LIMITED 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 for the quarter ended December 31, 2023 and the consolidated year to date results for the period April 01, 2023 to December 31, 2023 (The "Statement") being submitted 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 ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures of the foreign subsidiaries, for the corresponding quarter ended and year to date December 31, 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 :-

	<u>Subsidiaries (including step down subsidiaries)</u>	%	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
	<u>Branches (project sites)</u>		
1	JSL Bhutan I		
2	JSL Georgia		
3	JSL Kenya		
4	JSL SouthAfrica		
5	JSL Tanzania		
6	JSL Tunisia		
7	JSL Uganda		

Further, the previous year and quarter balances are not comparable on account of 7 branch (project sites) balances being included in the previous year and quarter results.

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.

	<u>Subsidiaries (including step down subsidiaries)</u>	%	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
	<u>Joint Venture Companies</u>		
1	Gulf Jyoti International LLC	30	United Arab Emirates
2	GJIL TunisieSarl	49	United Arab Emirates

6. Based on our review conducted as stated in paragraph 3 and subject to paragraph 4-6 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.



7. 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 :-

(Amt in Rs Lacs)

Particulars	Quarter Ended December 31, 2023	Year to Date December 31, 2023
Revenue	Nil	Nil
Net Profit/(loss)	Nil	Nil
Other Comprehensive Income	Nil	Nil
Total Assets	222.04	222.04

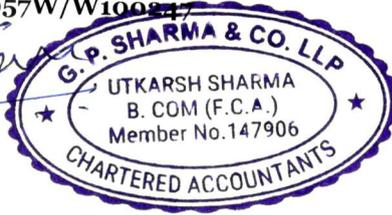
According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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/W100847

Utkarsh Sharma

CA. Utkarsh Sharma
Partner
Membership No: 147906



UDIN: 24147906BKAKOA2180

Place: Mumbai
Date: 13th February 2024



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/23-24/1188

Date: February 13, 2024

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 Nine Months ended December 31, 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 Nine Months ended December 31, 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