

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2014

(Rs. Lakhs)

Sr. No.	Particulars	3 Months ended on			Year ended on
		30-06-2014 (Unaudited)	30-06-2013 (Unaudited)	31-03-2014 (Audited)	31-03-2014 (Audited)
1	Income from operations				
	a) Net Sales / Income From Operations (Net of excise duty)	6198	5003	8669	23178
	b) Other Operating Income	90	159	7	230
	Total Income from operations (Net)	6288	5162	8676	23408
2	Expenses				
	a) Cost of materials consumed	4335	3965	8496	19740
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	910	(281)	(235)	(144)
	d) Employees benefit expense	860	1082	620	3706
	e) Depreciation and amortisation expense	308	219	269	1001
	f) Research and Development Expenses	49	91	75	378
	g) Other Expenses	457	715	3058	5038
	Total Expenses	6919	5791	12283	29719
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(631)	(629)	(3607)	(6311)
	<i>Profit/(Loss) Before Interest, Depreciation, Tax & Amortisation (EBIDTA)</i>	<i>(323)</i>	<i>(410)</i>	<i>(3338)</i>	<i>(5310)</i>
4	Other Income	26	44	666	737
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	(605)	(585)	(2941)	(5574)
6	Finance costs	1740	1680	1649	6869
7	Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	(2345)	(2265)	(4590)	(12443)
8	Exceptional Items	-	-	-	-
9	Net Profit/(Loss) From Ordinary activities before Tax (7+8)	(2345)	(2265)	(4590)	(12443)
10	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	-	312	355
	- Tax expense for earlier years	-	-	41	41
11	Net Profit/(Loss) From Ordinary activities after Tax (9-10)	(2345)	(2265)	(4943)	(12839)
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the period	(2345)	(2265)	(4943)	(12839)
14	Paid up equity share capital (Face value ₹ 10)	1713	1713	1713	1713
15	Reserves Excluding Revaluation Reserve				(6895)
16	Earning Per share (EPS) (in ₹)				
	a) Basic and diluted EPS before Extraordinary Items	(13.69)	(13.22)	(28.87)	(74.96)
	b) Basic and diluted EPS after Extraordinary Items	(13.69)	(13.22)	(28.87)	(74.96)
Part-II					
A Particulars of shareholdings					
1	Public Shareholding				
	- No. of Shares	115,35,327	115,32,327	115,35,327	115,35,327
	- Percentage of shareholding	67.34	67.33	67.34	67.34
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- No. of Shares	54,46,503	NIL	54,46,503	54,46,503
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.37	NIL	97.37	97.37
	- Percentage of shares (as a % of the total share capital of the Company)	31.80	NIL	31.80	31.80
	b) Non- Encumbered				
	- No. of Shares	1,47,162	55,96,665	1,47,162	1,47,162
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.63	100	2.63	2.63
	- Percentage of shares (as a % of the total share capital of the Company)	0.86	32.67	0.86	0.86
Particulars					
Investor complaints					
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			



(Handwritten signatures and initials)

JYOTI LTD.

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Vadodara - 390 003

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2014

Notes :

- 1) Segmental Reporting is not applicable as the Company has only one segment.
- 2) During the quarter, the Company has made a reference to Board of Industrial and Financial Reconstruction (BIFR) in compliance with the provisions of Section 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985, since the Net Worth of the Company had become negative at the end of the previous year.
- 3) During the quarter, the Company has disposed most of the investments in quoted equity shares.
- 4) As per CDR Guidelines, Promoters have brought necessary contribution amounting to Rs.1980 lakhs by way of Share Application Money which will be converted into equity shares on approval of appropriate authorities.
- 5) Consequent to the relevant provisions of the Companies Act, 2013(the Act) being applicable on or after April 1, 2014, the Company has recomputed depreciation with reference to the life of assets specified in and in the manner prescribed in Schedule II to the Act. Accordingly, the Company has depreciated the carrying value of assets equally over the revised residual life of the assets after considering residual value as against the past practice of providing depreciation on straight line method basis at the rates specified in the erstwhile Schedule XIV of the Companies Act, 1956. Further, the assets whose useful life is already expired as per the Companies Act, 2013, the carrying amounts of such assets after retaining the residual value, will be adjusted at the year end, as provided in Schedule II of the Act.
- 6) Provision of deferred tax, if any, will be made at the end of the year.
- 7) Previous year figures are regrouped wherever necessary.
- 8) The above results, as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 31-07-2014. The Statutory Auditors have carried out a limited review of the quarter ended on 30th June, 2014.



Place : Vadodara
Date : 31-07-2014

For Jyoti Limited

Rahul Nanubhai Amin
Chairman & Managing Director

V. H. Gandhi & Co.
Chartered Accountants

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Opp. Fountain, Fatehgunj,
Vadodara - 390 002.
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To
The Board of Directors
Jyoti Ltd.,
Industrial Area,
Vadodara – 390 003

Dear Sirs,

**Re: Limited Review of the Unaudited Financial Results for the Quarter
ended on 30th June, 2014**

- 1) We have reviewed the accompanying statement of unaudited financial results of Jyoti Limited for the quarter ended on 30th June, 2014 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this interim financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 31/07/2014. Our responsibility is to express the conclusion on these Interim financial statements based on our review.

- 2) We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.



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3) We draw attention to -

- a) Since the Net Worth of the Company had become negative at the end of previous year, hence, the Company, in compliance with the provisions of Section 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985, made a reference to Board of Industrial and Financial Reconstruction (BIFR). (refer note no.2)

In view of continued losses and total erosion of the Net Worth, there is an uncertainty about the Company's ability to continue as a going concern. However, the Management believes that considering the change in overall industrial outlook, current performance and trends of the Company as well as efforts put in for cost reduction and collection from receivables, the Management is optimistic of the future and therefore, the Statement has been prepared by the Management on a 'Going Concern' basis. No adjustment is considered necessary by the Management to the recorded assets, recorded liabilities, contingent liabilities and other commitments for the reasons and perception of the Management.

- b) The accounts of Trade Receivables, Trade Payables and Advances are subject to reconciliation/confirmation. The Management does not expect any material difference affecting the financial statements on reconciliation.
- c) The Company has outstanding share application money of Rs.1980 lakhs as at the end of previous accounting year. We have been given to understand by the Management that such application money will be converted into equity share capital on approval of appropriate authorities.



CONCLUSION :

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified under the Companies Act 1956, which shall continue to apply in respect of section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR V.H.GANDHI & CO.
Chartered Accountants
FRN : 103047W



[CA VIJAY H. GANDHI]
Proprietor

M.NO. : 35581
Place : Vadodara
Date : 31-07-2014

