



# Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,  
Industrial Area,  
P.O. Chemical Industries,  
Vadodara-390 003. (India)  
Phone : 3054444  
Fax : ++91-265-2281871  
2280671

E.Mail : jyotilt@jyoti.com  
Website : <http://www.jyoti.com>

CIN : L36990GJ1943PLC000363

**By Email**

27<sup>th</sup> June, 2018

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

**SCRIP CODE NO.: 504076**

**Sub: Consolidated Financial Results for the Year ended on 31<sup>st</sup> March, 2018**

**Ref: your emails dated 22.06.2018**

Dear Sir,

With reference to the subject matter, please find attached herewith Reconciliation table for Equity and Reconciliation table for Net Profit/Loss for the Consolidated Results for the year ended 31<sup>st</sup> March, 2018.

Further, we would like to inform you that, we will ratify the same in the next Board Meeting.

Kindly consider our submission in compliance with the SEBI (LODR), Regulations, 2015.

Thanking You,  
Yours faithfully,  
For Jyoti Limited

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 - 305 44 44

Fax : ++ 91-265-2281871 / 2280671

E-mail : jyotiltd@jyoti.com

Website : http://www.jyoti.com

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2018**

(₹ lakhs)

Sr. No. Particulars	Year Ended on	
	31-03-2018 (Audited)	31-03-2017 (Audited)
1 Revenue from Operations (Net)	26020	26921
2 Other Income	365	357
<b>3 Total Income</b>	<b>26385</b>	<b>27278</b>
4 Expenses		
a) Cost of materials consumed	17583	17787
b) Purchase of stock-in-trade	-	-
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1302	1623
d) Employee benefits expense	3136	3107
e) Finance Costs	170	7357
f) Depreciation and amortisation expense	1013	1069
g) Other Expenses	2352	2393
<b>Total Expenses</b>	<b>25556</b>	<b>33336</b>
<b>Profit/(Loss) Before Interest, Depreciation, Tax &amp; Amortisation (EBITDA)</b>	<b>1647</b>	<b>2011</b>
5 Profit/(Loss) before exceptional items and tax	829	(6058)
6 Exceptional items	810	6361
7 Share of profit/(loss) of a joint venture	260	592
8 Profit/(Loss) before tax	279	(11827)
9 Tax Expense		
- Current Tax	-	-
- Deferred Tax	(83)	(31)
<b>10 Net Profit/(Loss) for the period</b>	<b>362</b>	<b>(11796)</b>
11 Other Comprehensive Income/(Expense)	92	(35)
<b>Total Comprehensive Income for the period</b>	<b>454</b>	<b>(11831)</b>
12 Paid up equity share capital (Face value ₹ 10)	1713	1713
13 Earnings Per Share - Basic & Diluted (in ₹)	2.11	(68.87)



# JYOTI LIMITED

## Statement of Assets and Liabilities

(₹ lakhs)

Particulars	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
<b>A Assets</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipments	8167	8909
b) Capital work-in-progress	2852	3223
c) Intangible property	12	1
d) Non-current investments	1639	1414
e) Other non-current assets	1197	1431
Sub-total - Non-Current assets	13867	14978
<b>2 Current assets</b>		
a) Inventories	2624	4364
b) Financial assets		
i) Trade receivables	30031	31819
ii) Cash and cash equivalents	384	191
iii) Bank balances other than (ii) above	1328	1755
c) Other current assets	3883	4381
Sub-total - Current assets	38250	42510
<b>Total Assets</b>	<b>52117</b>	<b>57488</b>
<b>B Equity and Liabilities</b>		
<b>1 Equity</b>		
a) Share Capital	1713	1713
b) Other equity	(34871)	(35289)
Sub-total - equity	(33158)	(33576)
<b>2 Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	19097	23320
b) Provisions	591	701
c) Deferred tax liabilities (Net)	494	577
d) Other non-current liabilities	2697	3223
Sub-total - Non-current liabilities	22879	27821
<b>3 Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	39223	38464
ii) Trade payables	10052	11189
iii) Other financial liabilities	11602	11609
b) Provisions	107	151
c) Other current liabilities	1412	1830
Sub-total - Current liabilities	62396	63243
<b>Total Equity and Liabilities</b>	<b>52117</b>	<b>57488</b>



# JYOTI LIMITED

## Notes :

- 1) The Financial Statement of the Joint Venture used in consolidation are drawn upto 31st December,2017.
- 2) The Company has continued to achieve positive EBITDA for the year as a whole. This was enabled by improved operating efficiencies and continuing control on fixed costs. The Company continues to execute orders in hand and obtain new orders of substantial values.
- 3) Segmental Reporting is not applicable as the Company has only one segment.
- 4) The above consolidated results, have been prepared in accordance with Ind AS notified under the Companies ( Indian Accounting Standards ) Rules, 2015.
- 5) 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 Company currently, is in active discussion/negotiation with its lenders to restructure its debt to a sustainable level including waiver of full unpaid interest. In view of this, the Company has not provided interest amounting to ₹ 2179 lakhs for the quarter ended on 31st March, 2018 and ₹ 8667 lakhs for the year ended on 31st March, 2018. Accordingly the same has not been considered for compilation of results of the said quarter and the year ended on 31st March, 2018. However, interest for the year ending 31st March, 2018 has been recognized as a contingent liability in the financial statements.
- 6) RARE Asset Reconstruction Pvt. Ltd. (Rare ARC) vide its letter dated 2nd April, 2018 communicated to the Company that it has acquired the entire debt together with all security interest including all its rights, title, interest and benefits of Dena Bank pursuant to the assignment agreement dated 28th March, 2018. In turn, Dena Bank has squared off all loans and cash credit account. Further, Rare ARC pursuant to Section 9 (1) (g) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has converted part of the outstanding debt amounting to ₹ 3280 lakhs into equity shares. Consequent upon this decision of Rare ARC, the Board of Directors of the Company in its meeting held on 2nd May, 2018, issued and allotted 59,63,636 equity shares of ₹ 10/- each of the Company at a premium of ₹ 45/- per equity share to Rare ARC.
- 7) Reconciliation of Net Profit between previous GAAP and Ind AS

Consolidated Financial Results		(₹ lakhs)
Net Profit	Year Ended	
	31.03.2017	
Net Profit / (Loss) under previous GAAP		(11796)
Actuarial gain/(loss) on employee defined benefit funds recognised in Other Comprehensive Income		(35)
Net Profit / (Loss) under Ind AS		(11831)

- 8) Reconciliation of Other Equity reported as per previous GAAP with Other Equity restated under Ind AS is summarised below.

Consolidated Financial Results		(₹ lakhs)
Other Equity	Year Ended	
	31.03.2017	
	(Audited)	
Other Equity (Reserve & Surplus) as per previous GAAP		(35372)
Actuarial gain/loss of retirement benefits transferred to Other Comprehensive Income		83
Provision for expected sales return		
Deferment of revenue		
Other Equity (Reserve & Surplus) as per Ind AS		(35289)

- 9) Previous year figures are regrouped wherever necessary.
- 10) 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.

Place : Vadodara  
Date : 26-05-2018



For Jyoti Limited

*Rahul Nanubhai Amin*

Rahul Nanubhai Amin  
Chairman & Managing Director  
DIN : 00167987