

**JYOTI LTD.**

CIN : L36990GJ1943PLC000363

Namubhai 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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2015**

(Rs. Lakhs)

Sr. No.	Particulars	3 Months ended on			Year ended on
		30-06-2015 (Unaudited)	31-03-2015 (Audited)	30-06-2014 (Unaudited)	31-03-2015 (Audited)
<b>1</b>	<b>Income from operations</b>				
	a) Net Sales / Income From Operations ( Net of excise duty)	5364	6696	6198	23479
	b) Other Operating Income	120	30	90	197
	<b>Total Income from operations (Net)</b>	<b>5484</b>	<b>6726</b>	<b>6288</b>	<b>23676</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	4050	5702	4335	18996
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	13	169	910	931
	d) Employee benefits expense	791	934	860	3278
	e) Depreciation and amortisation expense	323	433	308	1404
	f) Research and Development Expenses	45	36	49	227
	g) Other Expenses	502	1815	457	3216
	<b>Total Expenses</b>	<b>5724</b>	<b>9109</b>	<b>6919</b>	<b>28052</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Finance cost &amp; Exceptional Items ( 1-2 )</b>	<b>(240)</b>	<b>(2383)</b>	<b>(631)</b>	<b>(4376)</b>
	<i>Profit/(Loss) Before Interest, Depreciation, Tax &amp; Amortisation ( EBIDTA )</i>	<i>83</i>	<i>(1950)</i>	<i>(323)</i>	<i>(2972)</i>
<b>4</b>	<b>Other Income</b>	<b>60</b>	<b>179</b>	<b>26</b>	<b>311</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before Finance cost &amp; Exceptional Items ( 3+4 )</b>	<b>(180)</b>	<b>(2204)</b>	<b>(605)</b>	<b>(4065)</b>
<b>6</b>	<b>Finance costs</b>	<b>1916</b>	<b>1850</b>	<b>1740</b>	<b>7273</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>(2096)</b>	<b>(4054)</b>	<b>(2345)</b>	<b>(11338)</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit/(Loss) From Ordinary activities before Tax ( 7+8 )</b>	<b>(2096)</b>	<b>(4054)</b>	<b>(2345)</b>	<b>(11338)</b>
<b>10</b>	<b>Tax Expense</b>				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	(123)	-	(123)
	- Tax expense for earlier years	-	139	-	139
<b>11</b>	<b>Net Profit/(Loss) From Ordinary activities after Tax ( 9-10 )</b>	<b>(2096)</b>	<b>(4070)</b>	<b>(2345)</b>	<b>(11354)</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the period</b>	<b>(2096)</b>	<b>(4070)</b>	<b>(2345)</b>	<b>(11354)</b>
<b>14</b>	<b>Paid up equity share capital (Face value ₹ 10)</b>	<b>1713</b>	<b>1713</b>	<b>1713</b>	<b>1713</b>
<b>15</b>	<b>Reserves Excluding Revaluation Reserve</b>				<b>(18352)</b>
<b>16</b>	<b>Earning Per share ( EPS) (in ₹)</b>				
	a) Basic and diluted EPS before Extraordinary Items	(12.24)	(23.77)	(13.69)	(66.29)
	b) Basic and diluted EPS after Extraordinary Items	(12.24)	(23.77)	(13.69)	(66.29)
<b>Part-II</b>					
<b>A</b>	<b>Particulars of shareholdings</b>				
<b>1</b>	<b>Public Shareholding</b>				
	- No. of Shares	115,35,567	115,35,347	115,35,327	115,35,347
	- Percentage of shareholding	67.34	67.34	67.34	67.34
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged/ Encumbered</b>				
	- No. of Shares	54,46,503	54,46,503	54,46,503	54,46,503
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	97.37	97.37	97.37	97.37
	- Percentage of shares ( as a % of the total share capital of the Company)	31.80	31.80	31.80	31.80
	<b>b) Non- Encumbered</b>				
	- No. of Shares	146,922	1,47,142	1,47,162	1,47,142
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	2.63	2.63	2.63	2.63
	- Percentage of shares ( as a % of the total share capital of the Company)	0.86	0.86	0.86	0.86
<b>B Investor complaints</b>		3 Months ended on 30-06-2015			
	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			



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## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2015

### Notes :


- 1) During the quarter under review, the Company achieved a positive EBIDTA of Rs. 83 lakhs (Rs. -323 lakhs during same period last year) with significant optimisation of its manufacturing operations, which resulted in savings of input costs. Such positive EBIDTA performance has been achieved by the Company after December, 2012, after a gap of 9 quarters.
- 2) Segmental Reporting is not applicable as the Company has only one segment.
- 3) During 2014-15, the Company was registered with the Board for Industrial and Financial Reconstruction (BIFR) under Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), for determination of measures for its rehabilitation. The Company is under the process of declaring itself as a Sick Company.
- 4) Provision of deferred tax, if any, will be made at the end of the year.
- 5) The above results, as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 13-08-2015. The Statutory Auditors have carried out a limited review of the quarter ended on 30th June, 2015.
- 6) Previous year figures are regrouped wherever necessary.

Place : Vadodara

Date : 13-08-2015



For Jyoti Limited

  
Rahul Nanubhai Amin  
Chairman & Managing Director  
DIN : 00167987









To  
The Board of Directors  
Jyoti Ltd.,  
Industrial Area,  
Vadodara – 390 003

Dear Sirs,

**Re: Limited Review of the Unaudited Standalone Financial Results for the Quarter ended on 30<sup>th</sup> June, 2015**

1) **We have reviewed** the accompanying statement of unaudited standalone financial results of Jyoti Limited for the quarter ended on 30<sup>th</sup> June, 2015 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.

**2) Management Responsibility :-**

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 13<sup>th</sup> August, 2015. Our responsibility is to express the conclusion on these Interim financial statements based on our review.

**3) Scope of Review :-**

**In the Annual General Meeting held on 22<sup>nd</sup> September, 2014, the ordinary resolutions, for adopting the Financial Statements for the year ended on 31<sup>st</sup> March, 2014 and our re-appointment as Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2015 to 31<sup>st</sup> March, 2017, were not passed as votes cast against were more than votes cast in favour of the resolutions.**

**Based on the legal opinion obtained by the Company from prominent practicing Company Secretary, the present statutory auditors would continue to be the auditors of the Company as per the provisions of Section 139(10) of the Companies Act, 2013.**



Accordingly, 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.

#### 4) We draw attention to –

##### Emphasis of matters :

- a) Since the Net Worth of the Company had become negative at the end of previous year, the Company was registered with Board of Industrial and Financial Reconstruction (BIFR) under the provisions of Section 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985. The Company has already initiated the process of declaring itself as a Sick Company.

In view of continued losses, total erosion of the Net Worth and Liquidity constraint, 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. However, the Management does not expect any material difference affecting the financial statements on reconciliation / confirmation.
- c) The Company has received Share Application Money of Rs.19.80 crores during the year 2013-14. The same is pending allotment as at 30<sup>th</sup> June, 2015. We have been given to understand by the Management that such application money was brought by the Promoters as per CDR Guidelines and will be converted into equity share capital on approval of appropriate authorities.





- d) Inventories of WIP have been valued using estimated progress percentages 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 therefore 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 Company has decided to give effect of provision for Deferred Tax at the end of the year based on the performance of the Company.
- f) The Company has decided to give effect of impairment of assets at the end of the year.

## CONCLUSION :

The matters described in sub-paragraph (a) to (f) under the Emphasis of Matters may have an effect on the functioning of the Company.

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 in Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 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 : 103037W

**[CA VIJAY H. GANDHI]**

**Proprietor**



M.NO. : 35581

Place : Vadodara

Date : 13<sup>th</sup> August, 2015.