



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/22-23/608

Date: November 11, 2022

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: Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2022

Ref: Outcome of Board Meeting held on November 11, 2022 vide ref no. JSL/HO/CS/GEN/22-23/607.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors the Company, at their meeting held today i.e. November 11, 2022 has inter alia considered and approved the **Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2022**

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

JYOTI STRUCTURES LIMITED

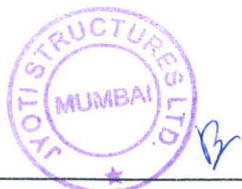
Regd. Office: "Valecha Chambers", 6th Floor, New Link Road,
Oshiwara, Andheri (West), Mumbai - 400 053. Corporate Identity Number: L45200MH1974PLC017494
Tel : 4091 5000 Fax : 40915014/15, e-mail : investor@jstl.co.in , Website : www.jyotisttructures.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-09-2022 (Un-Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
1	Revenue from operations	1,388.53	1,565.07	222.31	2,953.60	222.31	438.87
2	Other Income	32.70	56.67	0.79	89.37	2.06	105.27
3	Total Income (1+2)	1,421.23	1,621.74	223.10	3,042.98	224.37	544.14
4	Expenses						
	(a) Cost of materials consumed	1,324.54	1,382.33	68.85	2,706.87	68.85	319.56
	(b) Changes in inventories of finished goods, work-in-progress	(601.82)	(253.06)	178.83	(854.88)	178.83	436.34
	(c) Erection and sub-contracting expenses	498.11	370.62	32.46	868.73	34.83	1,512.19
	(d) Employee benefits expense	554.92	386.74	47.78	941.66	108.51	435.17
	(e) Finance cost	5.60	0.13	35,520.03	5.73	69,674.64	-
	(f) Depreciation and amortisation expense	124.66	114.02	206.74	238.68	410.50	707.75
	(g) Other expenses	(81.72)	(368.28)	1,181.37	(450.00)	549.27	1,397.25
	Total expenses	1,824.29	1,632.50	37,236.06	3,456.79	71,025.43	4,808.26
5	Profit / (Loss) before exceptional items and tax (3-4)	(403.05)	(10.76)	(37,012.96)	(413.81)	(70,801.06)	(4,264.12)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (4-5)	(403.05)	(10.76)	(37,012.96)	(413.81)	(70,801.06)	(4,264.12)
8	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
9	Profit / (Loss) for the period from continuing operations	(403.05)	(10.76)	(37,012.96)	(413.81)	(70,801.06)	(4,264.12)
10	Other Comprehensive Income for the period						
	(a). Items that will not be reclassified to profit or loss	-	-	-	-	-	(13.51)
	(b). Items that will be reclassified to profit or loss	4.46	(2.86)	5.79	1.60	9.31	9.44
11	Total Other Comprehensive Income for the period	4.46	(2.86)	5.79	1.60	9.31	(4.07)
12	Total Comprehensive Income for the period (9+11)	(398.60)	(13.62)	(37,007.17)	(412.21)	(70,791.75)	(4,268.19)
13	Paid-up equity share capital (face value Rs. 2/- each)	12,690.55	12,690.55	2,190.55	12,690.55	2190.55	12,690.55
14	Instruments Entirely Equity In Nature	2,800.00	2,800.00	-	2,800.00	-	2,800.00
15	Other Equity as shown in the Audited Balance Sheet						2,566.73
16	Earnings per share						
	(a) Basic earnings/ (loss) per share (in INR)	(0.064)	(0.0017)	(33.79)	(0.065)	(64.64)	(1.35)
	(b) Diluted earnings/ (loss) per share (in INR)	(0.057)	(0.0015)	(33.79)	(0.059)	(64.64)	(1.24)

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 November 10, 2022 and November 11, 2022 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial results for the quarter and half year ended September 30, 2022.
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)	Hon'ble National Company Law Tribunal, Mumbai vide Order No.MA 1129/2019 dated March 27, 2019 approved the Resolution Plan submitted by the Successful Resolution Applicant for the Company. Further, pursuant to the Company obtaining necessary regulatory approvals and effectuating of other steps, the Approved Resolution Plan was implemented on November 2021. As per the Resolution plan, control was transferred by the Erstwhile Resolution Professional to the newly constituted board led by chairman, with effect from November 2021. The board, then appointed the Chief Executive Officer (CEO) for day to day management. The effect of Recast of Financials and Implementation of Resolution Plan has been reflected in the figures of year ended on March 2022. As such, the figures are not comparable with prior period.
4)	Other Expenses is net of Foreign Exchange Gains and net of provisions 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)	Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.

Place : Mumbai
Date : November 11, 2022



Ramamirtham Kannan
Independent Director

FOR JYOTI STRUCTURES LIMITED

Monica Chaturvedi
Independent Director
DIN : 02193359

JYOTI STRUCTURES LIMITED**Statement of Standalone Assets and Liabilities as at September 30, 2022**

(INR in Lacs)

	As at 30-Sep-2022 (Unaudited)	As at 31-Mar-2022 (Audited)
ASSETS		
1) NON CURRENT ASSETS		
a) Property, Plant and Equipment	2,813.40	2,642.26
b) Other Intangible Assets	8.63	9.05
c) Investment in Subsidiaries and Joint Venture	667.04	667.04
	3,489.08	3,318.35
d) Financial Assets		
i) Investment	66.77	65.17
ii) Other Financial Assets	500.36	499.80
	567.12	564.96
TOTAL NON CURRENT ASSETS	4,056.20	3,883.31
2) CURRENT ASSETS		
a) Inventories	4,138.80	2,469.12
b) Financial Assets		
i) Trade Receivables	1,88,980.37	1,89,123.42
ii) Cash and Cash Equivalents	4,640.75	8,354.18
iii) Bank Balances other than (ii) above	159.98	156.86
iv) Other Current Financial Assets	6,429.28	6,199.86
v) Current Tax Assets (Net)	525.91	478.58
	2,00,736.29	2,04,312.90
c) Other Current Assets	8,750.58	8,016.86
TOTAL CURRENT ASSETS	2,13,625.67	2,14,798.87
Total Assets	2,17,681.87	2,18,682.18

EQUITY AND LIABILITIES		
1) EQUITY		
a) Equity Share Capital	12,690.55	12,690.55
b) Instruments Entirely Equity In Nature	2,800.00	2,800.00
c) Other Equity	(3,622.75)	2,566.73
TOTAL EQUITY	11,867.81	18,057.28
2) LIABILITIES		
A NON CURRENT LIABILITIES		
a) Long Term Borrowings	1,70,981.32	1,65,048.03
b) Operational Creditors	22,169.86	22,337.00
c) Long Term Provisions	13.44	13.44
TOTAL NON CURRENT LIABILITIES	1,93,164.62	1,87,398.47
B CURRENT LIABILITIES		
a) Financial Liabilities		
i) Short Term Borrowings	4,000.00	4,000.00
ii) Trade Payables	4,994.23	5,614.75
iii) Other Current Financial Liabilities	3,029.67	2,995.59
	12,023.90	12,610.34
b) Other Current Liabilities	625.47	616.02
c) Short Term Provisions	0.07	0.07
TOTAL CURRENT LIABILITIES	12,649.44	13,226.43
Total Equity and Liabilities	2,17,681.87	2,18,682.18

Place: Mumbai

Date : November 11, 2022



JYOTI STRUCTURES LIMITED
Standalone Cash Flow Statement for the Half Year Ended September 30, 2022

(InR in Lacs)

		Half year Ended 30-Sep-2022 (Unaudited)	Half year Ended 30-Sep-2021 (Unaudited)
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Taxes [A]	(413.81)	(70,801.06)
	ADJUSTMENTS FOR		
	i) Depreciation and Amortisation	238.68	410.50
	ii) (Gain)/Loss on Sale of Property, Plant and Equipment (Net)	(18.70)	-
	iii) Interest Received	(89.37)	-
	iv) Finance Cost	5.73	69,674.64
	v) Net (gain)/loss on foreign currency transactions and translation	(1,442.24)	68.29
	[B]	(1,305.91)	70,153.43
	Operating Profit before Working Capital changes [A+B] = [C]	(1,719.72)	(647.63)
	ADJUSTMENTS FOR		
	i) Trade Receivable & Other Receivable, financial assets, Other Current Assets (Net of Write back of	(942.53)	(213.71)
	ii) Current Liabilities and Provisions (Net of Write Off)	(744.11)	343.67
	[D]	(1,686.64)	129.96
	Cash Generated from Operations [C+D] = [E]	(3,406.36)	(517.67)
	i) Direct Taxes Paid (Net)	-	-
	[F]	-	-
	Net Cash (used in) / from Operating Activities [I] [E+F] = [G]	(3,406.36)	(517.67)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	i) Proceeds from Sale of Property, Plant and Equipment	23.38	-
	ii) Purchase of Property, Plant and Equipment [After adjustment of (Increase)/Decrease in Capital Work-in-Progress and Receipts from	(414.09)	-
	iii) Interest Received	89.37	-
	Net Cash (used in) / from Investing Activities [II]	(301.34)	-
III	CASH FLOW FROM FINANCING ACTIVITIES		
	i) Finance Cost	(5.73)	-
	Net Cash (used in) / from Financing Activities [III]	(5.73)	-
	Net Increase/(Decrease) in Cash and Cash Equivalents [I + II + III]	(3,713.43)	(517.67)
	Cash and Cash Equivalents at the beginning of the year	8,354.18	1,325.96
	Cash and Cash Equivalents at the end of the year *	4,640.75	808.29
	* Cash and Cash Equivalents comprise of :		
	a) Balances with Banks	4,640.63	804.17
	b) Cash On Hand	0.12	4.12
	Total	4,640.75	808.29

Place: Mumbai

Date : November 11, 2022



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G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Financial Results of JYOTI STRUCTURES LIMITED for Half Year ended September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

TO

**THE BOARD OF DIRECTORS
JYOTI STRUCTURES LIMITED.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Jyoti Structures Limited (the "Company") for the half year ended September 30, 2022. The "Statement" has been prepared 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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 Company was undergoing the corporate insolvency resolution process ("CIRP") pursuant to a petition filed under section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") by the State Bank of India. Under the CIRP, the resolution plan submitted by an resolution applicant received the assent of the Hon'ble NCLT vide order dated 27 March 2019 ("Approval Resolution Plan"). Pursuant to the Company effectuating of certain steps, the Approved Resolution Plan was implemented with effect from November 2021. As per the Resolution plan, control was transferred by the Erstwhile Resolution Professional to the newly constituted board led by chairman, with effect from November 2021. The board, then appointed the Chief Executive Officer (CEO) for day to day management. The effect

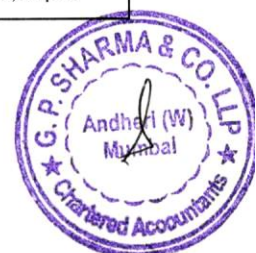


of the plan has been reflected in March 22 Financials. Disclaimer of opinion was issued by us for the first and second quarter for the previous year 2021-22. Accordingly, the previous quarter/year numbers are not comparable.

- 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. 6 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 September 30, 2022.
- The Standalone Financial Statements include
 - Unaudited Management reported amounts of the Seven **branches (project sites)** for the year ended September 30, 2022;
 - Unaudited Management reported amounts prior to March 2018 – three **branches (project sites)** ;
 - Four **Branches (project sites)**-as per management these branches (project sites) have been closed and all assets and liability have been written off. We have relied as per the management representation.

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

<i>Particulars</i>	<i>Branches (project sites) (In Lacs)</i>	<i>Branches (project sites) closed and Written Off in the Current Quarter (as per management representation)(In Lacs)</i>	<i>Net Branches (project sites) (In Lacs)</i>
Total Income	-	-	-
Total Expenditure	71.58	-8.72	62.86
Other Comprehensive Income	156.03		156.03
Total Profit/(Loss) including Other Comprehensive Income	84.44	8.72	93.16
Total Assets	8,452.79	-136.77	8,316.01
Fixed Assets	59.34	0.00	59.34
Trade Receivable	6,845.97	-	6,845.97
Bank Balances	70.40	-19.20	51.21
Inventories	274.05	-	274.05
Balances from Revenue Authorities	1,201.59	-116.13	1,085.46
Other Assets	1.44	-1.44	-0.00
Total Liabilities	8,368.34	-145.49	8,222.85
Sundry Creditors	-	-	-
Statutory Liabilities	2,153.96	-145.29	2,008.67
Other Liabilities	6,214.39	-0.20	6,214.18



Identified amounts of the three **branches (project sites)** is reproduced below of three **branches (project sites)**

Particulars	Branches (project sites) (in Lacs)
Fixed Assets	188.10
Bank Balances	830.22
Balance Receivables from Revenue Authorities	21.29
Statutory Liabilities	25.08
Other Liabilities	0.41

- 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	43.38
JSL Corporate Services Limited	-463.54
Overseas Subsidiaries (Including Step Down Subsidiaries):	
Jyoti Structures FZE	-1,430.03
JSL FZE Namibia	420.73
JSL FZE Kenya	-237.86
JSL FZE Nigeria	30.54
Jyoti Structures Africa (Pty.) Limited	5,968.12
Jyoti Holding Inc	98.93

For G. P. Sharma & Co. LLP

Chartered Accountants

Firm Registration No.: 109957W/W100247

UTKARSH

GOVIND

SHARMA

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CA. Utkarsh Sharma

Partner

UDIN: 22147906BCWPJR5828

Membership No: 147906

Place: Mumbai

Date: 11th November 2022



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 QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sr. No.	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		(INR in Lacs)
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	Consolidated Year Ended
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	31-03-2022 Audited
1	Revenue from operations	1,388.53	1,565.07	222.32	2,953.60	222.32	438.87
2	Other Income	32.70	56.67	0.79	89.37	2.06	105.27
3	Total Income	1,421.23	1,621.74	223.11	3,042.97	224.38	544.14
4	Expenses						
	(a) Cost of materials consumed	1,324.54	1,382.33	47.85	2,706.87	68.85	319.55
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(601.83)	(253.05)	199.83	(854.88)	178.83	436.34
	(c) Erection and sub-contracting expenses	498.11	370.62	32.46	868.73	34.83	1,512.19
	(d) Employee benefit expenses	554.92	386.74	47.78	941.66	108.51	435.17
	(e) Finance cost	5.60	0.13	35,520.03	5.73	69,674.64	-
	(f) Depreciation and amortization expense	124.87	114.02	248.42	238.89	457.10	728.46
	(g) Other expenses	(81.66)	(368.27)	1,181.50	(449.93)	550.96	1,359.62
	Total Expenses	1,824.55	1,632.52	37,277.87	3,457.07	71,073.72	4,791.33
5	Profit / (Loss) before exceptional items and tax (3-4)	(403.32)	(10.78)	(37,054.77)	(414.10)	(70,849.35)	(4,247.19)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) after exceptional items before tax (5-6)	(403.32)	(10.78)	(37,054.77)	(414.10)	(70,849.35)	(4,247.19)
8	Tax expenses						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	(403.32)	(10.78)	(37,054.77)	(414.10)	(70,849.35)	(4,247.19)
10	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss	-	-	-	-	-	(13.51)
	b. Items that will be reclassified to profit or loss	4.46	(2.86)	5.79	1.60	9.31	9.44
11	Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period (9+10)	(398.86)	(13.64)	(37,048.98)	(412.50)	(70,840.04)	(4,251.26)
12	Net Profit Attributable to owners	(403.32)	(10.78)	(37,042.30)	(414.10)	(70,835.46)	(4,252.74)
13	Net Profit Attributable to non controlling Interest (NCI)	-	-	(12.46)	-	(13.88)	5.55
14	Other Comprehensive Income Attributable to owners	4.46	(2.86)	5.79	1.60	9.31	(4.07)
15	Total Comprehensive Income Attributable to owners	(398.86)	(13.64)	(37,036.51)	(412.50)	(70,826.15)	(4,256.81)
16	Total Comprehensive Income Attributable to non controlling Interest (NCI)	-	-	(12.46)	-	(13.89)	5.55
17	Paid-up equity share capital, face value of INR 2/- each	12,690.55	12,690.55	2,190.55	12,690.55	2,190.55	12,690.55
18	Instruments Entirely Equity In Nature	2,800.00	2,800.00	-	2,800.00	-	2,800.00
19	Other Equity as shown in the Audited Balance Sheet						(302.82)
20	Earnings per share						
	(a) Basic earnings/ (loss) per share (In INR)	(0.064)	(0.0017)	(33.83)	(0.065)	(64.69)	(1.35)
	(b) Diluted earnings/ (loss) per share (In INR)	(0.057)	(0.0015)	(33.83)	(0.059)	(64.69)	(1.24)







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 November 10, 2022 and November 11, 2022 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2022.
2)	The above consolidated results includes two unaudited subsidiaries (including three step down subsidiaries) for the quarter and half year ended September 30th, 2022. 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)	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
4)	Hon'ble National Company Law Tribunal, Mumbai vide Order No.MA 1129/2019 dated March 27, 2019 approved the Resolution Plan submitted by the Successful Resolution Applicant for the Company. Further, pursuant to the Company obtaining necessary regulatory approvals and effectuating of other steps, the Approved Resolution Plan was implemented on November 2021. As per the Resolution plan, control was transferred by the Erstwhile Resolution Professional to the newly constituted board led by chairman, with effect from November 2021. The board, then appointed the Chief Executive Officer (CEO) for day to day management. The effect of Recast of Financials and Implementation of Resolution Plan has been reflected in the figures of March 2022 Quarter and year ended on March 2022. As such, the figures are not comparable with prior period.
5)	Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
6)	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".
7)	Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.



Ramamirtham Kannan
Ramamirtham Kannan
Independent Director
DIN : 00227980

FOR JYOTI STRUCTURES LIMITED
Monica Chaturvedi
Monica Chaturvedi
Independent Director
DIN : 02193359

Place : Mumbai

Date : November 11, 2022

JYOTI STRUCTURES LIMITED

Statement of Consolidated Assets and Liabilities as at September 30, 2022

(INR in Lacs)

	As at 30-Sep-2022 (Unaudited)	As at 31-Mar-2022 (Audited)
ASSETS		
1) NON CURRENT ASSETS		
a) Property, Plant and Equipment	2,841.43	2,670.49
b) Goodwill	5.17	4.99
c) Other Intangible Assets	8.63	9.05
	2,855.23	2,684.53
d) Financial Assets		
i) Investment	66.77	65.17
ii) Other Financial Assets	500.36	499.80
	567.13	564.97
TOTAL NON CURRENT ASSETS	3,422.36	3,249.50
2) CURRENT ASSETS		
a) Inventories	4,138.79	2,469.12
b) Financial Assets		
i) Trade Receivables	1,89,800.07	1,90,043.92
ii) Cash and Cash Equivalents	4,672.48	8,387.84
iii) Bank Balances other than (ii) above	159.97	156.86
iv) Other Current Financial Assets	5,912.88	6,395.37
v) Current Tax Assets (Net)	525.91	478.58
	2,01,071.31	2,05,462.57
c) Other Current Assets	8,847.16	8,121.23
TOTAL CURRENT ASSETS	2,14,057.26	2,16,052.92
Total Assets	2,17,479.62	2,19,302.42
EQUITY AND LIABILITIES		
1) EQUITY		
a) Equity Share Capital	12,690.55	12,690.55
b) Instruments Entirely Equity In Nature	2,800.00	2,800.00
c) Other Equity	(7,230.31)	(302.82)
Equity attributable to owners	8,260.24	15,187.73
d) Non controlling Interest	4.69	4.69
	8,264.93	15,192.42
2) LIABILITIES		
A NON CURRENT LIABILITIES		
a) Long Term Borrowings	1,70,981.32	1,65,048.03
b) Operational Creditors	22,455.36	22,601.78
c) Long Term Provisions	22.56	21.90
d) Deferred Tax Liabilities (Net)	(24.39)	(22.61)
TOTAL NON CURRENT LIABILITIES	1,93,434.85	1,87,649.10
B CURRENT LIABILITIES		
a) Financial Liabilities		
i) Short Term Borrowings	4,053.68	4,052.34
ii) Trade Payables	7,541.88	8,282.32
iii) Other Current Financial Liabilities	3,447.05	3,382.13
	15,042.61	15,716.79
b) Other Current Liabilities	737.16	744.04
c) Short Term Provisions	0.07	0.07
TOTAL CURRENT LIABILITIES	15,779.84	16,460.90
Total Equity and Liabilities	2,17,479.62	2,19,302.42

Place: Mumbai

Date : November 11, 2022



[Handwritten signatures and initials]

JYOTI STRUCTURES LIMITED





Consolidated Cash Flow Statement for the half Year Ended September 30, 2022

Rs. in Lacs

		Half Year Ended 30-Sep-2022 (Unaudited)	Half Year Ended 30-Sep-2021 (Unaudited)
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Taxes [A]	(414.10)	(70,849.35)
	ADJUSTMENTS FOR		
	i) Depreciation and Amortisation	238.89	457.10
	ii) Finance Cost	5.73	69,674.64
	iii) Interest Received	(89.37)	-
	iv) Net (gain)/loss on foreign currency transactions and translation	(1,286.20)	(505.95)
	v) Profit on sale of assets	(18.70)	-
	[B]	(1,149.65)	69,625.79
	Operating Profit before Working Capital changes [A+B] = [C]	(1,563.75)	(1,223.56)
	ADJUSTMENTS FOR		
	i) Trade Receivable & Other Receivable, financial assets, Other Current Assets (Net of Write back of Provisions)	(1,721.85)	(4,105.71)
	ii) Current Liabilities and Provisions (Net of Write Off)	(122.48)	4,810.82
	[D]	(1,844.33)	705.11
	Cash Generated from Operations [C+D] = [E]	(3,408.08)	(518.45)
	i) Direct Taxes Paid (Net)	-	-
	[F]	-	-
	Net Cash (used in) / from Operating Activities [I] [E+F] = [G]	(3,408.08)	(518.45)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	i) Purchase of Property, Plant and Equipment [After adjustment of (Increase)/Decrease in Capital Work-in-Progress and Receipts from Sale]	(390.92)	-
	ii) Interest Received	89.37	-
	Net Cash (used in) / from Investing Activities [II]	(301.55)	-
III	CASH FLOW FROM FINANCING ACTIVITIES		
	1) Finance Cost	(5.73)	-
	Net Cash (used in) / from Financing Activities [III]	(5.73)	-
	Net Increase/(Decrease) in Cash and Cash Equivalents [I + II + III]	(3,715.36)	(518.45)
	Cash and Cash Equivalents at the beginning of the year	8,387.84	1,359.74
	Cash and Cash Equivalents at the end of the year *	4,672.48	841.29
	* Cash and Cash Equivalents comprise of :		
	a) Balances with Banks	1,623.09	836.52
	b) Fixed Deposit with original maturity for less than 3 months	3,048.53	0.59
	b) Cash On Hand	0.86	4.18
	Total	4,672.48	841.29

Place: Mumbai

Date : November 11, 2022



G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of JYOTI STRUCTURES LIMITED for Half year ended September 30, 2022 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 of its associates and joint ventures for the half year ended September 30, 2022. The "Statement" has been prepared 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures of the subsidiaries, joint ventures and associates for the corresponding half year ended September 30, 2022, 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.

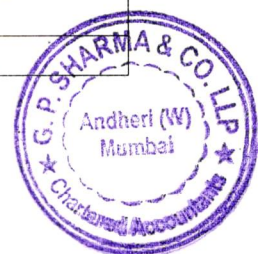


4. The Statement includes the results of the following entities & not reviewed by us :-

	<u>Subsidiaries (including step down subsidiaries)</u>	%	Country
1	JSL corporate Services Ltd.	100	India
2	Jyoti Energy Ltd.	100	India
3	Jyoti Structures FZE	100	United Arab Emirates
4	Jyoti Structures Nigeria Ltd.	100	Nigeria
5	Jyoti Structures Kenya Ltd.	100	Kenya
6	Jyoti Structures Namibia (Pty) Ltd.	70	Namibia
7	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		
8	JSL Kuwait		
9	JSL Egypt		
10	JSL Dubai		
	<u>Branches (project sites) closed and Written Off in the Current Quarter (as per management representation)</u>		
1	JSL Bangladesh		
2	JSL Bhutan II		
3	JSL Rwanda		
4	JSL Tajikistan		

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
3	Lauren Jyoti Private Limited	50	India



6. The Company was undergoing the corporate insolvency resolution process ("CIRP") pursuant to a petition filed under section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") by the State Bank of India. Under the CIRP, the resolution plan submitted by an resolution applicant received the assent of the Hon'ble NCLT vide order dated 27 March 2019 ("Approval Resolution Plan"). Pursuant to the Company effectuating of certain steps, the Approved Resolution Plan was implemented with effect from November 2021. As per the Resolution plan, control was transferred by the Erstwhile Resolution Professional to the newly constituted board led by chairman, with effect from November 2021. The board, then appointed the Chief Executive Officer (CEO) for day to day management. The effect of the plan has been reflected in March 22 Financials. Disclaimer of opinion was issued by us for the first and second quarter for the previous year 2021-22. Accordingly, the previous quarter/year numbers are not comparable.
7. 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. Attention is drawn to Point 5 of Standalone Audit Report issued by us.
8. 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 total assets of Rs.-202.24 Lacs as at September 30, 2022 and total revenue of Rs. NIL, total net Loss after tax of Rs. 0.28 Lacs and Rs. 0.28 Lacs total comprehensive loss for the half year ended September 30, 2022 as considered in the consolidated unaudited financial results. 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/W100247

UTKARSH
GOVIND
SHARMA

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UTKARSH GOVIND
SHARMA
Date: 2022.11.11
20:06:53 +05'30'

CA. Utkarsh Sharma
Partner

UDIN: 22147906BCWPNB7991

Membership No: 147906

Place: Mumbai

Date: 11th November, 2022





SINCE 1974

JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers

6th Floor, New Link Road Oshiwara

Andheri (West) Mumbai -400053

Corporate Identity No: L45200MH1974PLC017494

Date: November 11, 2022

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

Dear Sir/Madam,

Sub: Declaration regarding Limited Review Report with Unmodified Opinion on Unaudited Financial Results (Standalone & Consolidated) for the Quarter and half year ended September 30, 2022.

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 half year ended September 30, 2022 with unmodified opinion.

Kindly take the above on your record.

Thanking You.

Yours faithfully,

For **Jyoti Structures Limited**

Kumar V. Balan
Chief Financial Officer

