



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/22-23/852

Date: February 13, 2023

<b>BSE Limited,</b> Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001.  <b>BSE Scrip Code: 513250</b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.  <b>NSE Scrip Symbol: JYOTISTRUC</b>
---	--

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on February 13, 2023.**

**Ref: Board Meeting Intimation Letter dated February 7, 2023 having Ref No. JSL/HO/CS/GEN/22-23/834**

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. **February 13, 2023** has inter alia considered and approved the **Consolidated Unaudited Financial Results together with Limited Review Report for the Quarter and Nine months ended December 31, 2022**

Kindly acknowledge the receipt and update the same in your records.

Thanking You.

Yours Faithfully,

For, **Jyoti Structures Limited**

SONALI  
KRISHNAJI  
GAIKWAD

Digitally signed by  
SONALI KRISHNAJI  
GAIKWAD  
Date: 2023.02.13  
18:06:59 +05'30'

**Sonali K. Gaikwad**  
**Company Secretary**  
**ACS 31201**

Nashik Factory: 52A/53A, D.Road, Satpur Industrial Complex, Nashik - 422007, Maharashtra, India

Raipur Factory: 1037/1046, Sarora Ring Road, Urla Industrial Complex, Raipur - 493221, Chhattisgarh, India

Testing Station & R&D Center: Ubhade Shivar, Village - Deole, Ghoti - Bhandardara Road, Taluka - Igatpuri, Dist. - Nasik 422402

Tel.: (01-22)-4091-5000 | Website: [www.jyotisttructures.in](http://www.jyotisttructures.in)




# JYOTI STRUCTURES LIMITED

Regd. Office: "Valecha Chambers", 6<sup>th</sup> 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

(INR in Lacs)						
Sr. No.	Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended	
		31-12-2022 (Un-Audited)	30-09-2022 (Un-Audited)	31-12-2021 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2021 (Un-Audited)
1	<b>Income</b>					
	(a) Revenue from operations	4,386.43	1,388.53	(0.00)	7,340.03	222.31
	(b) Other Income	15.05	32.70	4.49	104.42	6.55
	<b>Total Revenue</b>	<b>4,401.48</b>	<b>1,421.23</b>	<b>4.49</b>	<b>7,444.45</b>	<b>228.86</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	3,544.14	1,324.54	114.73	6,251.01	183.58
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,126.16)	(601.83)	(30.23)	(1,981.04)	148.60
	(c) Erection and sub-contracting expenses	1,532.10	498.11	1,161.20	2,400.83	1,196.03
	(d) Employee benefit expenses	692.27	554.92	75.73	1,633.93	184.24
	(e) Finance cost	9.28	5.60	-	15.01	-
	(f) Depreciation and amortization expense	145.19	124.87	165.54	384.08	622.64
	(g) Other expenses	152.41	(81.66)	(163.40)	(297.52)	387.56
	<b>Total Expenses</b>	<b>4,949.23</b>	<b>1,824.55</b>	<b>1,323.57</b>	<b>8,406.30</b>	<b>2,722.65</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(547.75)</b>	<b>(403.32)</b>	<b>(1,319.08)</b>	<b>(961.85)</b>	<b>(2,493.79)</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax(3-4)</b>	<b>(547.75)</b>	<b>(403.32)</b>	<b>(1,319.08)</b>	<b>(961.85)</b>	<b>(2,493.79)</b>
6	<b>Tax expense</b>					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>(547.75)</b>	<b>(403.32)</b>	<b>(1,319.08)</b>	<b>(961.85)</b>	<b>(2,493.79)</b>
8	<b>Other Comprehensive Income</b>					
	A. Items that will not be reclassified to profit or loss	-	-	(12.28)	-	(12.28)
	B. Items that will be reclassified to profit or loss	1.93	4.46	0.88	3.53	10.19
9	<b>Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period (7+8)</b>	<b>(545.82)</b>	<b>(398.86)</b>	<b>(1,330.48)</b>	<b>(958.32)</b>	<b>(2,495.88)</b>
10	Net Profit Attributable to owners	(547.75)	(403.32)	(1,319.08)	(961.85)	(2,479.90)
11	Net Profit Attributable to non controlling Interest (NCI)	-	-	-	-	(13.88)
12	Other Comprehensive Income Attributable to owners	1.93	4.46	(11.40)	3.53	(2.09)
13	Other Comprehensive Income Attributable to non controlling Interest (NCI)	-	-	-	-	-
14	<b>Total Comprehensive Income Attributable to owners</b>	<b>(545.82)</b>	<b>(398.86)</b>	<b>(1,330.48)</b>	<b>(958.32)</b>	<b>(2,481.99)</b>
15	<b>Total Comprehensive Income Attributable to non controlling Interest (NCI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13.89)</b>
16	<b>Details of equity share capital</b>					
	Paid-up equity share capital, face value of INR 2/- each	12,690.55	12,690.55	12,690.55	12,690.55	12,690.55
	Face Value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00
17	Instruments Entirely Equity In Nature	2,800.00	2,800.00	-	2,800.00	-
18	Other Equity as shown in the Audited Balance Sheet	-	-	-	-	(302.82)
19	<b>Earnings per share</b>					
	(a) Basic earnings/ (loss) per share (In INR)	(0.09)	(0.06)	(0.63)	(0.15)	(1.18)
	(b) Diluted earnings/ (loss) per share (In INR)	(0.08)	(0.06)	(0.59)	(0.14)	(1.11)

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 13th February, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial results for the quarter and nine month ended December 31, 2022.
2)	The above consolidated results includes two unaudited subsidiaries (including three step down subsidiaries) for the Nine months ended December 31st, 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)	Other Expenses is net of Foreign Exchange Differences 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.

		<b>FOR JYOTI STRUCTURES LIMITED</b>	
		 <b>Abhinav Angrish</b> Non-Executive Director DIN : 01323243	 <b>Monika Chaturvedi</b> Independent Director DIN : 02193359
Place : Mumbai			
Date : 13th February, 2023			



# **G. P. Sharma & Co. LLP**

---

## **Chartered Accountants**

***Independent Auditor's Review Report on Unaudited Consolidated Financial Results of JYOTI STRUCTURES LIMITED for Quarter and Nine months ended December 31, 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 quarter and nine months ended December 31, 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 quarter and nine months ended December 31, 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 :-

	<b><u>Subsidiaries (including step down subsidiaries)</u></b>	<b>%</b>	<b>Country</b>
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
	<b><u>Branches (project sites)</u></b>		
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		
	<b><u>Branches (project sites) closed and Written Off in the Quarter ended September 30, 2022 (as per management representation)</u></b>		
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.

	<b><u>Subsidiaries (including step down subsidiaries)</u></b>	<b>%</b>	<b>Country</b>
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
	<b><u>Joint Venture Companies</u></b>		
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 a 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. 733.20 Lacs as at December 31, 2022 and total revenue of Rs. NIL, total net Loss after tax of Rs. 0.94 Lacs and Rs.0.94 Lacs total comprehensive loss for the quarter and nine months ended December 31, 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**



**CA. Utkarsh Sharma**

**Partner**

**UDIN: 23147906BGUNMY4834**

**Membership No: 147906**

**Place: Mumbai**

**Date: 13<sup>th</sup> February, 2023**







SINCE 1974

## JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers  
6th Floor, New Link Road Oshiwara  
Andheri (West) Mumbai -400053  
Corporate Identity No: L45200MH1974PLC017494

Date: February 13, 2023

<b>BSE Limited,</b> Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001.  <b>BSE Scrip Code: 513250</b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. <b>NSE Scrip Symbol: JYOTISTRUC</b>
---	--

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, 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. Shama & 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, 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