



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/23-24/1191

Date: February 13, 2024

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: Consolidated Unaudited Financial Results of the Company for the Quarter and Nine months ended December 31, 2023

Ref: Outcome of Board Meeting held on February 13,2024 vide ref no. JSL/HO/CS/GEN/23-24/1189

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, 2024 has inter alia considered and approved the **Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023**

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

(INR in Lacs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023 (Un-Audited)	30-09-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2023 (Un-Audited)	31-12-2022 (Un-Audited)	31-03-2023 Audited
1	Income						
	(a) Revenue from operations	5,579.86	8,136.26	4,386.43	32,242.81	7,340.03	22,923.12
	(b) Other Income	716.72	289.11	15.05	1,054.55	104.42	184.30
	Total Income	6,296.58	8,425.37	4,401.48	33,297.36	7,444.45	23,107.42
2	Expenses						
	(a) Cost of materials consumed	2,279.61	4,309.99	3,506.06	16,138.05	6,251.01	15,315.91
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(329.49)	(116.29)	(1,088.08)	545.69	(1,981.04)	(2,536.23)
	(c) Erection and sub-contracting expenses	2,976.28	2,444.19	1,532.10	11,227.76	2,400.83	6,460.78
	(d) Employee benefit expenses	1,349.09	110.30	692.27	2,380.87	1,633.93	2,560.99
	(e) Finance cost	6.82	20.75	9.28	43.16	15.01	37.80
	(f) Depreciation and amortization expense	176.18	167.60	145.19	536.33	384.08	541.37
	(g) Other expenses	(269.69)	369.21	152.41	952.30	(297.52)	1,134.04
	Total Expenses	6,188.80	7,305.75	4,949.23	31,824.16	8,406.30	23,514.66
3	Profit / (Loss) before exceptional items and tax (1-2)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
6	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
7	Profit/ (Loss) for the period (5-6)	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss	50.77	(29.03)	-	(11.65)	-	(92.79)
	B. Items that will be reclassified to profit or loss	7.03	3.19	1.93	16.43	3.53	2.83
	Total Other Comprehensive Income for the period	57.80	(25.84)	1.93	4.78	3.53	(89.96)
9	Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period (7+8)	165.58	1,093.78	(545.82)	1,477.98	(958.32)	(497.20)
10	Net Profit Attributable to owners	107.78	1,119.62	(547.75)	1,473.20	(961.85)	(407.24)
11	Net Profit Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
12	Other Comprehensive Income Attributable to owners	57.80	(25.84)	1.93	4.78	3.53	(89.96)
13	Total Comprehensive Income Attributable to owners	165.58	1,093.78	(545.82)	1,477.98	(958.32)	(497.20)
14	Total Comprehensive Income Attributable to non controlling Interest (NCI)	-	-	-	-	-	-
15	Paid-up equity share capital, face value of INR 2/- each	14,358.55	14,090.55	12,690.55	14,358.55	12,690.55	12,690.55
16	Instruments Entirely Equity In Nature	-	-	2,800.00	-	2,800.00	2,800.00
17	Other Equity as shown in the Audited Balance Sheet	-	-	-	-	-	(12,955.17)
18	Earnings per share						
	(a) Basic earnings/ (loss) per share (In INR)	0.016	0.161	(0.090)	0.212	(0.150)	(0.064)
	(b) Diluted earnings/ (loss) per share (In INR)	0.015	0.159	(0.080)	0.207	(0.140)	(0.058)

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 12th February, 2024 and 13th February, 2024 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial results for the Quarters and Nine Months ended 31st December, 2023.
- 2) The above consolidated results includes two unaudited subsidiaries (including three step down subsidiaries) for the Quarter and Nine Month ended 31st December, 2023. 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) Other Expenses is net of Foreign Exchange Gains and net of provisions in respective quarters, as applicable.
- 4) Employee benefits expense is net of writeback of excess provision made in earlier year of Rs. 974 Lacs 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) On 12th May, 2023, 7,00,00,000 Compulsorily Convertible Preference Shares (CCPS) of Rs 4/- each was converted into 7,00,00,000 Equity Shares at Face Value of Rs 2/- per share and balance amount was transferred to Securities Premium account in Other Equity.
- 7) On 30th December 2023, 6,07,50,000 Convertible Warrants have been allotted by the Company, on preferential basis, at Rs.13.20 per warrant, to be converted within 18 months into one equity share of face value of Rs. 2 each per warrant.
- 8) On 30th December 2023, 1,34,00,000 Equity Shares of face value of Rs. 2 each have been allotted by the Company at Rs. 13.20 per share on preferential basis.
- 9) Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.



By Order of the Board of Directors
For Jyoti Structures Limited

Govind Prasad Saha
Independent Director
DIN: 09256986

Monica Akhil Chaturvedi
Independent Director
DIN: 02193359

Place : Mumbai
Date : 13th February, 2024



G. P. Sharma & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Results of JYOTI STRUCTURES LIMITED 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 for the quarter ended December 31, 2023 and the consolidated year to date results for the period April 01, 2023 to December 31, 2023 (The "Statement") being submitted 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 ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures of the foreign subsidiaries, for the corresponding quarter ended and year to date December 31, 2023, 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	Jyoti Structures FZE	100	United Arab Emirates
2	Jyoti Structures Nigeria Ltd.	100	Nigeria
3	Jyoti Structures Kenya Ltd.	100	Kenya
4	Jyoti Structures Namibia (Pty) Ltd.	70	Namibia
5	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		

Further, the previous year and quarter balances are not comparable on account of 7 branch (project sites) balances being included in the previous year and quarter results.

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

6. Based on our review conducted as stated in paragraph 3 and subject to paragraph 4-6 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.



7. 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 :-

(Amt in Rs Lacs)

Particulars	Quarter Ended December 31, 2023	Year to Date December 31, 2023
Revenue	Nil	Nil
Net Profit/(loss)	Nil	Nil
Other Comprehensive Income	Nil	Nil
Total Assets	222.04	222.04

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/W100847

Utkarsh Sharma

CA. Utkarsh Sharma
Partner
Membership No: 147906



UDIN: 24147906BKAKOA2180

Place: Mumbai
Date: 13th February 2024



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JYOTI STRUCTURES LIMITED

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Corporate Identity No: L45200MH1974PLC017494

Ref: JSL/HO/CS/GEN/23-24/1188

Date: February 13, 2024

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: Declaration regarding Limited Review Report with Unmodified Opinion on Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended December 31, 2023.

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 Nine Months ended December 31, 2023 with unmodified opinion.

Kindly take the above on your record.

Thanking You.
Yours faithfully,
For **Jyoti Structures Limited**



Kumar V. Balan
Chief Financial Officer