

JYOTI STRUCTURES LIMITED

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New Link Road, Oshiwara, Andheri (West), Mumbai - 400 053.
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

(₹ in Lacs)

	Quarter Ended			Year Ended
	30-06-14 (Unaudited)	31-03-14 (Unaudited)	30-06-13 (Unaudited)	31-03-14 (Audited)
PART I				
1) Income from operations				
a) Net sales/income from operations (net of excise duty)	68,894	1,30,639	71,005	3,32,676
b) Other Operating Income	123	123	122	501
Total Income from operations (Net)	69,017	1,30,762	71,127	3,33,077
2) Expenses				
a) Cost of Materials Consumed	30,502	1,07,601	46,801	2,39,002
b) Purchases of Stock in trade	-	-	-	-
c) Erection and sub-contracting Expenses	11,803	18,054	12,545	51,699
d) Change in inventories of finished goods, work-in-progress and stock-in-trade	13,835	(16,831)	(2,367)	(23,236)
e) Employees Benefits Expense	2,190	1,961	2,209	8,829
f) Depreciation and Amortisation Expense	872	666	663	2,696
g) Other Expenses	5,100	13,104	4,862	30,741
Total expenses	64,302	1,24,555	64,713	3,09,731
3) Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,715	6,207	6,414	23,346
4) Other income	412	2,227	286	3,916
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	5,127	8,434	6,700	27,262
6) Finance Cost	6,926	10,038	4,224	22,031
7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,799)	(1,604)	2,476	5,231
8) Exceptional Items	-	-	-	-
9) Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,799)	(1,604)	2,476	5,231
10) Tax expense	(202)	(351)	842	1,999
11) Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,597)	(1,253)	1,634	3,232
12) Extraordinary Item (net of tax expense)	-	-	-	-
13) Net Profit / (Loss) for the period (11 + 12)	(1,597)	(1,253)	1,634	3,232
14) Share of Profit / (Loss) of Associates	-	-	-	-
15) Minority Interest	-	-	-	-
16) Net Profit / (Loss) after taxes (13+14-15)	(1,597)	(1,253)	1,634	3,232
17) Paid-up equity share capital (Face value ₹. 2/- each)	1,646	1,645	1,645	1,645
18) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				73,677
19) Earning per share before and after Extraordinary Items (not annualised)				
- Basic ₹	(1.95)	(1.53)	1.99	3.89
- Diluted ₹	(1.94)	(1.53)	1.98	3.88
PART II				
A - PARTICULARS OF SHAREHOLDING				
1) Public shareholding				
- Number of shares	6,00,32,031	5,99,66,931	5,94,02,631	5,99,66,931
- Percentage of shareholding	72.95%	72.89%	72.21%	72.89%
2) Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	1,77,53,062	1,77,53,062	1,82,85,061	1,77,53,062
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	79.76%	79.59%	79.98%	79.59%
- Percentage of shares (as a % of the total share capital of the company)	21.58%	21.58%	22.23%	21.58%
b) Non - encumbered				
- Number of shares	45,03,829	45,53,829	46,76,830	46,53,829
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	20.24%	20.41%	20.02%	20.41%
- Percentage of shares (as a % of the total share capital of the company)	5.47%	5.53%	5.58%	5.53%
Particulars		Quarter Ended 30-06-2014		
B - INVESTOR COMPLAINTS				
Pending at the beginning of the quarter		-		
Received during the quarter		7		
Disposed of during the quarter		7		
Remaining unresolved at the end of the quarter		-		

Notes

- The above results as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on 30th July 2014.
- The Company is in the business of execution of projects related to power transmission and as such there are no reportable primary business segments.
- The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.
- Tax Expense includes provision for Current Tax and Deferred Tax.
- During the quarter, the Company has allotted 15,100 Equity Shares of ₹ 2 each to the eligible employees of the Company, under the Employees Stock Option Scheme
- Cost of material consumed includes Bought-out materials purchased for supplies to customer under the contracts.
- In April 2014, Company has reassessed the estimated useful life of its fixed assets considering the guidelines under schedule II of the Companies Act 2013. The realignment of the useful lives have resulted into a capital charge of ₹ 433.04 Lacs to the opening balance of profit and Loss and increase in depreciation in the current quarter by ₹ 192.09 Lacs. Further, in respect of plant and machinery, Management is evaluating useful life of certain components; impact of which, if any, would be accounted for in subsequent quarter(s)
- The figures of Previous periods have been re-grouped/re-arranged/re-casted, wherever necessary.

Mumbai
30th July, 2014


Santosh Nayak
Managing Director

R. M. Ajgaonkar & Associates

CHARTERED ACCOUNTANTS

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Opp. Bharat Petroleum Pump,
Juhu, Mumbai - 400 049

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INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors
Jyoti Structures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Jyoti Structures Limited (the company) for the quarter ended on 30th June, 2014 (the statement); except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 issued under the Companies (Accounting Standards) Rules, 2006; which continue to apply as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R. M. AJGAONKAR & ASSOCIATES**,
Chartered Accountants,
(Firm's Registration No. 117247W)



KOMAL SEVAK
Partner
Membership No. 143685

Place : Mumbai
Date : 30th July, 2014

