

Date: 10.11.2020

To,
Listing Compliance Department,
MCX- sx Limited,
Vibgyor Towers, 4thFloor, Plot No. C 62,
G- Block, Opp. Trident Hotel, Bandra Kurla
Complex, Bandra East, Mumbai - 400098.

CCTo,
Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Street, Mumbai - 400 001.

Sub: Outcome of Board Meeting held on 10th November, 2020.

Ref: Joy Realty Limited

Scrip Code: 508929

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the Meeting of Board of Directors of Joy Realty Limited held on Tuesday, 10th Day of November, 2020 at the registered office of the Company which commenced at 3.30 p.m. and concluded at 5.15 p.m. and discussed the following:

1. The Board took the note, reviewed and signed minutes of the previous meetings of Board and committees held prior the date of today's meeting.
2. The Board approved Unaudited Financial Results for the quarter and half year ended on 30th September, 2020 along with the Limited Review Report.
3. The Board took the note on Listing Compliance done under LODR, Regulation 2015 for the quarter ended 30th September, 2020.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For JOY REALTY LIMITED



Shruti Shah
Company Secretary & Compliance Officer



Encl:

1. Unaudited Financial Results along with Limited Review Report
2. Cash Flow statement

JOY REALTY LIMITED

CIN NO: L65910MH1983PLC031230

Regd Office: 306, Madhava, C-4, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Email: cs@joydevelopers.com

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2020

Sr. No.	Particulars	3 months ended			6 months ended		Year ended
		(30/09/2020)	(30/06/2020)	(30/09/2019)	(30/09/2020)	(30/09/2019)	(31/03/2020)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations		-	-		-	-
II	Other income	9,88,219	9,59,436	9,44,967	19,47,655	17,95,485	38,25,898
III	Total Income (I + II)	9,88,219	9,59,436	9,44,967	19,47,655	17,95,485	38,25,898
IV	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	22,340
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(22,340)
	(d) Employee benefits expense	1,25,145	1,25,145	1,25,145	2,50,290	2,49,964	4,92,640
	(e) Finance Costs	27,13,154	26,08,520	35,145	53,21,674	75,615	96,38,617
	(f) Depreciation and amortisation expense	1,45,692	1,45,692	1,46,415	2,91,384	2,92,830	5,84,937
	(g) Other expenses	2,28,961	1,56,997	4,76,384	3,85,958	9,86,286	17,40,862
	Total expenses (IV)	32,12,952	30,36,354	7,83,089	62,49,306	16,04,695	1,24,57,056
V	Profit / (Loss) before exceptional items and tax (I - IV)	(22,24,733)	(20,76,918)	1,61,878	(43,01,651)	1,90,790	(86,31,158)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(22,24,733)	(20,76,918)	1,61,878	(43,01,651)	1,90,790	(86,31,158)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
IX	Profit (Loss) for the period	(22,24,733)	(20,76,918)	1,61,878	(43,01,651)	1,90,790	(86,31,158)
X	Other Comprehensive Income						
XI	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
XII	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XIII	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XIV	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(22,24,733)	(20,76,918)	1,61,878	(43,01,651)	1,90,790	(86,31,158)
XVI	Paid up Equity Share capital (Face value of Rs. 10/- each)	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800
XVII	Reserves excluding Revaluation reserve as per Balance sheet of the previous accounting year						(5,35,58,077)
XVIII	Basic & Diluted EPS (Rs.)	(0.93)	(0.86)	0.07	(1.79)	0.08	(3.59)

Notes:

- The Company is engaged in business of Builders and Developers
- The above financial results for the quarter and half year ended 30th September, 2020 were reviewed and recommended by the Audit Committee and subsequently approved and taken on record by the Board of Directors in their respective meeting held on 10th November, 2020
- The Board of Directors has not recommended any Dividend for the quarter and half year ended 30th September, 2020
- The Provision for tax is not provided for the quarter ended 30th September, 2020 due to brought forward losses.
- Deferred Tax Asset/ Liability for the quarter and half year ended 30th September, 2020 has not been provided and will be accounted on annual audited accounts in accordance with AS - 22 "Accounting for Taxes on Income".
- The Ministry of Home Affairs on March 24, 2020 notified a nationwide lockdown in India to contain the outbreak of the COVID-19 pandemic due to which there have been several restrictions imposed by the Government across the globe on the travel, movement of goods and transportation considering public health and safety measures. In view of the lockdown across the country, operations of the Company's are not affected much from March 21, 2020. There is no significant impact on the carrying amounts of inventories, trade receivable and other financial assets as expected and the company shall continue to monitor changes of the future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results. The operations of the Company have not been resumed till date.
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited



(Signature)
Bhavini Soni
Managing Director

Din No: 00132135

Place : Mumbai
Date: 10/11/2020

JOY REALTY LIMITED

Regd Office: 306, Madhava, C-4, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Email: cs@joydevelopers.com

CIN NO:L65910MH1983PLC031230

Statement of Assets and Liabilities as at 30th September, 2020

Amount in Rs

Particulars		As at 30th September, 2020	As at 31st March, 2020
		Unaudited	Audited
1	ASSETS:		
	<u>NON CURRENT ASSETS:</u>		
	Property, Plant & Equipment	2,74,67,844	2,77,59,228
	Capital Work in Progress	24,70,971	24,70,971
	Financial Assets		
	(i) Investments	3,39,28,863	3,19,81,208
	Income Tax Asses (Net)	22,05,185	22,05,185
	Deffered Tax Assets	1,93,55,655	1,93,55,655
	Other Non Current Asset	70,120	70,120
	Total Non Current Asset	8,54,98,638	8,38,42,367
	<u>CURRENT ASSETS:</u>		
	Inventories	5,07,51,924	5,07,48,824
	Financial Assets:		
	(i) Trade Receivables	73,89,000	73,89,000
	(ii) Cash & Cash Equivalentents	31,371	4,33,435
	(iii) Other Bank Balances	-	-
	Other Current Assets	2,41,222	52,768
	Total Current Asset	5,84,13,517	5,86,24,027
	Total Assets	14,39,12,155	14,24,66,394
	EQUITY AND LIABILITIES:		
	<u>EQUITY</u>		
	Equity Share Capital	2,40,32,800	2,40,32,800
	Other Equity	(6,64,90,886)	(6,21,89,235)
		(4,24,58,086)	(3,81,56,435)
	<u>NON CURRENT LIABILITIES:</u>		
	Financial Liabilities		
	(i) Borrowings	2,68,315	59,958
		2,68,315	59,958
2	<u>CURRENT LIABILITIES:</u>		
	Financial Liabilities		
	(i) Borrowings	9,17,86,074	8,73,82,841
	(ii) Trade Payables	79,35,435	73,43,239
	Other Current Liabilities	8,63,80,416	8,58,36,791
		18,61,01,925	18,05,62,871
	Total Equity and Liabilities	14,39,12,155	14,24,66,394

For Joy Realty Limited



(Signature)

Bhavin Soni
Managing Director
Din No: 00132135

Place : Mumbai
Date : 10/11/2020

JOY REALTY LIMITED

Regd Office: 306, Madhava, C-4, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Email: cs@joydevelopers.com

CIN NO:L65910MH1983PLC031230

Unaudited Cash Flow Statement for the half year ended 30th September, 2020

Amount in Rs.

		As on 30/09/2020	As on 30/09/2019
(I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		(43,01,651)	1,90,790
ADJUSTMENTS FOR:			
<u>Add</u> : Provision in Diminution of Investment		-	-
<u>Add</u> : Depreciation		2,91,384	2,92,830
<u>Less</u> : Interest On Capital In Partnership Firm		(19,47,655)	(17,26,552)
Interest on Fixed Deposits		-	(68,933)
Share of Profit/Loss in partnership Firm (Earlier Years)		-	-
Operating Profit / (Loss) before Working Capital Changes		(59,57,922)	(13,11,865)
<u>Working Capital Changes:</u>			
(Increase) / Decrease in Other Non Currents Assets			-
(Increase) / Decrease in Inventories		(3,100)	(10,630)
(Increase) / Decrease in Trade Receivables		-	25,00,000
(Increase) / Decrease in Other Currents Assets		(1,88,454)	(1,51,554)
Increase / (Decrease) in Short Term Borrowings		2,08,357	(5,09,166)
Increase / (Decrease) in Trade Payables		5,92,196	(14,59,110)
Increase / (Decrease) in Other Current Liabilities		5,43,625	(7,34,802)
Cash (used) / generated from Operations		(48,05,298)	(16,77,127)
<u>Less</u> : Net Income Taxes Paid / (Refund)			6,294
Net Cash Flow from Operating Activities	(A)	(48,05,298)	(16,83,421)
(II) CASH FLOW FROM INVESTING ACTIVITIES			
Fixed Deposit Interest		-	68,933
Capital expenditure on Fixed Assets		-	-
Net cash used in investing activities	(B)	-	68,933
(III) CASH FLOW FROM FINANCING ACTIVITIES			
Unsecured Long Term Borrowings		44,03,233	3,88,547
Net cash generated from Financial Activities	(C)	44,03,233	3,88,547
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		(4,02,065)	(12,25,941)
Cash and cash equivalents at the beginning of the year		4,33,435	16,97,955
Cash and cash equivalents at the close of the Period		31,371	4,33,436
NET CHANGES IN CASH AND CASH EQUIVALENTS		(4,02,065)	(12,25,941)

For Joy Realty Limited



Bhavin Soni

Bhavin Soni

Managing Director

Din No: 00132135

Place: Mumbai

Dated: 10/11/2020



Limited review report on Unaudited Quarterly Financial Results of Joy Realty Limited pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Joy Realty Limited**

We have reviewed the accompanying Statement of unaudited financial results of **Joy Realty Limited** ('the Company') for the quarter ended September 30, 2020 and the year to date from April 01, 2020 to September 30, 2020 ('the Statement')

This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion



CHHAJED & DOSHI
CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chhajed & Doshi
Chartered Accountants
(ICAI FRNo. 101794W)

(H. N. Motiwalla)
Partner
(Membership No. 011423)
Place: Mumbai
Dated: November 10, 2020
UDIN:

Date: 10.11.2020

To,
Listing Compliance Department,
MCX- sx Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62,
G- Block, Opp. Trident Hotel, Bandra Kurla
Complex, Bandra East, Mumbai – 400098.

CCTo,
Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Street, Mumbai – 400 001.

Sub:- Undertaking regarding Non-applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Ref: Joy Realty Limited

Script Code: 508929

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, it is hereby confirmed by the Company that Regulation 32 of Statement for Deviation(s) or Variation(s) under SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 is not applicable to the Company.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**



Shruti Shah
Company Secretary & Compliance Officer

