

JYOTI STRUCTURES LIMITED

Registered & Corporate Office:

Valecha Chambers, 6th Floor, New Link Road
Oshiwara, Andheri (West), Mumbai - 400 053
Corporate Identity No.: L45200MH1974PLC017494
Tel.: (91-22) 4091 5000 Fax : (91-22) 40915014 / 15
E-mail: contact@jstl.in Web site : www.jstl.in

Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

1st June, 2015

LHK: RR

Dear Sir,

Scrip Code: 513250

Sub: Published Audited Financial Results for the Quarter & Year Ended 31st March, 2015


Enclosed please find herewith copies of Audited Financial Results of the Company for the quarter and for the financial year ended 31st March, 2015, as published in Economic Times and Maharashtra Times on Monday, the 1st June, 2015.

You are requested to take note of the above and acknowledge the receipt.

Thanking You.

Yours faithfully,

For Jyoti Structures Limited


Kajal Jakharia
Asst. Company Secretary



Encl: As above

Works

• 52A/53A, 'D' Road, Satpur, Nashik 422007. Tel. (91-253) 2351091-4 Fax: (91-253) 2351134
• 1037/1046, Urala ind. Area, Rajour 493 221. Tel. (91-771) 2324567 Fax: (91-771) 2324767

JYOTI STRUCTURES LIMITED
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• E-mail: investor@jstl.in • Website: www.jstl.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED 31st MARCH 2015

Sr. No.	Particulars	Statement					
		Quarter Ended		Year Ended		Consolidated	
		31/03/2015 (Unaudited)	31/03/2014 (Unaudited)	31/03/2015 (Audited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)
PART I							
1	Income from operations						
a)	Net sales/income from operations (net of excise duty)	87,870	58,160	1,10,830	2,78,173	3,32,536	3,11,130
b)	Other Operating Income	221	57	123	655	501	466
	Total Income from operations (P1)	88,091	58,217	1,10,953	2,78,828	3,33,037	3,11,596
2	Expenses						
a)	Cost of Materials Consumed	51,544	45,318	1,47,001	1,74,903	2,35,659	1,94,387
b)	Freight and sub-contracting Expenses	13,703	10,786	18,054	48,833	51,693	49,945
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(265)	(3,900)	(14,813)	12,692	(23,226)	6,334
d)	Employee Benefits Expense	2,456	2,885	1,081	5,232	6,829	16,261
e)	Depreciation and Amortisation Expenses	886	639	3,441	2,986	2,379	4,637
f)	Other Expenses	11,847	4,375	12,104	27,369	34,044	38,886
	Total Expenses	86,138	69,242	1,84,589	1,74,323	3,06,731	2,43,022
3)	Profit/(Loss) from operations before other income, finance costs and exceptional items (P1)	2,053	(2,025)	4,207	3,182	23,248	19,849
4)	Other Income	730	3,600	2,227	6,641	3,910	5,427
5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (P + 4)	2,783	1,575	6,434	10,023	27,252	25,671
6)	Finance Cost	(1,874)	(10,324)	(10,818)	(38,389)	(22,031)	(42,381)
7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (P + 6)	(991)	(8,749)	(4,384)	(28,366)	(5,211)	(16,580)
8)	Exceptional Items	-	-	-	(16,927)	5,231	(36,400)
9)	Profit/(Loss) from ordinary activities before tax (P + 8)	(991)	(8,749)	(4,384)	(28,366)	(5,211)	(16,580)
10)	Tax Expense	7	11	(251)	32	1,999	66
11)	Net Profit/(Loss) from ordinary activities after tax (P + 10)	(984)	(8,738)	(4,635)	(28,334)	(3,212)	(16,514)
12)	Extraordinary Item/(Loss) (See Note 1)	-	-	-	-	-	-
13)	Net Profit/(Loss) for the period (P + 12)	(984)	(8,738)	(4,635)	(28,334)	(3,212)	(16,514)
14)	Paid-up equity share capital (Face value ₹ 2/- each)	2,181	2,180	1,845	2,181	1,845	2,181
15)	Reserve including Retained Profit/Reserve as per balance sheet of previous accounting year	-	-	-	57,757	73,677	36,424
16)	Earnings per share before and after Extraordinary Item (not annualised)						
	- Basic ₹	(0.45)	(1.01)	(1.33)	(28.29)	(3.69)	(11.43)
	- Diluted ₹	(0.53)	(1.01)	(1.53)	(28.29)	(3.88)	(11.47)
PART II							
A - PARTICULARS OF SHAREHOLDING							
Public shareholding							
	- Number of Shares	3,34,65,899	3,34,18,799	5,99,56,931	3,34,65,659	5,98,89,831	3,34,65,659
	- Percentage of shareholding	76.21%	79.53%	72.89%	76.21%	72.89%	76.21%
Private shareholding							
	- Number of shares	1,04,36,503	1,77,53,062	1,77,53,062	1,04,36,503	1,04,36,503	1,77,53,062
	- Percentage of shares as a % of the total shareholding of the Promoter and Promoter group)	70.79%	68.12%	73.95%	70.79%	70.94%	70.79%
	- Percentage of shares as a % of the total share capital of the company)	16.85%	16.21%	21.94%	16.85%	16.85%	21.94%
	- Non - encumbered	-	-	-	-	-	-
	- Number of shares	76,11,598	83,08,949	45,53,028	76,11,598	45,53,028	76,11,598
	- Percentage of shares as a % of the total shareholding of the Promoter and Promoter group)	25.21%	31.88%	25.41%	25.21%	25.21%	25.21%
	- Percentage of shares as a % of the total share capital of the company)	6.94%	7.59%	5.53%	6.94%	5.95%	6.94%

Particulars	Quarter Ended 31/03/2015
B - INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Resolved during the quarter	3
Expired of expiry the quarter	3
Remaining proceeded at the end of the quarter	-

Sr. No.	Particulars	Statement of Assets and Liabilities			
		31/03/2015 ₹ In Lacs	31/03/2014 ₹ In Lacs	31/03/2015 ₹ In Lacs	31/03/2014 ₹ In Lacs
A - EQUITY AND LIABILITIES					
Shareholders' Funds					
	(a) Share Capital	4,691	4,145	4,691	4,145
	(b) Reserves and Surplus	57,790	73,712	36,457	65,508
	(i) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' Funds	62,481	77,857	41,148	70,653
	Share application money pending allotment	1	3	-	3
	Minority Interest	-	-	18,081	6,570
Non-current liabilities					
	(a) Long-term borrowings	1,38,432	15,282	1,42,810	38,843
	(b) Deferred tax liabilities (Net)	11	13	13	14
	(c) Other long-term liabilities	19,544	15,550	20,147	16,668
	(d) Long-term provisions	937	837	1,141	1,019
	Sub-total - Non-current liabilities	1,60,024	32,092	1,64,111	56,533
Current liabilities					
	(a) Short-term borrowings	87,670	89,354	92,766	80,769
	(b) Trade payables	1,28,823	1,88,978	1,83,977	1,75,147
	(c) Other current liabilities	81,681	49,551	1,06,351	63,227
	(d) Short-term provisions	1,783	2,759	1,783	2,759
	Sub-total - Current liabilities	2,99,957	3,10,642	3,74,877	2,21,902
	TOTAL - EQUITY AND LIABILITIES	5,15,022	4,20,594	4,91,040	4,52,070
ASSETS					
Non-current assets					
	(a) Fixed Assets	16,852	18,993	43,228	47,028
	(b) Non-current investments	3,659	8,658	526	509
	(c) Deferred tax assets (Net)	-	-	4,440	5,255
	(d) Long-term loans and advances	162	716	852	716
	(e) Other non-current assets	13,121	4,324	53,181	4,524
	Sub-total - Non-current assets	35,794	32,702	61,856	60,018
Current assets					
	(a) Inventories	28,893	46,612	41,988	52,625
	(b) Trade receivables	3,46,855	2,71,918	3,48,525	2,84,181
	(c) Cash and Bank Balances	7,607	8,324	14,112	9,919
	(d) Short-term loans and advances	76,719	54,291	61,456	38,307
	(e) Other current assets	19,821	8,610	12,223	8,640
	Sub-total - Current assets	4,79,898	3,89,755	4,78,264	3,94,682
	TOTAL - ASSETS	5,15,022	4,20,594	4,91,040	4,52,070

Notes:
 1 The above results as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on 20th May 2015.
 2 The Company has the business of construction of power transmission and as such there are no reportable minority business segments.
 3 The figures for the quarter ended 31st March, 2015 are the un-audited figures between the specified figures in respect of full financial year and the published year-to-date figures represent the third quarter of the current financial year.
 4 Tax Expense includes provision for Current Tax and Other of Tax.
 5 Cost of initial consumable inventories (except fuel) is calculated on the basis of purchase price for supplies to customers under the contracts.
 6 M P Mody Institute of Management Studies (MIMS) has terminated contract on 10th April 2015 and replaced performance bank guarantee of ₹ 2,025.61 Lacs. The Company has made provision in the Statement of Profit and Loss although the event has occurred after balance sheet date. The Company intends to utilize for the dispute resolution mechanism provided in the contract for disputed liability.
 7 During the quarter, the company allotted 18,939 Equity Shares of ₹ 2 each at an issue price of ₹ 17 per share under ESOP.
 8 During the year, the company allotted 38,05,120 Equity Shares at an issue price of ₹ 22 per share on pro-rata basis to Surya India Fibreglass Private Limited, a promoter company and 2,33,87,014 equity shares of ₹ 2 each at an issue price of ₹ 12.85 per share to Qualified Institutional Buyers under Qualified Institutional Placement. The proceeds have been utilized for the purpose of working capital requirements of the company.
 9 Pursuant to the scheme of Compromise, Arrangement and Amalgamation of the Company with its Subsidiary, the company has reviewed the estimated useful life of its Fixed Assets together in accordance with that provided in Schedule II to the Act. As a result, an amount of ₹ 3,31,47,12,000 was reduced from the related earnings and the depreciation charged for the quarter and the two months ended 31st March, 2015 is higher by ₹ 17,27,12,000 and ₹ 69,59,12,000 respectively.
 10 The Company does not have any significant related party transactions to report for the above periods.
 11 Previous year figures have been re-arranged, re-calculated and re-classified, wherever necessary.

Mumbai
30th May 2015

For Jyoti Structures Limited
K. R. Thakur
Whole-time Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH 2015

	(₹ in Lacs)				
	2015	2014	2015	2014	2014
PART I					
1) Income from operations					
a) Net sales/income from operations (net of excise duty)	87,875	86,180	1,30,839	2,78,173	3,32,578
b) Other Operating Income	228	67	122	538	501
Total Income from operations (Net)	88,103	86,247	1,30,961	2,78,711	3,33,079
Expenses					
a) Cost of Materials Consumed	87,848	85,215	1,07,601	1,74,903	2,26,969
b) Purchases of Stock-in-trade	-	-	-	-	-
c) Station and sub-contracting Expenses	13,708	10,788	18,054	48,833	51,899
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(380)	(3,990)	(18,831)	12,362	(23,228)
e) Employees Benefit Expense	2,458	2,485	1,991	9,620	8,323
f) Depreciation and Amortisation Expense	186	839	668	3,408	2,898
g) Other Expenses	11,447	4,375	13,104	27,800	34,044
Total expenses	88,138	89,242	1,24,555	2,75,326	3,06,731
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,665	(2,995)	6,406	3,385	22,348
4) Other Income	700	3,920	2,227	6,644	6,437
5) Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,365	925	8,633	10,029	28,785
6) Finance Cost	(1,478)	(875)	(4,344)	(10,623)	(12,321)
7) Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,887	50	4,289	(594)	16,464
8) Exceptional Items	(888)	(3,358)	(1,094)	(28,687)	(26,498)
9) Profit/(Loss) from ordinary activities before tax (7+8)	1,000	(3,308)	3,195	(34,281)	(10,034)
10) Tax expense	7	11	(351)	32	85
11) Profit/(Loss) from ordinary activities after tax (9-10)	993	(3,297)	2,844	(34,249)	(10,119)
12) Extraordinary Item (net of tax expenses)	-	-	-	-	-
13) Net Profit/(Loss) for the period (11+12)	993	(3,297)	2,844	(34,249)	(10,119)
14) Paid-up equity share capital (Face value ₹ 2/- each)	2,161	2,180	1,045	2,161	2,161
15) Reserve including Provision Reserves as per balance sheet of previous accounting year	-	-	-	57,337	71,877
16) Earning per share before and after Extraordinary Item (not annualised)					
- Basic ₹	(0.53)	(1.61)	(1.53)	(28.29)	(3.89)
- Diluted ₹	(0.53)	(1.61)	(1.53)	(28.29)	(3.88)
PART II					
A-PARTICULARS OF SHAREHOLDING					
1) Public shareholding					
- Number of shares	8,34,85,699	8,34,46,739	5,95,66,931	8,34,85,699	8,34,85,699
- Percentage of shareholding	78.21%	78.20%	72.89%	75.21%	72.89%
2) Promoters and Promoter Group Shareholding					
a) Fledged/Encumbered					
- Number of shares	1,84,50,503	1,77,53,062	1,77,53,062	1,84,50,503	1,77,53,062
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.79%	68.12%	78.53%	70.79%	70.79%
- Percentage of shares (as a % of the total share capital of the company)	16.85%	16.21%	21.58%	16.85%	16.85%
b) Non-encumbered					
- Number of shares	75,11,508	85,08,949	45,53,829	75,11,508	45,53,829
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	29.21%	31.88%	28.41%	29.21%	29.21%
- Percentage of shares (as a % of the total share capital of the company)	8.34%	7.99%	8.53%	8.34%	8.34%

B - INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	-	-	-	-	-
Received during the quarter	3	3	3	3	3
Disposed off during the quarter	3	3	3	3	3
Remainder unresolved at the end of the quarter	-	-	-	-	-

STATEMENT OF FINANCIAL POSITION					
A - EQUITY AND LIABILITIES					
Shareholders' Funds					
(a) Share Capital	4,851	4,145	4,691	4,145	
(b) Reserves and Surplus	57,760	73,712	36,457	96,508	
(c) Money received against share warrants	-	-	-	-	
Sub-total - Shareholders' Funds	62,611	77,857	41,148	1,00,653	
2) Share application money pending allotment	1	3	1	3	
Minority Interest	-	-	16,881	6,570	
Non-current liabilities					
(a) Long-term borrowings	1,30,138	16,292	1,42,819	38,845	
(b) Deferred tax liabilities (Net)	13	13	13	14	
(c) Other long-term liabilities	10,844	19,960	20,447	18,668	
(d) Long-term provisions	837	837	1,141	1,010	
Sub-total - Non-current liabilities	1,52,632	37,102	1,64,420	68,537	
Current liabilities					
(a) Short-term borrowings	87,929	89,354	82,796	89,769	
(b) Trade payables	1,20,323	1,06,978	1,43,577	1,76,147	
(c) Other current liabilities	11,861	49,851	1,06,851	83,237	
(d) Short-term provisions	1,793	2,759	1,793	2,790	
Sub-total - Current liabilities	2,21,915	2,49,942	2,34,917	3,52,043	
TOTAL - EQUITY AND LIABILITIES	5,13,022	4,26,594	5,17,948	4,53,670	
B - ASSETS					
Non-current assets					
(a) Fixed assets	16,952	16,305	49,828	47,828	
(b) Non-current investments	3,855	8,686	825	528	
(c) Deferred tax assets (Net)	-	-	5,480	5,255	
(d) Long-term loans and advances	862	716	862	716	
(e) Other non-current assets	13,161	4,584	13,191	4,524	
Sub-total - Non-current assets	35,530	34,290	63,386	62,851	
Current assets					
(a) Inventories	29,829	45,822	44,956	32,855	
(b) Trade receivables	3,49,859	2,71,319	3,49,576	2,94,091	
(c) Cash and Bank Balances	7,827	8,254	14,418	9,916	
(d) Short-term loans and advances	78,779	54,231	63,468	38,397	
(e) Other current assets	12,822	8,940	12,822	8,840	
Sub-total - Current assets	4,74,482	3,87,756	4,94,296	3,84,022	
TOTAL - ASSETS	5,13,022	4,26,594	5,17,948	4,53,670	

Notes:

- The above results as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at the meeting held on 30th May 2015.
- The Company's (a) the business of execution of projects related to power transmission and as such there are no reportable primary business segments.
- The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the last date of the current financial year.
- Tax Expense includes provision for Current Tax and Deferred Tax.
- Cost of material consumed includes bought-out materials purchased for supplies to customers under the contracts.
- M P Leodhya Kohra Vajay Vikram Company Limited has terminated contract on 18th April, 2015 and encashed performance bank guarantee of ₹ 2,025.81 Lacs. The Company has made provision in its Statement of Profit and Loss although the event has occurred after balance sheet date. The Company intends to litigate for the dispute resolution mechanism provided in the contract for dispute.
- During the quarter, the company allotted 18,900 Equity Shares of ₹ 2 each at an issue price of ₹ 17 per share under ESOP.
- During the year, the company allotted 36,05,120 Equity Shares at an issue price of ₹ 52 per share on preferential basis to Surya India Financial Private Limited, a promoter company and 2,35,87,718 equity shares of ₹ 2 each at an issue price of ₹ 42.85 per share to Qualified Institutional Buyers under Qualified Institutional Placement. The proceeds have been utilised for the purpose of working capital in accordance with government document.
- Pursuant to the amendment of Companies Act, 2013 "the Act" effective 1st April, 2014, the company has reviewed the estimated useful life of its Fixed Assets generally in accordance with that provided in Schedule II of the Act. As a result amount of ₹ 431.47 Lacs were released from the retained earnings and the depreciation charged for the quarter and the twelve months ended 31st March, 2015 has been reduced by ₹ 147.33 Lacs and ₹ 624.80 Lacs respectively.
- The Company does not have any non-cash or extraordinary item to report for the above periods.
- Previous year figures have been re-stated, re-grouped, re-calculated and re-classified, wherever necessary.