

**JYOTI STRUCTURES LIMITED**  
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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2014**

(₹ in Lacs)

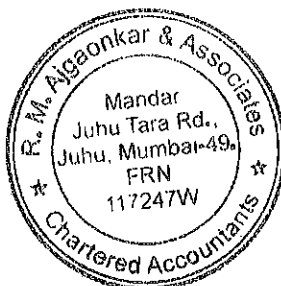
|     |                                                                                                          | Quarter Ended           |                         |                         | Half Year Ended         |                         | Year Ended            |
|-----|----------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|     |                                                                                                          | 30-09-14<br>(Unaudited) | 30-06-14<br>(Unaudited) | 30-09-13<br>(Unaudited) | 30-09-14<br>(Unaudited) | 30-09-13<br>(Unaudited) | 31-03-14<br>(Audited) |
|     | <b>PART I</b>                                                                                            |                         |                         |                         |                         |                         |                       |
| 1)  | <b>Income from operations</b>                                                                            |                         |                         |                         |                         |                         |                       |
|     | a) Net sales/income from operations (net of excise duty)                                                 | 63,149                  | 68,894                  | 64,803                  | 1,32,043                | 1,35,808                | 3,32,576              |
|     | b) Other Operating Income                                                                                | 127                     | 123                     | 130                     | 250                     | 252                     | 501                   |
|     | <b>Total income from operations (Net)</b>                                                                | <b>63,276</b>           | <b>69,017</b>           | <b>64,933</b>           | <b>1,32,293</b>         | <b>1,36,060</b>         | <b>3,33,077</b>       |
| 2)  | <b>Expenses</b>                                                                                          |                         |                         |                         |                         |                         |                       |
|     | a) Cost of Materials Consumed                                                                            | 41,438                  | 30,502                  | 42,452                  | 71,940                  | 89,253                  | 2,39,002              |
|     | b) Purchases of Stock in trade                                                                           | -                       | -                       | -                       | -                       | -                       | -                     |
|     | c) Erection and sub-contracting Expenses                                                                 | 10,833                  | 11,803                  | 8,654                   | 22,436                  | 21,199                  | 51,699                |
|     | d) Change in inventories of finished goods, work-in-progress and stock-in-trade                          | 3,467                   | 13,835                  | 1,175                   | 17,302                  | (1,192)                 | (23,236)              |
|     | e) Employees Benefits Expense                                                                            | 2,019                   | 2,190                   | 2,250                   | 4,209                   | 4,459                   | 8,829                 |
|     | f) Depreciation and Amortisation Expense                                                                 | 841                     | 872                     | 680                     | 1,713                   | 1,343                   | 2,696                 |
|     | g) Other Expenses                                                                                        | 6,246                   | 5,100                   | 4,514                   | 11,346                  | 9,376                   | 30,741                |
|     | <b>Total expenses</b>                                                                                    | <b>64,644</b>           | <b>64,302</b>           | <b>59,725</b>           | <b>1,28,946</b>         | <b>1,24,438</b>         | <b>3,09,731</b>       |
| 3)  | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>(1,368)</b>          | <b>4,715</b>            | <b>5,208</b>            | <b>3,347</b>            | <b>11,622</b>           | <b>23,346</b>         |
| 4)  | Other income                                                                                             | 2,499                   | 412                     | 826                     | 2,911                   | 1,112                   | 3,916                 |
| 5)  | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>1,131</b>            | <b>5,127</b>            | <b>6,034</b>            | <b>6,258</b>            | <b>12,734</b>           | <b>27,262</b>         |
| 6)  | Finance Cost                                                                                             | 7,852                   | 6,926                   | 3,790                   | 14,778                  | 8,014                   | 22,031                |
| 7)  | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>(6,721)</b>          | <b>(1,799)</b>          | <b>2,244</b>            | <b>(8,520)</b>          | <b>4,720</b>            | <b>5,231</b>          |
| 8)  | Exceptional Items                                                                                        | -                       | -                       | -                       | -                       | -                       | -                     |
| 9)  | <b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>                                       | <b>(6,721)</b>          | <b>(1,799)</b>          | <b>2,244</b>            | <b>(8,520)</b>          | <b>4,720</b>            | <b>5,231</b>          |
| 10) | Tax expense                                                                                              | 216                     | (202)                   | 781                     | 14                      | 1,623                   | 1,999                 |
| 11) | <b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>                                   | <b>(6,937)</b>          | <b>(1,597)</b>          | <b>1,463</b>            | <b>(8,534)</b>          | <b>3,097</b>            | <b>3,232</b>          |
| 12) | Extraordinary Item (net of tax expense)                                                                  | -                       | -                       | -                       | -                       | -                       | -                     |
| 13) | <b>Net Profit / (Loss) for the period (11 + 12)</b>                                                      | <b>(6,937)</b>          | <b>(1,597)</b>          | <b>1,463</b>            | <b>(8,534)</b>          | <b>3,097</b>            | <b>3,232</b>          |
| 14) | Share of Profit / (Loss) of Associates                                                                   | -                       | -                       | -                       | -                       | -                       | -                     |
| 15) | Minority Interest                                                                                        | -                       | -                       | -                       | -                       | -                       | -                     |
| 16) | <b>Net Profit / (Loss) after taxes (13+14-15)</b>                                                        | <b>(6,937)</b>          | <b>(1,597)</b>          | <b>1,463</b>            | <b>(8,534)</b>          | <b>3,097</b>            | <b>3,232</b>          |
| 17) | Paid-up equity share capital<br>(Face value ₹. 2/- each)                                                 | 2,114                   | 1,645                   | 1,645                   | 2,114                   | 1,645                   | 1,645                 |
| 18) | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                  |                         |                         |                         | 74,283                  | 73,514                  | 73,677                |
| 19) | <b>Earning per share before and after Extraordinary items (not annualised)</b>                           |                         |                         |                         |                         |                         |                       |
|     | - Basic ₹                                                                                                | (8.41)                  | (1.95)                  | 1.77                    | (10.36)                 | 3.75                    | 3.89                  |
|     | - Diluted ₹                                                                                              | (8.38)                  | (1.94)                  | 1.77                    | (10.31)                 | 3.74                    | 3.88                  |
|     | <b>PART II</b>                                                                                           |                         |                         |                         |                         |                         |                       |
|     | <b>A - PARTICULARS OF SHAREHOLDING</b>                                                                   |                         |                         |                         |                         |                         |                       |
| 1)  | <b>Public shareholding</b>                                                                               |                         |                         |                         |                         |                         |                       |
|     | - Number of shares                                                                                       | 8,34,19,049             | 6,00,32,031             | 5,94,02,631             | 8,34,19,049             | 5,94,02,631             | 5,99,66,931           |
|     | - Percentage of shareholding                                                                             | 78.94%                  | 72.85%                  | 72.21%                  | 78.94%                  | 72.21%                  | 72.89%                |
| 2)  | <b>Promoters and Promoter Group Shareholding</b>                                                         |                         |                         |                         |                         |                         |                       |
|     | a) Pledged / Encumbered                                                                                  |                         |                         |                         |                         |                         |                       |
|     | - Number of shares                                                                                       | 1,77,53,062             | 1,77,53,062             | 1,83,33,154             | 1,77,53,062             | 1,83,33,154             | 1,77,53,062           |
|     | - Percentage of shares<br>(as a % of the total shareholding of the Promoter and Promoter group)          | 79.76%                  | 79.76%                  | 80.19%                  | 79.76%                  | 80.19%                  | 79.59%                |
|     | - Percentage of shares<br>(as a % of the total share capital of the company)                             | 16.80%                  | 21.58%                  | 22.29%                  | 16.80%                  | 22.29%                  | 21.58%                |
|     | b) Non - encumbered                                                                                      |                         |                         |                         |                         |                         |                       |
|     | - Number of shares                                                                                       | 45,03,829               | 45,03,829               | 45,28,737               | 45,03,829               | 45,28,737               | 45,53,829             |
|     | - Percentage of shares<br>(as a % of the total shareholding of the Promoter and Promoter group)          | 20.24%                  | 20.24%                  | 19.81%                  | 20.24%                  | 19.81%                  | 20.41%                |
|     | - Percentage of shares<br>(as a % of the total share capital of the company)                             | 4.26%                   | 5.47%                   | 5.50%                   | 4.26%                   | 5.50%                   | 5.53%                 |
|     | <b>B - INVESTOR COMPLAINTS</b>                                                                           |                         |                         |                         |                         |                         |                       |
|     | Pending at the beginning of the quarter                                                                  | -                       | -                       | -                       | -                       | -                       | -                     |
|     | Received during the quarter                                                                              | 6                       | -                       | -                       | -                       | -                       | -                     |
|     | Disposed of during the quarter                                                                           | 6                       | -                       | -                       | -                       | -                       | -                     |
|     | Remaining unresolved at the end of the quarter                                                           | -                       | -                       | -                       | -                       | -                       | -                     |

| Statement of Assets and Liabilities          |  | As at<br>30-09-14        | Year Ended<br>31-03-14 |
|----------------------------------------------|--|--------------------------|------------------------|
| Particulars                                  |  | (Unaudited)<br>₹ in Lacs | (Audited)<br>₹ in Lacs |
| <b>A] EQUITY AND LIABILITIES</b>             |  |                          |                        |
| 1) Shareholders' Funds                       |  |                          |                        |
| (a) Share Capital                            |  | 4,614                    | 4,145                  |
| (b) Reserves and Surplus                     |  | 74,316                   | 73,712                 |
| (c) Money received against share warrants    |  | -                        | -                      |
| Sub-total - Shareholders' funds              |  | 78,930                   | 77,857                 |
| 2) Share application money pending allotment |  | 6                        | 3                      |
| 3) Minority interest                         |  | -                        | -                      |
| 4) Non-current liabilities                   |  |                          |                        |
| (a) Long-term borrowings                     |  | 1,10,413                 | 15,292                 |
| (b) Deferred tax liabilities (Net)           |  | 13                       | 13                     |
| (c) Other long term liabilities              |  | 14,062                   | 15,950                 |
| (d) Long-term provisions                     |  | 879                      | 837                    |
| Sub-total - Non-current liabilities          |  | 1,25,367                 | 32,092                 |
| 5) Current liabilities                       |  |                          |                        |
| (a) Short-term borrowings                    |  | 1,16,298                 | 89,354                 |
| (b) Trade payables                           |  | 1,10,283                 | 1,68,978               |
| (c) Other current liabilities                |  | 44,586                   | 49,551                 |
| (d) Short-term provisions                    |  | 2,198                    | 2,759                  |
| Sub-total - Current liabilities              |  | 2,73,365                 | 3,10,642               |
| <b>TOTAL - EQUITY AND LIABILITIES</b>        |  | <b>4,77,667</b>          | <b>4,20,594</b>        |
| <b>B] ASSETS</b>                             |  |                          |                        |
| 1) Non-current assets                        |  |                          |                        |
| (a) Fixed assets                             |  | 17,384                   | 18,903                 |
| (b) Goodwill on consolidation                |  | -                        | -                      |
| (c) Non-current investments                  |  | 8,656                    | 8,656                  |
| (d) Deferred tax assets (Net)                |  | -                        | -                      |
| (e) Long-term loans and advances             |  | 672                      | 716                    |
| (f) Other non-current assets                 |  | 10,353                   | 4,524                  |
| Sub-total - Non-current assets               |  | 37,065                   | 32,799                 |
| 2) Current assets                            |  |                          |                        |
| (a) Inventories                              |  | 22,941                   | 45,622                 |
| (b) Trade receivables                        |  | 3,35,286                 | 2,79,512               |
| (c) Cash and cash equivalents                |  | 16,705                   | 8,224                  |
| (d) Short-term loans and advances            |  | 65,554                   | 54,291                 |
| (e) Other current assets                     |  | 116                      | 148                    |
| Sub-total - Current assets                   |  | 4,40,602                 | 3,87,795               |
| <b>TOTAL - ASSETS</b>                        |  | <b>4,77,667</b>          | <b>4,20,594</b>        |

#### 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 10th November 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 allotted 2,33,87,018 equity shares of Rs. 2 each at an issue price of Rs. 42.85 per share to Qualified Institutional Buyers under Qualified Institutions Placement. The proceeds of QIP Issue have been utilized for the purpose of working capital, in accordance with the Placement Document.
- Cost of material consumed includes Bought-out materials purchased for supplies to customer under the contracts.
- Pursuant to the enactment 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 Rs. 430.67 Lacs were reduced from the retained earning and the depreciation charged for the quarter and the half year ended on 30th Sept 2014 is higher by Rs. 141.13 Lacs and Rs. 333.20 Lacs respectively.
- The figures of Previous periods have been re-grouped/re-arranged/re-casted, wherever necessary.

Mumbai  
10th November, 2014



*Santosh Nayak*

Santosh Nayak  
Managing Director