

Date: 14.11.2019

To,  
Listing Compliance Department,  
MCX- sx Limited,  
Vibgyor Towers, 4<sup>th</sup> 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: Outcome of Board Meeting held on 14<sup>th</sup> November, 2019.

Ref: Joy Realty Limited

Scrip Code: 508929

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the 4/2019-20 Meeting of Board of Directors of Joy Realty Limited, held on Thursday, 14<sup>th</sup> Day of November, 2019 at the registered office of the Company which commenced at 3.30 p.m. and concluded at 5.45 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 30<sup>th</sup> September, 2019 along with the Limited Review Report.
3. The Board took the note on Listing Compliance done under LODR, Regulation 2015 for the quarter ended 30<sup>th</sup> September, 2019.
4. To take note and approve of keeping of books of accounts other than registered office pursuant to the provision to section 128(1) of the Companies Act, 2013.
5. Approved the resignation of Mrs. Monika Trivedi (Din 07126422) from the post of directorship of the Company.

Kindly take it on your record.

Thanking You,

Yours Sincerely  
For JOY REALTY LIMITED



Shrut Shah  
Company Secretary & Compliance Officer



Encl:

- a) Unaudited Financial Results along with Limited Review Report
- b) 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, 2019**

Sr. No.	Particulars	3 months ended			6 months ended		Year ended
		(30/09/2019)	(30/06/2019)	(30/09/2018)	(30/09/2019)	(30/09/2018)	(31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	-	-	1,45,47,300	-	7,46,88,474	18,87,33,875
II	Other income	9,44,967	8,50,518	7,75,976	17,95,485	16,10,694	33,25,566
III	<b>Total Income (I + II)</b>	<b>9,44,967</b>	<b>8,50,518</b>	<b>1,53,23,276</b>	<b>17,95,485</b>	<b>7,62,99,168</b>	<b>19,20,59,441</b>
IV	<b>Expenses:</b>						
	(a) Cost of materials consumed	-	-	-	-	-	2,95,53,080
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	1,41,97,011	-	7,39,03,330	19,23,37,542
	(d) Employee benefits expense	1,25,145	1,24,819	1,24,647	2,49,964	2,49,294	5,80,510
	(e) Finance Costs	35,145	40,470	19,52,912	75,615	48,08,380	55,977
	(f) Depreciation and amortisation expense	1,46,415	1,46,415	1,46,415	2,92,830	2,92,830	5,85,660
	(g) Other expenses	4,76,384	5,09,902	31,15,772	9,86,286	62,68,403	25,21,215
	<b>Total expenses (IV)</b>	<b>7,83,089</b>	<b>8,21,606</b>	<b>1,95,36,757</b>	<b>16,04,695</b>	<b>8,55,22,237</b>	<b>22,56,33,984</b>
V	<b>Profit / (Loss) before exceptional items and tax (I - IV)</b>	<b>1,61,878</b>	<b>28,912</b>	<b>(42,13,481)</b>	<b>1,90,790</b>	<b>(92,23,069)</b>	<b>(3,35,74,543)</b>
VI	<b>Exceptional items</b>	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V - VI)</b>	<b>1,61,878</b>	<b>28,912</b>	<b>(42,13,481)</b>	<b>1,90,790</b>	<b>(92,23,069)</b>	<b>(3,35,74,543)</b>
VIII	<b>Tax expense:</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	(87,29,390)
IX	<b>Profit (Loss) for the period</b>	<b>1,61,878</b>	<b>28,912</b>	<b>(42,13,481)</b>	<b>1,90,790</b>	<b>(92,23,069)</b>	<b>(2,48,45,153)</b>
X	<b>Other Comprehensive income</b>	-	-	-	-	-	-
XI	<b>A. (i) Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
XII	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
XIII	<b>B. (i) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
XIV	<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>1,61,878</b>	<b>28,912</b>	<b>(42,13,481)</b>	<b>1,90,790</b>	<b>(92,23,069)</b>	<b>(2,48,45,153)</b>
XVI	<b>Paid up Equity Share capital (Face value of Rs. 10/- each)</b>	<b>24,03,280</b>	<b>24,03,280</b>	<b>24,03,280</b>	<b>24,03,280</b>	<b>24,03,280</b>	<b>24,03,280</b>
XVII	<b>Reserves excluding Revaluation reserve as per Balance sheet of the previous accounting year</b>	-	-	-	-	-	(2,73,46,992)
XVIII	<b>Basic &amp; Diluted EPS (Rs.)</b>	<b>0.07</b>	<b>0.01</b>	<b>(1.75)</b>	<b>0.08</b>	<b>(3.84)</b>	<b>(10.34)</b>

**Notes:**

- The Company is engaged in business of Builders and Developers
- The above financial results for the quarter and half year ended 30th September, 2019 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 14th November, 2019
- The Board of Directors has not recommended any Dividend for the quarter and half year ended 30th September, 2019
- The Provision for tax is not provided for the quarter ended 30th September, 2019 due to brought forward losses.
- Deferred Tax Asset/ Liability for the quarter and half year ended 30th September, 2019 has not been provided and will be accounted on annual audited accounts in accordance with AS -
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited



*Bhavin Soni*  
Bhavin Soni  
Managing Director  
Din No: 00132135

Place : Mumbai  
Date: 14/11/2019



**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, 2019

Particulars		Amount in Rs	
		As at 30th September, 2019	As at 31st March, 2019
1	<b>ASSETS:</b>	<b>Unaudited</b>	<b>Audited</b>
	<b><u>NON CURRENT ASSETS:</u></b>		
	Property, Plant & Equipment	2,80,51,335	2,83,44,165
	Capital Work in Progress	24,70,971	24,70,971
	Financial Assets		
	(i) Investments	3,00,77,167	2,83,50,615
	Income Tax Asses (Net)	34,68,952	34,62,658
	Deffered Tax Assets	1,93,55,655	1,93,55,655
	Other Non Current Asset	70,120	70,120
	<b>Total Non Current Asset</b>	<b>8,34,94,199</b>	<b>8,20,54,183</b>
	<b><u>CURRENT ASSETS:</u></b>		
	Inventories	5,07,37,114	5,07,26,484
	Financial Assets:		
	(i) Trade Receivables	73,89,000	98,89,000
	(ii) Cash & Cash Equivalents	4,72,013	1,61,625
	(iii) Other Bank Balances	-	15,36,330
	Other Current Assets	2,06,256	54,702
	<b>Total Current Asset</b>	<b>5,88,04,383</b>	<b>6,23,68,141</b>
	<b>Total Assets</b>	<b>14,22,98,583</b>	<b>14,44,22,325</b>
	<b><u>EQUITY AND LIABILITIES:</u></b>		
	<b><u>EQUITY</u></b>		
	Equity Share Capital	2,40,32,800	2,40,32,800
	Other Equity	(5,33,67,288)	(5,35,58,078)
		<b>(2,93,34,488)</b>	<b>(2,95,25,278)</b>
	<b><u>NON CURRENT LIABILITIES:</u></b>		
	Financial Liabilities		
	(i) Borrowings	9,41,208	5,52,661
		<b>9,41,208</b>	<b>5,52,661</b>
	<b><u>CURRENT LIABILITIES:</u></b>		
2	Financial Liabilities		
	(i) Borrowings	7,80,04,065	7,85,13,231
	(ii) Trade Payables	76,27,087	90,86,197
	Other Current Liabilities	8,50,60,710	8,57,95,512
		<b>17,06,91,863</b>	<b>17,33,94,941</b>
	<b>Total Equity and Liabilities</b>	<b>14,22,98,583</b>	<b>14,44,22,325</b>

Place : Mumbai  
Date : 14/11/2019



For Joy Realty Limited

*Bhavin Soni*

Bhavin Soni  
Managing Director  
Din No: 00132135

# JOY REALTY LIMITED

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

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CIN NO:L65910MH1983PLC031230

## Unaudited Cash Flow Statement for the half year ended 30th September, 2019

Amount in Rs.

		<u>As on</u> 30/09/2019	<u>As on</u> 30/09/2018
<b>( I ) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit / (Loss) before Tax and Extraordinary items		1,90,790	(92,23,069)
<b>ADJUSTMENTS FOR:</b>			
<u>Add</u> : Provision in Diminution of Investment		-	-
<u>Add</u> : Depreciation		2,92,830	2,92,830
<u>Less</u> : Interest On Capital In Partnership Firm		(17,26,552)	(16,10,694)
Interest on Fixed Deposits		(68,933)	-
Share of Profit/Loss in partnership Firm (Earlier Years)		-	-
 Operating Profit / (Loss) before Working Capital Changes		 (13,11,865)	 (1,05,40,933)
<b>Working Capital Changes:</b>			
(Increase) / Decrease in Other Non Currents Assets		-	1,44,888
(Increase) / Decrease in Inventories		(10,630)	7,34,55,709
(Increase) / Decrease in Trade Receivables		25,00,000	2,23,66,198
(Increase) / Decrease in Other Currents Assets		(1,51,554)	(5,34,093)
Increase / (Decrease) in Short Term Borrowings		(5,09,166)	(9,25,41,592)
Increase / (Decrease) in Trade Payables		(14,59,110)	(28,94,502)
Increase / (Decrease) in Other Current Liabilities		(7,34,802)	1,00,01,290
Cash (used) / generated from Operations		(16,77,127)	(5,43,035)
 <u>Less</u> : Net Income Taxes Paid / (Refund)		 6,294	 8,08,133
Net Cash Flow from Operating Activities	(A)	(16,83,421)	(13,51,168)
<b>( II ) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Fixed Deposit Interest		68,933	-
Capital expenditure on Fixed Assets		-	-
Net cash used in investing activities	(B)	68,933	-
<b>( III ) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Unsecured Long Term Borrowings		3,88,547	2,168
 Net cash generated from Financial Activities	(C)	 3,88,547	 2,168
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(12,25,942)</b>	<b>(13,49,000)</b>
 Cash and cash equivalents at the beginning of the year		 16,97,955	 31,04,595
Cash and cash equivalents at the close of the Period		4,72,013	17,55,595
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>		<b>(12,25,942)</b>	<b>(13,49,000)</b>

For Joy Realty Limited



*[Signature]*

Bhavin Soni

Managing Director

Din No: 00132135

Place: Mumbai

Dated: 14/11/2019



**Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**Joy Realty Limited**  
Mumbai

We have reviewed the accompanying of unaudited Financial Results of **Joy Realty Limited** ("the Company) for the quarter ended on September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 ("the Circular")

Attention is drawn to the fact that the unaudited Financial Results of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the company, but have not been subject to review.

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the of unaudited Financial Results 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

*H. N. Motiwalla & Co. (Reg.)*

Chartered Accountants

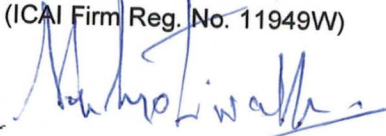
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procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying of unaudited Financial Results 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 read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. N. Motiwalla & Co.  
Chartered Accountants  
(ICAI Firm Reg. No. 11949W)



(H. N. Motiwalla)

Partner

(Membership No. 011423)

Place: Mumbai

Dated: November 14, 2019

UDIN: 19011423AAAAAQ8050