

Date: 30.05.2019

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
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub: Outcome of Board Meeting held on 30th May, 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 2/2019-20 Meeting of Board of Directors of Joy Realty Limited, held on Thursday, 30th Day of May, 2019 at the registered office of the Company which commenced at 03.30 p.m. and concluded at 05.30 p.m. and the Board considered/approved 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. Approved Audited Financial Results for the quarter and year ended on 31st March, 2019 along with the Auditor's Report thereon.
3. A declaration of unmodified opinion on Audited Financial Result for the year ended 31st March, 2019.
4. The Board took the note on Listing Compliance done under LODR, Regulation 2015 for the quarter ended 31st March, 2019.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**



Bhavin Soni
Managing Director
Din No.: 00132135

Encl:

1. Audited Financial Results along with Auditor's Report for the year ended 31st March, 2019
2. Declaration of unmodified opinion

Date: 30.05.2019

To,
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Corporate Relationship Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub: - Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Ref: Joy Realty Limited

Script Code: 508929

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that the Audit report in respect of Financial Statement for the year ended 31st March, 2019 issued by M/s. H. N. Motiwalla & Co., Chartered Accountants, Statutory Auditors of the Company are with unmodified opinion.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Joy Realty Limited



Bhavin Soni
Managing Director
Din No.: 00132135

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We have audited the accompanying statement of standalone financial result of **Joy Realty Limited** ("the Company) for the quarter and year ended March 31,2019 ("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, as amended ("the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05,2016 ("the Circular'). The standalone financial results for the quarter and year ended March 31,2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31,2018, the audited annual standalone financial statements as at and for the year ended march 31,2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31,2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31,2019; and relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An

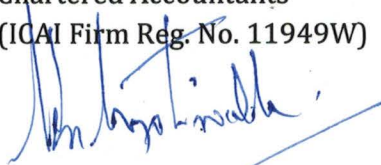
audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

1. are pre presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular, in this regard; and
2. give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures upto December 31, 2018,, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

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


(H. N. Motiwalla)
Partner
(Membership No. 011423)
PLACE: Mumbai
DATED: May 30,2019

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 31st March, 2019

Particulars		Amount in Rs	
		As at 31st March, 2019	As at 31st March, 2018
1	ASSETS:	Audited	Audited
	<u>NON CURRENT ASSETS:</u>		
	Property, Plant & Equipment	28,344,165	28,929,825
	Capital Work in Progress	2,470,971	2,470,971
	Financial Assets		
	(i) Investments	28,350,615	25,112,480
	Income Tax Asses (Net)	3,462,658	1,384,361
	Deffered Tax Assets	19,355,655	10,626,265
	Other Non Current Asset	70,120	396,750
	Total Non Current Asset	82,054,183	68,920,652
	<u>CURRENT ASSETS:</u>		
	Inventories	50,726,484	243,064,026
	Financial Assets:		
	(i) Trade Receivables	9,889,000	22,366,198
	(ii) Cash & Cash Equivalents	161,625	1,643,617
	(iii) Other Bank Balances	1,536,330	1,460,978
	Other Current Assets	54,702	4,432,107
	Total Current Asset	62,368,141	272,966,926
	Total Assets	144,422,325	341,887,578
	<u>EQUITY AND LIABILITIES:</u>		
	<u>EQUITY</u>		
	Equity Share Capital	24,032,800	24,032,800
	Other Equity	(53,558,078)	(27,346,992)
		(29,525,278)	(3,314,192)
	<u>NON CURRENT LIABILITIES:</u>		
	Financial Liabilities		
	(i) Borrowings	552,661	1,093,578
		552,661	1,093,578
	<u>CURRENT LIABILITIES:</u>		
2	Financial Liabilities		
	(i) Borrowings	78,513,231	232,808,411
	(ii) Trade Payables	9,086,197	9,483,895
	Other Current Liabilities	85,795,512	101,815,886
		173,394,941	344,108,192
	Total Equity and Liabilities	144,422,325	341,887,578

For Joy Realty Limited

Place : Mumbai
Date : 30/05/2019

(Signature)
 Bhavin Soni
 Managing Director
 Din No: 00132135

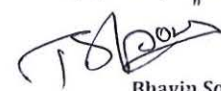
Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2019

Sr. No.	Particulars	3 months ended			Year Ended	
		(31/03/2019) (Audited)	(31/12/2018) (Unaudited)	(31/03/2018) (Audited)	(31/03/2019) (Audited)	(31/03/2018) (Audited)
I	Revenue from operations	17,590,001	96,455,400	169,916,424	188,733,875	169,916,424
II	Other income	880,540	834,332	889,551	3,325,566	2,950,818
III	Total Income (I + II)	18,470,541	97,289,732	170,805,975	192,059,441	172,867,242
IV	Expenses:					
	(a) Cost of materials consumed	14,005,869	-	85,816,336	29,553,080	85,816,336
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19,633,528	98,800,684	113,549,458	192,337,542	113,549,458
	(d) Employee benefits expense	206,569	124,647	114,346	580,510	426,970
	(e) Finance Costs	12,334	658,952	16,676	55,977	72,751
	(f) Depreciation and amortisation expense	146,415	146,415	146,415	585,660	591,490
	(g) Other expenses	874,300	5,502,036	13,351,578	2,521,215	14,453,372
	Total expenses (IV)	34,879,015	105,232,734	212,994,809	225,633,984	214,910,377
V	Profit / (Loss) before exceptional items and tax (I - IV)	(16,408,474)	(7,943,002)	(42,188,834)	(33,574,542)	(42,043,135)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(16,408,474)	(7,943,002)	(42,188,834)	(33,574,542)	(42,043,135)
	Tax expense:					
VIII	- Current tax	-	-	(39,833)	-	(2,315)
	- Deferred tax	(8,729,390)	-	(10,988,676)	(8,729,390)	(10,988,676)
IX	Profit (Loss) for the period/year (VII - VIII)	(7,679,084)	(7,943,002)	(31,160,325)	(24,845,152)	(31,052,144)
	Other Comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
X	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period comprising Profit / (Loss) and Other comprehensive Income for the period (IX-X)	(7,679,084)	(7,943,002)	(31,160,325)	(24,845,152)	(31,052,144)
XII	Paid up Equity Share capital (Face value of Rs. 10/- each)	24,032,800	24,032,800	24,032,800	24,032,800	24,032,800
XIII	Reserves excluding Revaluation reserve as per Balance sheet of the previous accounting year	-	-	-	(27,346,992)	3,705,152
XIV	A. Basic & Diluted EPS (Rs.) (Before exceptional items)					
	Basic & Diluted EPS (Rs.)	(3.195)	(3.305)	(12.966)	(10.338)	(12.921)
	Basic & Diluted EPS (Rs.)	(3.195)	(3.305)	(12.966)	(10.338)	(12.921)
	B. Basic & Diluted EPS (Rs.) (After exceptional items)					
	Basic & Diluted EPS (Rs.)	(3.195)	(3.305)	(12.966)	(10.338)	(12.921)
	Basic & Diluted EPS (Rs.)	(3.195)	(3.305)	(12.966)	(10.338)	(12.921)

Notes:

- The Company is engaged in business of Builders and Developers
- The above financial results for the quarter ended 31st March, 2019 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meeting held on 30th May, 2019.
- The Income from Share of Profit from Partnership firm, will be accounted for on an annual basis on finalisation of accounts of the Partnership Firm for the year March 2019
- The Board of Directors has not recommended any Dividend for the quarter ended 31st March, 2019.
- The Provision for tax is not provided for the quarter and year ended on 31st March, 2019 due to loss.
- Deferred Tax Asset/ Liability for the quarter and year ended 31st March, 2019 has been provided in accordance with Ind AS - 12 "Income Taxes".
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited



Bhavin Soni
Managing Director
Din No: 00132135



Place : Mumbai
Date: 30/05/2019