

Date: 12.12.2017

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 – 400001.

Sub: Outcome of Board Meeting held on 12th December, 2017.

Ref: Joy Realty Limited

Scrip Code: 508929

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the 2/2017-18 Meeting of Board of Directors of Joy Realty Limited, held on Tuesday, 12th Day of December, 2017 at the registered office of the Company which commenced at 3.30 p.m. and concluded at 6.30 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, 2017 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, 2017.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**





Shruti Shah
Company Secretary & Compliance Officer

Enc:

1. Unaudited Financial Results
2. Limited Review Report

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, 2017

Sr. No.	Particulars	3 months ended			6 months ended		Year ended
		(30/09/2017)	(30/06/2017)	(30/09/2016)	(30/09/2017)	(30/09/2016)	(31/03/2017)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	-	-	1,50,000	-	3,00,000	30,77,500
II	Other income	6,86,889	6,66,882	6,14,424	13,53,771	12,10,952	22,78,463
III	Total Income (I + II)	6,86,889	6,66,882	7,64,424	13,53,771	15,10,952	53,55,963
IV	Expenses:						
	(a) Cost of materials consumed						1,32,09,042
	(b) Purchases of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						(1,32,09,042)
	(d) Employee benefits expense	1,04,208	1,04,208	63,789	2,08,416	1,46,310	4,42,465
	(e) Finance Costs	18,699	19,676	-	38,375	-	-
	(f) Depreciation and amortisation expense	1,51,581	1,51,581	67,889	3,03,162	2,50,206	5,77,710
	(g) Other expenses	3,84,641	3,62,456	4,33,342	7,47,097	8,65,098	18,86,790
	Total expenses (IV)	6,59,129	6,37,921	5,65,020	12,97,050	12,61,614	29,06,964
V	Profit / (Loss) before exceptional items and tax (I - IV)	27,760	28,961	1,99,404	56,721	2,49,338	24,48,999
VI	Exceptional items						
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	27,760	28,961	1,99,404	56,721	2,49,338	24,48,999
VIII	Tax expense:						
	- Current tax	5,657	8,949	61,616	14,606	77,046	7,33,561
	- Deferred tax	-	-	-	-	-	(1,66,899)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	22,103	20,012	1,37,788	42,115	1,72,292	18,82,337
X	Profit / (Loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	Profit / (Loss) from discontinued operations (after tax) (X - XI)						
XIII	Profit (Loss) for the period (IX + XII)	22,103	20,012	1,37,788	42,115	1,72,292	18,82,337
XIV	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						
	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						
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	22,103	20,012	1,37,788	42,115	1,72,292	18,82,337
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.009	0.01	0.06	0.02	0.07	0.78
	(2) Diluted	0.009	0.01	0.06	0.02	0.07	0.78
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operation):						
	(1) Basic	0.009	0.01	0.06	0.02	0.07	0.78
	(2) Diluted	0.009	0.01	0.06	0.02	0.07	0.78

Notes:

- The Company is engaged in business of Builders and Developers
- During the quarter under review, the Company has sold flats in its ongoing work in progress project. As per the accounting policy of the Company, the estimated profit shall be recognised at the end of the year or receipt of occupation certificate whichever is earlier.
- 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
- The above financial results for the quarter and half year ended 30th September, 2017 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 12th December, 2017
- The above comparative Ind-AS compliant financial results for the period ended September, 2016, have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.

6 Statement of Reconciliation of Profit

Particulars	Quarter ended 30/09/2016	Half year ended 30/09/2016
Net Profit as per Old Indian GAAP	1,37,788	1,72,292
+/- Impact on Implementation of Ind-AS	-	-
Net Profit as per New Ind-AS	1,37,788	1,72,292

- The Board of Directors has not recommended any Dividend for the quarter and half year ended 30th September, 2017
- Provision for Current Taxation for the quarter and half year ended 30th September, 2017 is calculated and provided at applicable rates, and shall be reviewed annually, subject to audit
- Deferred Tax Asset/ Liability for the quarter and half year ended 30th September, 2017 has not been provided and will be accounted on annual audited accounts in accordance with AS - 22 "Accounting for Taxes on Income".
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.



For Joy Realty Limited

(Signature)

Bhavin Soni
Managing Director
Din No: 00132135

Place : Mumbai
Date: 12/12/2017

JOY REALTY LIMITED

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

Email: cs@joydevelopers.com

CIN NO:L65910MH1983PLC031230

Standalone Statement of Assets and Liabilities as at 30th September, 2017

Amount in Rs

Particulars	As at 30th September, 2017	As at 31st March, 2017
	Unaudited	Audited
Assets		
1 Non-Current Assets		
Property, Plant and equipment	29,026,304	29,329,466
Capital Work in Progress	2,470,971	2,470,971
Investment property		
Goodwill		
Other Intangible assets		
Intangible assets under development		
Investments accounted for using equity method		
Non-Current Financial Assets		
Non-Current Investments	24,983,186	22,229,416
Trade receivables, non current		
Loans, non current	394,250	394,250
Other Non-Current Financial Assets		
Total Non-Current Financial Assets	25,377,436	22,623,666
Deferred tax assets (net)		
Other Non-Current Assets		
Total Non-Current Assets	56,874,711	54,424,103
2 Current Assets		
Inventories	394,854,684	356,613,484
Current Financial Assets		
Current investments		
Trade receivables, current	8,380,299	8,380,299
Cash and cash equivalents	249,623	62,927
Bank balnce other than Cash and cash equivalents	213,235	2,463,097
Loans, current		
Other Current Financial Assets		
Total Current Financial Assets	8,843,157	10,906,323
Current tax assets (net)		
Other Current Assets	7,483,717	7,137,010
Total Current Assets	7,483,717	7,137,010
3 Non cureent assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax assets		
Total assets	468,056,269	429,080,920



Equity and Liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity Share capital	24,032,800	24,032,800
Other Equity	3,747,268	3,705,153
Total Equity attributable to owners of parent	27,780,068	27,737,953
Non controlling interest		
Total Equity	27,780,068	27,737,953
2 Liabilities		
Non-current liabilities		
Non-current Financial liabilities		
Borrowings, non current	95,575,209	1,571,496
Trade payables, non current		
Other Non-current Financial liabilities		
Total Non-current Financial liabilities	95,575,209	1,571,496
Provisions, non current		
Deferred tax liabilities (net)	362,411	362,411
Deferred government grants, non current		
Other non-current liabilities		
Total non-current liabilities	362,411	362,411
Current liabilities		
Current Financial liabilities		
Borrowings, current	111,102,199	289,228,276
Trade payables, current	9,763,682	7,280,655
Other current Financial liabilities		
Total current Financial liabilities	120,865,881	296,508,931
Other current liabilities	223,472,700	102,900,129
Provisions, current		
Current tax liabilities (net)		
Deferred government grants, current		
Total current Liabilities	223,472,700	102,900,129
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferred tax liability		
Total Liabilities	440,276,201	401,342,967
Total Equity and Liabilities	468,056,269	429,080,920

For Joy Realty Limited



(Handwritten signature)

Bhavin Soni
Managing Director
Din No: 00132135

Place : Mumbai
Date: 12/12/2017

Review report to:
The Board of Directors,
JOY REALTY LIMITED
306, Madhava, C-4, Bandra Kurla Complex
Bandra (East),
Mumbai 400 051

**Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES
ANNEXURE V TO REGULATION 33**

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **JOY REALTY LIMITED** for the quarter and half year ended 30th September, 2017 ('the Statement' attached herewith, being submitted by the Company, pursuant to requirements of Regulation 33 of the SEBI. (Listing Obligations and Disclosure Requirements) Regulations, 2015 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, in their meeting held on 12th December, 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial information performed 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.

The unaudited financial results for the quarter and half year ended 30th September 2016 reported under the previous GAAP, included in the statement, are based on the

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

Chartered Accountants

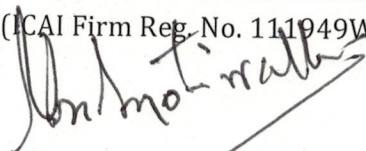
508, Sharda Chambers, 33, New Marine Lines, Mumbai - 400 020.

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previously issued result of the company. These previously issued results were reviewed by predecessor auditors, whose report expressed an unmodified opinion on those unaudited financial results.. We draw attention to the fact that management has adjusted these previously issued results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ("Ind As") and presented a reconciliation for the same, which have been approved by the Company's Board of Directors. The figures for the corresponding quarter and six months ended 30th September, 2016 including the reconciliation of profit/loss under Ind AS reported in the statement have not been subjected to review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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 and SEBI Circular dated 5th July, 2016 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. 111949W)



(H. N. MOTIWALLA)

Partner

(Membership No. 011423)

Place: Mumbai

Dated December 12, 2017