

Date: 30.05.2018

To,
Listing Compliance Department,
MCX- sx Limited,
C-101, 247 Park, L.B.S. Marg,
Vikhroli - West, Mumbai - 400083.

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, 2018.

Ref: Joy Realty Limited

Scrip Code: 508929

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the 2/2018-19 Meeting of Board of Directors of Joy Realty Limited, held on Wednesday, 30th Day of May, 2018 at the registered office of the Company which commenced at 05.00 p.m. and concluded at 05.30 p.m. and the Board considered/approved the following:

1. Approved Audited Financial Results for the quarter and year ended on 31st March, 2018 along with the Auditor's Report thereon.
2. A declaration of unmodified opinion on Audited Financial Result for the year ended 31st March, 2018.

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, 2018
2. Declaration of unmodified opinion

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 Audited Financial Results for the quarter and year ended 31st March, 2018

Sr. No.	Particulars	3 months ended			Year ended	
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	1699,16,424	-	21,32,500	1699,16,424	30,77,500
II	Other income	8,89,551	7,07,496	7,81,906	29,50,818	22,78,463
III	Total Income (I + II)	1708,05,975	7,07,496	29,14,406	1728,67,242	53,55,963
IV	Expenses:					
	(a) Cost of materials consumed	858,16,336	-	-	858,16,336	132,09,042
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1135,49,458	-	-	1135,49,458	(132,09,042)
	(d) Employee benefits expense	1,14,346	1,04,208	1,07,842	4,26,970	4,42,465
	(e) Finance Costs	16,676	17,700	-	72,751	-
	(f) Depreciation and amortisation expense	1,46,415	1,41,913	2,02,401	5,91,490	5,77,710
	(g) Other expenses	133,51,578	3,54,697	5,26,509	144,53,372	18,86,790
	Total expenses (IV)	2129,94,809	6,18,518	8,36,752	2149,10,377	29,06,965
V	Profit / (Loss) before exceptional items and tax (I - IV)	(421,88,834)	88,978	20,77,654	(420,43,135)	24,48,998
VI	Exceptional items					
VII	Profit / (Loss) before exceptional items and tax (V - VI)	(421,88,834)	88,978	20,77,654	(420,43,135)	24,48,998
	Tax expense:					
VIII	- Current tax	(39,833)	22,912	4,51,916	(2,315)	7,33,561
	- Deferred tax	(109,88,676)	-	-	(109,88,676)	(1,66,899)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(311,60,325)	66,066	16,25,738	(310,52,144)	18,82,336
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)	(311,60,325)	66,066	16,25,738	(310,52,144)	18,82,336
	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					
XIV	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	(311,60,325)	66,066	16,25,738	(310,52,144)	18,82,336
	Earnings per equity share (for continuing operation):					
XVI	(1) Basic	(12.966)	0.027	0.676	(12.921)	0.783
	(2) Diluted	(12.966)	0.027	0.676	(12.921)	0.783
	Earnings per equity share (for discontinued operation):					
XVII	(1) Basic					
	(2) Diluted					
	Earnings per equity share (for discontinued & continuing operation):					
XVIII	(1) Basic	(12.966)	0.027	0.676	(12.921)	0.783
	(2) Diluted	(12.966)	0.027	0.676	(12.921)	0.783

Notes:

- The Company is engaged in business of Builders and Developers
- During the quarter under review, the Company has received Part Occupational Certificate and has realised sale of flats registered as on year end, and their proportionate cost has been debited to the Profit and Loss Account. The site is completed and the flats ready for sale are treated as finished goods.
- 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 2018
- The above financial results for the quarter and year ended 31st March, 2018 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 30th May, 2018
- Consequent to transaction from previous GAAP to Ind-AS, the Reconciliation of Net profits previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2017:

6 Statement of Reconciliation of Profit

Particulars	Quarter ended 31/03/2017	Year ended 31/03/2017
Net Profit as per Old Indian GAAP	-	-
+/- Impact on Implementation of Ind-AS	-	-
Net Profit as per New Ind-AS	-	-

7 Reconciliation of Equity as previously reported under GAAP to IND AS:

Particulars	As on 31/03/2018	As on 31/03/2017
Equity under previous GAAP	-	-
Deferred Tax Impact due to Balance sheet Approach	-	-
Other Comprehensive Income / (Expenses) (Net of Taxes)	-	-
Equity as per New Ind-AS	-	-

- The Board of Directors has not recommended any Dividend for the quarter and year ended 31st March, 2018
- Provision for Current Taxation for the quarter and year ended 31st March 2018, is calculated and provided at applicable rates.
- Deferred Tax Asset/ Liability for the quarter and year ended 31st March 2018, has been provided in accordance with Ind-AS - 12 "Income Taxes".
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

Place : Mumbai
Date: 30/05/2018



For Joy Realty Limited

Bhavin Soni
Managing Director
Din No: 00132135

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, 2018

Amount in Rs

Particulars	As at	As at
	31st March, 2018	31st March, 2017
1 ASSETS:	Audited	Audited
<u>NON CURRENT ASSETS:</u>		
Property, Plant & Equipment	289,29,825	293,29,466
Capital Work in Progress	24,70,971	24,70,971
Financial Assets		
(i) Investments	251,12,480	266,19,416
Income Tax Asses (Net)	13,84,361	1,38,384
Deffered Tax Assets	106,26,268	-
Other Non Current Asset	3,96,750	3,94,250
Total Non Current Asset	689,20,655	589,52,487
<u>CURRENT ASSETS:</u>		
Inventories	2430,64,026	3566,13,484
Financial Assets:		
(i) Trade Receivables	223,66,198	83,80,299
(ii) Cash & Cash Equivalents	16,43,617	25,26,023
(iii) Other Bank Balances	14,60,978	-
Other Current Assets	44,32,107	26,08,626
Total Current Asset	2729,66,926	3701,28,433
Total Assets	3418,87,581	4290,80,920
<u>EQUITY AND LIABILITIES:</u>		
<u>EQUITY</u>		
Equity Share Capital	240,32,800	240,32,800
Other Equity	(273,46,992)	37,05,153
	(33,14,192)	277,37,953
<u>NON CURRENT LIABILITIES:</u>		
Financial Liabilities		
(i) Borrowings	10,93,578	15,71,496
Deffered tax liabilities (net)	-	3,62,411
	10,93,578	19,33,907
<u>CURRENT LIABILITIES:</u>		
Financial Liabilities		
(i) Borrowings	2328,08,411	2892,28,276
(ii) Trade Payables	94,83,895	68,83,225
Provisions	-	6,66,500
Other Current Liabilities	1018,15,886	1026,31,059
	3441,08,192	3994,09,060
Total Equity and Liabilities	3418,87,578	4290,80,919



For Joy Realty Limited

(Signature)

Bhavin Soni

Managing Director

Din No: 00132135

Place : Mumbai

Date: 30/05/2018

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of
Joy Realty Limited
Mumbai.

1. We have audited the accompany statement of financial results of Joy Realty Limited ('the company') for the quarter and year ended 31st March 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'). The financial results for the quarter and year ended 31st March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual financial statements as at and for the year ended 31st March, 2018, 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 financial results based on our review of the financial results for the quarter and year ended 31st March, 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 financial statements as at and for the year ended 31st March, 2018 and relevant requirements of the Regulation and the Circular.
2. 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.
3. 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.

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

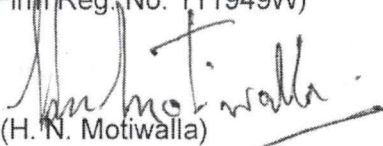
Chartered Accountants

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

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- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFS/FAC/62/2016 dated 5th July, 2016 in this regard: and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the **LOSS** including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2018.
4. Further, read with paragraph 1 above we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year to date figures upto 31st December, 2017 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.
(Firm Reg. No. 111949W)


(H. N. Motiwalla)

Partner
M. No. 011423

Place: Mumbai

Date: 30th May 2018

Date: 30.05.2018

To,
Listing Compliance Department,
MCX- sx Limited,
C-101, 247 Park, L.B.S. Marg,
Vikhroli - West, Mumbai - 400083.

CCTo,
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, 2018 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

