

**Date:31.05.2018**

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

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2018. (Further to the outcome issued on 30.05.2018)**

**Ref:** Joy Realty Limited

**Scrip Code:** 508929

Dear Sir/Madam,

The Company had held its Board Meeting on 30<sup>th</sup> May, 2018 and had approved audited Financial Results for the quarter and year ended 31.03.2018. The Company had further submitted the outcome of the same within the requisite time. However, it was noticed that there was typographical error in the financial result.

The actual figure at Deferred Tax Assets is Rs. 1,06,26,265/- and consequently, the total assets of the Company is Rs. 34,18,87,578/- The same has been rectified.

Thus, **further to the outcome issued on 30.05.2018**, kindly find attached herewith the revised audited financials for the quarter and year ended 31.03.2018.

Kindly take the same on record and oblige.

Thanking You,

Yours Sincerely  
For **JOY REALTY LIMITED**



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



**Encl:**

1. Audited Financial Results alongwith Auditor's Report for the year ended 31<sup>st</sup> 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	<b>Total Income (I + II)</b>	<b>1708,05,975</b>	<b>7,07,496</b>	<b>29,14,406</b>	<b>1728,67,242</b>	<b>53,55,963</b>
IV	<b>Expenses:</b>					
	(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
	<b>Total expenses (IV)</b>	<b>2129,94,809</b>	<b>6,18,518</b>	<b>8,36,752</b>	<b>2149,10,377</b>	<b>29,06,965</b>
V	<b>Profit / (Loss) before exceptional items and tax (I - IV)</b>	<b>(421,88,834)</b>	<b>88,978</b>	<b>20,77,654</b>	<b>(420,43,135)</b>	<b>24,48,998</b>
VI	<b>Exceptional items</b>					
VII	<b>Profit / (Loss) before exceptional items and tax (V - VI)</b>	<b>(421,88,834)</b>	<b>88,978</b>	<b>20,77,654</b>	<b>(420,43,135)</b>	<b>24,48,998</b>
	<b>Tax expense:</b>					
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	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>(311,60,325)</b>	<b>66,066</b>	<b>16,25,738</b>	<b>(310,52,144)</b>	<b>18,82,336</b>
X	<b>Profit / (Loss) from discontinued operations</b>					
XI	<b>Tax expense of discontinued operations</b>					
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X - XI)</b>					
XIII	<b>Profit (Loss) for the period (IX + XII)</b>	<b>(311,60,325)</b>	<b>66,066</b>	<b>16,25,738</b>	<b>(310,52,144)</b>	<b>18,82,336</b>
	<b>Other Comprehensive income</b>					
	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	<b>loss</b>					
	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	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>(311,60,325)</b>	<b>66,066</b>	<b>16,25,738</b>	<b>(310,52,144)</b>	<b>18,82,336</b>
	<b>Earnings per equity share (for continuing operation):</b>					
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
	<b>Earnings per equity share (for discontinued operation):</b>					
XVII	(1) Basic					
	(2) Diluted					
	<b>Earnings per equity share (for discontinued &amp; continuing operation):</b>					
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 31st March, 2018	As at 31st March, 2017
<b>1</b>	<b>ASSETS:</b>	<b>Audited</b>	<b>Audited</b>
	<b><u>NON CURRENT ASSETS:</u></b>		
	Property, Plant & Equipment	28,929,825	29,329,466
	Capital Work in Progress	2,470,971	2,470,971
	Financial Assets		
	(i) Investments	25,112,480	26,619,416
	Income Tax Asses (Net)	1,384,361	138,384
	Deffered Tax Assets	10,626,265	-
	Other Non Current Asset	396,750	394,250
	<b>Total Non Current Asset</b>	<b>68,920,652</b>	<b>58,952,487</b>
	<b><u>CURRENT ASSETS:</u></b>		
	Inventories	243,064,026	356,613,484
	Financial Assets:		
	(i) Trade Receivables	22,366,198	8,380,299
	(ii) Cash & Cash Equivalents	1,643,617	2,526,023
	(iii) Other Bank Balances	1,460,978	-
	Other Current Assets	4,432,107	2,608,626
	<b>Total Current Asset</b>	<b>272,966,926</b>	<b>370,128,433</b>
	<b>Total Assets</b>	<b>341,887,578</b>	<b>429,080,920</b>
	<b>EQUITY AND LIABILITIES:</b>		
	<b><u>EQUITY</u></b>		
	Equity Share Capital	24,032,800	24,032,800
	Other Equity	(27,346,992)	3,705,153
		<b>(3,314,192)</b>	<b>27,737,953</b>
	<b><u>NON CURRENT LIABILITIES:</u></b>		
	Financial Liabilities		
	(i) Borrowings	1,093,578	1,571,496
	Deferred tax liabilities (net)	-	362,411
		<b>1,093,578</b>	<b>1,933,907</b>
	<b><u>CURRENT LIABILITIES:</u></b>		
<b>2</b>	Financial Liabilities		
	(i) Borrowings	232,808,411	289,228,276
	(ii) Trade Payables	9,483,895	6,883,225
	Provisions	-	666,500
	Other Current Liabilities	101,815,886	102,631,059
		<b>344,108,192</b>	<b>399,409,060</b>
	<b>Total Equity and Liabilities</b>	<b>341,887,578</b>	<b>429,080,919</b>

Place : Mumbai  
Date: 30/05/2018



For Joy Realty Limited

*(Signature)*

**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 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 31<sup>st</sup> 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 5<sup>th</sup> July, 2016 ("the Circular"). The financial results for the quarter and year ended 31<sup>st</sup> March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31<sup>st</sup> December, 2017, the audited annual financial statements as at and for the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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.).*

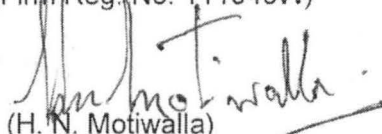
Chartered Accountants

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

☎ (O) 2200 2103, 2200 5431 Fax : 2209 4331 E-Mail : hnmco@mtnl.net.in

- 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 5<sup>th</sup> 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 31<sup>st</sup> March, 2018.
4. Further, read with paragraph 1 above we report that the figures for the quarter ended 31<sup>st</sup> March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2018 and the published year to date figures upto 31<sup>st</sup> 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: 30<sup>th</sup> 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 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that the Audit report in respect of Financial Statement for the year ended 31<sup>st</sup> 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**

