



JYOTI CNC AUTOMATION LIMITED

CIN : U29221GJ1991PLC014914

G-506, Lodhika GIDC, Vill. Metoda, Dist. Rajkot-360 021, India

Tel.: +91-2827-235100, 235101, Fax: +91-2827-235141

E-mail: info@jyoti.co.in Web: .jyoti.co.in

February 14, 2024

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 544081

NSE Script Symbol: JYOTICNC

Dear Sir/ Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON FEBRUARY 14, 2024 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023 WITH LIMITED REVIEW REPORT PURSUANT TO THE PROVISIONS OF REGULATIONS 30 AND 33 (READ WITH PART A OF SCHEDULE III) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to the above subject, we would like to inform you that the Board of Directors of Jyoti CNC Automation Limited at its meeting held today i.e. Wednesday, February 14, 2024 inter-alia Considered and approved Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31, 2023.

In this respect, we are attaching herewith following documents:

1. Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31, 2023
2. Limited Review Report of the Statutory Auditors of the Company i.e. M/s. G.K. Choksi & Co. on the above Result. The meeting of Board of Directors commenced at 13.30 IST and ended at 14.10 IST.

Please take the same on your records.

Thanking You,
For Jyoti CNC Automation Limited



Maulik B Gandhi
Compliance Officer and Company Secretary
Membership No.: F8819



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

(₹ in Millions)

Particulars	Standalone					
	Quarter ended			Nine Month Ended		For the year ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1 Revenue from operations	3,532.15	2,635.66	2,068.88	7,959.86	4,127.54	8,282.38
2 Other Income	51.02	8.75	48.87	50.58	80.65	321.68
3 Total Revenue	3,583.17	2,644.41	2,117.75	8,010.44	4,208.19	8,604.05
4 Expenses						
a) Cost of material consumed	3,121.52	396.47	236.82	4,072.02	2,269.19	6,467.49
b) Changes in inventories of finished goods and work-in progress	(1,272.86)	1,173.90	888.83	228.43	(72.88)	(1,423.64)
c) Employees Cost	340.14	287.60	348.22	877.78	767.10	1,040.30
d) Finance Costs	188.51	192.32	203.29	556.82	517.97	711.85
e) Depreciation and Amortisation Expenses	69.49	66.09	64.24	199.19	191.17	256.66
f) Other Expenditure	376.43	276.27	376.32	1,073.57	819.99	1,030.26
Total expenses	2,823.23	2,392.65	2,117.72	7,007.81	4,492.54	8,082.92
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	759.94	251.76	0.03	1,002.63	(284.35)	521.13
6 Exceptional / Extraordinary Items	-	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	759.94	251.76	0.03	1,002.63	(284.35)	521.13
8 Tax Expense						
Current Tax	186.22	69.53	-	256.22	-	135.80
Deferred Tax	5.13	(6.78)	(7.99)	4.82	(7.99)	(8.40)
Tax Adjustment for earlier years	-	-	-	-	(1.63)	0.48
Total Tax Expenses	191.35	62.75	(7.99)	261.04	(9.62)	127.88
9 Net Profit/(Loss) After Tax (7-8)	568.59	189.01	8.02	741.59	(274.73)	393.25
10 Other comprehensive Income						
Items that will not be reclassified subsequently to profit or loss (Net of Tax)	0.84	0.84	2.03	2.51	6.10	8.13
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	0.84	0.84	2.03	2.51	6.10	8.13
11 Total Comprehensive Income for the period after Tax (9+10)	569.43	189.85	10.05	744.10	(268.63)	401.38
12 Paid-up Equity Share Capital (Face value of ₹ 2/- each)	394.41	391.51	294.79	394.41	294.79	329.29
13 Other Equity						4,508.38
14 Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)						
Basic EPS (Not Annualised)	2.90	1.05	0.05	4.11	(1.86)	2.67
Diluted EPS (Not Annualised)	2.90	1.04	0.05	4.11	(1.86)	2.67





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Notes:

- 1 The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 These unaudited financial results of the company for quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee, thereafter approved by the Board of Directors at their meeting held on February 14, 2024 and have been reviewed by statutory auditor.
- 3 The company's business falls within single business segment of Machine & Tool Industries. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 4 The equity shares of the company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on January 16, 2024. Accordingly, the above statement on unaudited standalone financial results for the quarter ended December 31, 2023 are drawn up for the first time in accordance with requirement of Regulation 33 of Listing Regulations.
- 5 The Company has made investment over the years in its subsidiary which in turn was further invested in its operating Step Down Subsidiary. The company also has certain other receivables from the subsidiary and its step down subsidiary. This subsidiary including step down subsidiary is making losses over certain years which has resulted in the erosion of networth of company's subsidiary. The Company's management, in view of the expected recovery in near future of the business of the operating step down subsidiary and in view of the strategic nature of investment in subsidiary is of the opinion that no impairment is warranted.
- 6 Previous period figures have been regrouped, rearranged and reclassified where necessary to make it comparable with current period's classification.

Place: Rajkot

Dated: February 14, 2024



For, **JYOTI CNC AUTOMATION LIMITED**

Parakramsinh G. Jadeja
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00125050



G. K. Choksi & Co.

Chartered Accountants

708/709, Raheja Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021.

Suburb : Office No. 1 & 2, Ground Floor, Laxmi Villa CHS. Ltd., Tagore Road, Santacruz (W), Mumbai - 400 054.

Email : gkcmumbai@gmail.com • Dial : 3513 8325 / 26 / 27 / 6338

Independent Auditor's Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Jyoti CNC Automation Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jyoti CNC Automation Limited** (the "Company") for the quarter ended December 31, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Attention is invited to Note 5 of the accompanying Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2023, regarding non provision of impairment of investment in subsidiary.


Our opinion is not qualified in respect of this matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is invited to Note 5 of the accompanying Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2023, regarding non provision of impairment of investment in subsidiary.

Our opinion is not qualified in respect of this matter.

For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W

Place: Rajkot
Date: 14th February, 2024


(Himanshu C. Vora)
Partner
Membership No.: 103203
UDIN: 24103203BKAGLS8141





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

(₹ in Millions)

Particulars	Consolidated					
	Quarter ended			Nine Month Ended		For the year ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1 Revenue from operations	3,779.16	3,022.83	2,388.44	8,883.33	4,834.78	9,292.59
2 Other Income	31.00	13.21	26.44	34.95	123.95	233.41
3 Total Revenue	3,810.16	3,036.04	2,414.88	8,918.28	4,958.73	9,526.20
4 Expenses						
a) Cost of material consumed	2,954.83	395.52	379.05	4,007.70	2,627.21	6,795.30
b) Changes in inventories of finished goods and work-in progress	(1,125.33)	1,215.67	990.69	418.19	(13.28)	(1,279.34)
c) Employees Cost	555.90	502.56	550.34	1,478.47	1,265.09	1,662.40
d) Finance Costs	235.45	248.56	225.12	690.25	580.87	897.02
e) Depreciation and Amortisation Expenses	86.49	79.55	85.57	242.68	230.78	336.18
f) Other Expenditure	431.07	363.86	442.91	1,307.75	1,027.37	1,345.88
Total expenses	3,138.41	2,805.72	2,673.68	8,145.04	5,718.04	9,757.44
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	671.75	230.32	(258.80)	773.24	(759.31)	(231.24)
6 Exceptional / Extraordinary Items - Profit on Waiver of Loan	-	-	-	-	-	304.50
7 Profit/(Loss) before Tax (5-6)	671.75	230.32	(258.80)	773.24	(759.31)	73.26
8 Tax Expense						
Current Tax	186.22	69.53	-	256.22	-	135.80
Deferred Tax	5.13	(6.78)	(7.99)	4.82	(7.99)	(8.40)
Tax Adjustment for earlier years	-	-	-	-	(1.63)	0.50
Total Tax Expenses	191.35	62.75	(7.99)	261.04	(9.62)	127.90
9 Net Profit/(Loss) After Tax (7-8)	480.40	167.57	(250.81)	512.20	(749.69)	(54.64)
Attributable to :						
Shareholders of the company	480.40	167.57	(250.81)	512.20	(749.69)	(54.64)
10 Other comprehensive Income						
Items that will not be reclassified subsequently to profit or loss (net of Tax)	0.84	0.84	2.03	2.51	6.10	8.20
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	0.84	0.84	2.03	2.51	6.10	8.20
11 Total Comprehensive Income for the period after Tax (9+10)	481.24	168.41	(248.77)	514.71	(743.59)	(46.44)
Attributable to :						
Shareholders of the company	481.24	168.41	(248.77)	514.71	(743.59)	(46.44)
12 Paid-up Equity Share Capital (Face value of ₹ 2/- each)	394.41	391.51	294.79	394.41	294.79	329.29
13 Other Equity						491.15
14 Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)						
Basic EPS (Not Annualised)	2.45	0.93	(1.70)	2.84	(5.09)	(0.37)
Diluted EPS (Not Annualised)	2.45	0.92	(1.70)	2.84	(5.09)	(0.37)





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Notes:

- 1 The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 These unaudited financial results of the company for quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee, thereafter approved by the Board of Directors at their meeting held on February 14, 2024 and have been reviewed by statutory auditor.
- 3 The company's business falls within single business segment of Machine & Tool Industries. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 4 The equity shares of the company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on January 16, 2024. Accordingly, the above statement on unaudited standalone financial results for the quarter ended December 31, 2023 are drawn up for the first time in accordance with requirement of Regulation 33 of Listing Regulations.
- 5 Previous period figures have been regrouped, rearranged and reclassified where necessary to make it comparable with current period's classification.

Place: Rajkot

Dated: February 14, 2024



JYOTI CNC AUTOMATION LIMITED

Parakramsinh G. Jadeja
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00125050

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial 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 Jyoti CNC Automation Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Jyoti CNC Automation Limited** (the "Holding Company") and its subsidiaries [the Holding Company and its subsidiaries (including step down subsidiaries) hereinafter referred to as the "Group"] (refer Note 4 below) for the quarter ended on December 31, 2023 and year to date April 1, 2023 to December 31, 2023 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with SEBI Circular No.CIR/CFD/CMD1/80/2019 ("the Circular") ("the Listing Regulations, 2015) including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. The Statement includes the results of the following entities:

a) **Subsidiaries**

(i) Jyoti SAS

b) **Step Down Subsidiaries**

(i) Huron Graffenstaden SAS (Huron France)

(ii) Huron Frasmashinen GmbH (Huron GmbH)

(iii) Huron Canada INC (Huron Canada)

(iv) Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey)

5. The subsidiary including step down subsidiaries located outside India whose interim financial information has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor and independent report of the same is issued. An independent chartered accountant has converted the said interim financial information of such subsidiary and its step-down subsidiaries located outside India to accounting principles generally accepted in India and issued a review report on the same. Our conclusion on the Statement, in so far as it relates to the interim financial information of the subsidiaries, located outside India is based on the reports of other auditor and the Independent Chartered Accountant as referred above. Our conclusion is not modified in respect of the above matter.

6. The accompanying Statement includes the interim financial results and other financial information in respect of subsidiaries and step-down subsidiaries whose unaudited interim financial results/statements and other financial information reflect total revenue of Rs. 610.31/- millions and Rs. 1,841.88/- millions, total net profit/(loss) after tax of Rs. (66.66)/- millions and Rs. (148.84)/- millions, total comprehensive income of Rs. Nil/- millions and Rs. Nil/- millions for the Quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the statement which have been reviewed by their respective auditors.

The independent auditors report on interim financial results/statements and other financial information of these entities referred to in Para 5 above have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries (including step down subsidiaries) is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally

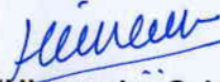


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accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Rajkot
Date: 14th February, 2024

For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W


(Himanshu C. Vora)
Partner
Membership No.: 103203
UDIN: 24103203BKAGL

