R. M. Ajgaonkar & Associates
CHARTERED ACCOUNTANTS

7B, 3rd Floor, Sambhava chambers,
P.M. Road, fort, Mumbai-400001.

Tel : 022-6561 3878

INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors
Jyoti Structures Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Jyoti Structures Limited ("the Company") for the quarter and the half year ended on 30th September, 2015 ("the statement"),being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. 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 financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 Accounting Standards as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R. M. AJGAONKAR & ASSOCIATES,**
Chartered Accountants,
(Firm's Registration No. 117247W)

R. M. Ajgaonkar & Associates ★ 7B, 3rd Floor, Sambhava Chambers, P.M. Road, Fort, Mumbai-400 001. FRN 117247W ★ Accountants

KOMAL SEVAK
Partner
Membership No. 143683

Place : Mumbai
Date : 6th November, 2015