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Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2023

Sr. No.	Particulars	3 months ended			Year Ended	
		(31/03/2023) (Audited)	(31/12/2022) (Unaudited)	(31/03/2022) (Audited)	(31/03/2023) (Audited)	(31/03/2022) (Audited)
I	Revenue from operations	-	-	-	-	-
II	Other income	-	-	12,11,597	1,85,714	47,63,107
III	Total Income (I + II)	-	-	12,11,597	1,85,714	47,63,107
IV	Expenses:					
	(a) Cost of materials consumed	270	1,030	1,370	3,370	5,790
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(270)	(1,030)	(1,370)	(3,370)	(5,790)
	(d) Employee benefits expense	1,22,262	1,46,607	22,263	4,47,565	2,66,439
	(e) Finance Costs	25,97,769	25,95,885	23,88,167	1,01,66,460	93,62,148
	(f) Depreciation and amortisation expense	1,16,134	1,16,134	1,16,134	4,64,536	5,23,652
	(g) Other expenses	5,82,127	2,52,056	2,69,355	17,09,793	13,59,506
	Total expenses (IV)	34,18,292	31,10,682	27,95,919	1,27,88,354	1,15,11,746
V	Profit / (Loss) before exceptional items and tax (I - IV)	(34,18,292)	(31,10,682)	(15,84,322)	(1,26,02,640)	(67,48,639)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(34,18,292)	(31,10,682)	(15,84,322)	(1,26,02,640)	(67,48,639)
VIII	Tax expense:					
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
IX	Profit (Loss) for the period/year (VII - VIII)	(34,18,292)	(31,10,682)	(15,84,322)	(1,26,02,640)	(67,48,639)
	Other Comprehensive income					
X	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	-	-	-	-	-
XI	Total Comprehensive Income for the period comprising Profit / (Loss) and Other comprehensive Income for the period (IX-X)	(34,18,292)	(31,10,682)	(15,84,322)	(1,26,02,640)	(67,48,639)
XII	Paid up Equity Share capital (Face value of Rs. 10/- each)	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800
XIII	Reserves excluding Revaluation reserve as per Balance sheet of the previous accounting year	-	-	-	(10,05,49,741)	(9,38,01,102)
XIV	A. Basic & Diluted EPS (Rs.) (Before exceptional items)					
	Basic & Diluted EPS (Rs.)	(1.42)	(1.29)	(0.66)	(5.24)	(2.81)
	Basic & Diluted EPS (Rs.)	(1.42)	(1.29)	(0.66)	(5.24)	(2.81)
	B. Basic & Diluted EPS (Rs.) (After exceptional items)					
	Basic & Diluted EPS (Rs.)	(1.42)	(1.29)	(0.66)	(5.24)	(2.81)
	Basic & Diluted EPS (Rs.)	(1.42)	(1.29)	(0.66)	(5.24)	(2.81)

Notes:

- The Company is engaged in business of Builders and Developers.
- The above financial results for the quarter ended 31st March, 2023 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 11th May, 2023.
- The Provision for tax is not provided for the quarter ended 31st March, 2023 due to losses.
- Deferred Tax Asset/ Liability for the quarter ended 31st March, 2023 has not been provided and will be accounted on annual audited accounts in accordance with Ind AS - 12 "Income Taxes due to losses
- Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited

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Place : Mumbai
Date: 11/05/2023

Financial Officer

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, 2023

Particulars		Amount in Rs	
		As at 31st March, 2023	As at 31st March, 2022
1	ASSETS:	Audited	Audited
	<u>NON CURRENT ASSETS:</u>		
	Property, Plant & Equipment	50,451	24,17,634
	Investments	-	4,03,48,607
	Financial Assets		
	(i) Income Tax Asses (Net)	1,38,384	1,38,384
	(ii) Trade Receivable	1,90,70,100	1,90,70,100
	Other Non Current Asset	67,620	67,620
	Total Non Current Asset	1,93,26,555	6,20,42,345
	<u>CURRENT ASSETS:</u>		
	Work in Progress	5,08,17,034	5,08,13,664
	Financial Assets:		
	Cash & Cash Equivalents	44,590	29,794
	Other Current Assets	3,79,11,514	-
	Total Current Asset	8,87,73,138	5,08,43,457
Total Assets	10,80,99,693	11,28,85,802	
2	EQUITY AND LIABILITIES:		
	<u>EQUITY</u>		
	Equity Share Capital	2,40,32,800	2,40,32,800
	Other Equity	(11,31,52,381)	(10,05,49,741)
		(8,91,19,581)	(7,65,16,941)
	<u>CURRENT LIABILITIES:</u>		
	Financial Liabilities		
	(i) Borrowings	10,15,06,533	9,45,51,720
	(ii) Trade Payables	67,44,910	69,18,259
	Other Current Liabilities	8,89,67,830	8,79,32,764
	19,72,19,273	18,94,02,743	
Total Equity and Liabilities	10,80,99,693	11,28,85,802	

Limited

For Joy Realty Limited

Place : Mumbai

Date : 11/05/2023

/ Officer

Managing Director

Din No: 00132135

JOY REALTY LIMITED
CIN : L65910MH1983PLC031230
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

		2022-2023 Amount in Rs.	2021 - 2022 Amount in Rs.
(I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		(1,26,02,640)	(67,48,639)
ADJUSTMENTS FOR:			
<u>Add:</u> Depreciation		4,64,536	5,23,652
<u>Less:</u> Interest On Capital In Partnership Firm		(1,85,714)	(45,12,683)
Interest on Fixed Deposits		-	-
Share of Profit/Loss in partnership Firm (Earlier Years)		2,66,329	2,31,349
Operating Profit / (Loss) before Working Capital Changes		(1,20,57,489)	(1,05,06,321)
<u>Working Capital Changes:</u>			
(Increase) / Decrease in Other Non Currents Assets		-	-
(Increase) / Decrease in Inventories		(3,370)	(5,790)
(Increase) / Decrease in Trade Receivables		-	-
(Increase) / Decrease in Other Currents Assets		(3,79,11,513)	48,998
Increase / (Decrease) in Short Term Borrowings		69,54,813	89,87,564
Increase / (Decrease) in Trade Payables		(1,73,349)	(37,492)
Increase / (Decrease) in Other Current Liabilities		10,35,065	8,15,892
Cash (used) / generated from Operations		(4,21,55,843)	(6,97,148)
<u>Less:</u> Net Income Taxes Paid / (Refund)		-	(4,035)
Net Cash Flow from Operating Activities	(A)	(4,21,55,843)	(6,93,113)
(II) CASH FLOW FROM INVESTING ACTIVITIES			
Investmmt on Capital in Partnership Firm		(4,02,67,992)	-
Capital expenditure on Fixed Assets		(19,02,647)	(4,36,527)
Net cash used in investing activities	(B)	(4,21,70,639)	(4,36,527)
(III) CASH FLOW FROM FINANCING ACTIVITIES			
Unsecured Long Term Borrowings		-	-
Net cash generated from Financial Activities	(C)	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS (A-B-C)		14,796	(2,56,586)
Cash and cash equivalents at the beginning of the year		29,794	2,86,380
Cash and cash equivalents at the close of the year		44,590	29,794
NET CHANGES IN CASH AND CASH EQUIVALENTS		14,796	(2,56,586)

Notes:

- The Cash flow statement has been prepared under the Indirect Method as set out in IND AS 7.
- Cash and Cash Equivalents includes Cash & Bank Balance and Other Bank Balances.
- Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.

For Joy Realty Limited

For Joy Realty Limited

Place : Mumbai
Date: 11/05/2023

Officer

oni
Managing Director
Din No: 00132135

Date: 11.05.2023

To,
Listing Compliance Department,
MCX- sx Limited,
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CCTo,
Corporate Relationship Department
The Bombay Stock Exchange Limited

Sub:

Ref:

Script Code:

Dear Sir/ Madam,

For Joy Realty Limited

Bhavin Soni
Managing Director
DIN: 00132135



Date: 11.05.2023

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 – 400 001.

Sub:- Undertaking regarding Non-applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2023.

Ref: Joy Realty Limited

Script Code: 508929

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, it is hereby confirmed by the Company that Regulation 32 of Statement for Deviation(s) or Variation(s) under SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 is not applicable to the Company for the year ended 31st March, 2023.

Kindly take it on your record.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**

Bhavin Soni
Managing Director
DIN: 00132135



Date: 11/05/2023

To
BSE Limited,
Listing Department, Phiroze Jeejeebhoy
Towers, Dalai Street- Fort,
Mumbai — 400 001

MCX-sx Limited
Listing Compliance Department
Vibgyor Towers, 4th Floor, Plot No. C 62, G - Block,
Opp. Trident Hotel, Bandra Hurla Complex,
Bandra East, Mumbai - 400 098.

Dear Sir/Madam,

This is to inform you that the requirement of filing the Annual Secretarial Compliance Report as specified under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Circulars dated 9th May, 2019, 31st March 2022 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 is not applicable to our Company.

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions shall not apply to listed entities having paid-up equity share capital not exceeding rupees 10 Crores and net worth not exceeding rupees 25 Crores, as on the last day of previous financial year.

With regard to same, we would like to draw your kind attention that the paid up equity share capital of the company does not exceed rupees Ten Crore and Net Worth does not exceed rupees Twenty Five Crore hence, as per the exemption provided under Regulation 15(2) (a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, at present the requirement of submission of Annual Secretarial Compliance Report is not applicable to the Company.

Kindly take the same on your Records.

Thanking you,
For

INDEPENDENT AUDITORS' REPORT

To,
The Members Of,
JOY REALTY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial statements of **JOY REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2023 in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in Accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provision of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Head Office: 101, Hubtown Solaris, Near East West Flyover, N.S. Phadke Marg, Andheri (E), **Mumbai-400 069.**
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e-mail: hnmotiwalla.ca@gmail.com • www.cndindia.com

Branches : **Ahmedabad:** ☎ : 079-2646 4413 • **Delhi:** ☎ : 011-4611 3950 • **Dombivli:** ☎ : 0251-2860936

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act;

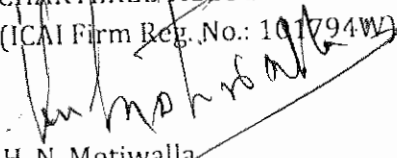
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to separate report of another Accountant. The said report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.
 - iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.
 - iv (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s)/ entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

CHHAJED & DOSHI
CHARTERED ACCOUNTANTS

v) No dividend has been declared by the company

For CHHAJED & DOSHI
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 191794W)

H. N. Motiwalla
PARTNER
(Membership No. 11423)
Place: Mumbai
DATED: May 11, 2023
UDIN: 23011423BGYQUG7495

Head Office: 101, Hubtown Solaris, Near East West Flyover, N.S. Phadke Marg, Andheri (E), **Mumbai-400 069.**
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