

Date: 19th May, 2016

To,
Corporate Relationship Department,
The Bombay Stock Exchange Limited,
Dalal Street, Mumbai 400 001

Sub: Outcome of Board Meeting held on 19th May, 2016

Ref: Joy Realty Limited

BSE Code No. 508929

Dear Sir/Madam,


With reference to the captioned subject matter, we would like to inform that the Board of Directors of Joy Realty Limited, at their Meeting held on Thursday, 19th May 2016, at the registered office of the Company have considered the following:

1. Approved the Audited Financials Results for the year ended on 31st March, 2016 ; and
2. Noted the Auditors Report for the year ended on 31st March, 2016;
3. Noted the Declaration by Directors in DIR 8 U/S. 164(3) of the Companies Act, 2013.

Kindly take on record and oblige.

Thanking You,

Yours Sincerely
For **JOY REALTY LIMITED**



MR. BHAVIN SONI
Managing Director & Compliance Officer
DIN : 00132135

Encl.: As above

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 Audited Financial Results for the Quarter Ended 31st March 2016

(Amount in Rupees)

Particulars	3 months ended	Preceding 3	Corresponding	Year to date figures for	Year to date figures for
	(31/03/2016)	months ended	3 months ended	previous period	previous period
	(Audited)	(31/12/2015)	(31/03/2015) in the	ended(31/03/2016)	ended
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from operations					
(a) Net sales/Income from operations	1,80,000	1,48,500	7,56,705	11,07,500	17,88,705
(Net of excise duty)					
(b) Other operating Income	1,50,000	1,50,003	1,50,000	6,00,003	-
Total Income from operations (net)	3,30,000	2,98,503	9,06,705	17,07,503	17,88,705
2 Expenses					
(a) Cost of materials consumed	-	-	-	5,58,22,178	3,37,44,755
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	(5,58,22,178)	(3,37,44,755)
(d) Employee benefits expense	1,45,710	2,09,189	(3,60,468)	7,04,050	3,83,901
(e) Depreciation and amortisation expense	8,500	2,41,848	2,43,358	7,34,044	9,63,961
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4,99,183	3,38,891	3,93,335	14,09,699	12,41,624
Total expenses	6,53,393	7,89,928	2,76,225	28,47,793	25,89,486
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,23,393)	(4,91,425)	6,30,480	(11,40,290)	(8,00,781)
4 Other Income	5,26,132	5,26,132	4,70,780	21,04,528	25,11,205
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,02,739	34,707	11,01,260	9,64,238	17,10,424
6 Finance costs	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	2,02,739	34,707	11,01,260	9,64,238	17,10,424
8 Exceptional items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	2,02,739	34,707	11,01,260	9,64,238	17,10,424
10 Tax expense	1,14,697	10,725	3,47,263	90,078	5,36,903
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	88,042	23,983	7,53,997	8,74,160	11,73,521
12 Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	88,042	23,983	7,53,997	8,74,160	11,73,521
14 Share of profit / (loss) of associates	-	-	-	-	-
15 * Minority Interest *	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	88,042	23,983	7,53,997	8,74,160	11,73,521
17 Paid-up equity share capital (Face Value of the Equity Share Rs.10 /- fully Paid up)	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800	2,40,32,800
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	18,22,816	9,48,656
19i Earnings per share (before extraordinary items of Rs.10/- each (not annualised))					
a) Basic:	0.04	0.01	0.31	0.36	0.49
b) Diluted	0.04	0.01	0.31	0.36	0.49
19ii Earnings per share (after extraordinary items of Rs.10/- each (not annualised))					
a) Basic:	0.04	0.01	0.31	0.36	0.49
b) Diluted	0.04	0.01	0.31	0.36	0.49

Part II Select Information for the Quarter Ended 31st March 2016

	Particulars	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015) in the previous year	Year to date figures for previous period ended(31/03/2016)	Year to date figures for previous period ended (31/03/2015)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	9,21,040	9,21,040	9,21,040	9,21,040	9,21,040
	- Percentage of shareholding	38.32%	38.32%	38.32%	38.32%	38.32%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%
	- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
	b) Non - encumbered					
	Number of shares	14,82,240	14,82,240	14,82,240	14,82,240	14,82,240
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	61.68%	61.68%	61.68%	61.68%	61.68%

	Particulars	3 months ended (31/03/2016)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 The Company is engaged in business of Builders and Developers
- 2 The above financial results for the Quarter ended 31st March 2016 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 19th May 2016
- 3 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the current as well as the previous financial year
- 4 To strengthen the financial position of the company, the Board of Directors has not recommended any dividend for the year.
- 5 Provision for Current Taxation for the year ended 31st March 2016 is calculated and provided at applicable rates.
- 6 Deferred Tax Asset/ Liability for the year ended 31st March 2016 has been provided in accordance with AS - 22 "Accounting for Taxes on Income"
- 7 Figures of the Previous year / period have been re-arranged / regrouped, wherever necessary.

For Joy Realty Limited



Bhavin Soni

Managing Director & Compliance Officer
DIN No: 00132135

Place : Mumbai
Date: 19th May 2016

JOY REALTY LIMITED

Regd Office: 306, Madhava, C-4, Bandra Kurla Complex , Bandra (East), Mumbai-400051.

Email: cs@joydevelopers.com

CIN NO:L65910MH1983PLC031230

Audited Statement of Assets and Liabilities

Amount in Rupees

Particulars		As at year end 31/03/2016	As at year end 31/03/2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,40,32,800	2,40,32,800
	(b) Reserves and surplus	18,22,816	9,48,656
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	2,58,55,616	2,49,81,456
2	Share application money pending allotment	-	-
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	12,10,80,210	12,97,580
	(b) Deferred tax liabilities (net)	5,29,310	5,56,456
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	12,16,09,520	18,54,036
5	Current liabilities		
	(a) Short-term borrowings	4,66,76,645	4,29,46,453
	(b) Trade payables	28,62,727	14,93,617
	(c) Other current liabilities	9,86,67,620	16,11,34,508
	Sub-total - Current liabilities	14,82,06,992	20,55,74,578
	TOTAL - EQUITY AND LIABILITIES	29,56,72,128	23,24,10,070
	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,88,13,603	2,92,30,795
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,42,74,257	2,19,27,729

	(d) Capital Work in Progress	24,70,970	24,70,971
	(e) Long-term loans and advances	3,94,250	4,67,620
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	5,59,53,080	5,40,97,115
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	22,45,84,443	16,87,58,770
	(c) Trade receivables	83,80,299	83,80,299
	(d) Cash and cash equivalents	26,12,859	1,78,862
	(e) Short-term loans and advances	-	-
	(f) Other current assets	41,41,447	9,95,025
	Sub-total - Current assets	23,97,19,048	17,83,12,956
	TOTAL - ASSETS	29,56,72,128	23,24,10,071

For Joy Realty Limited



Bhavin Soni

Managing Director

Din No: 00132135

Place : Mumbai

Date: 19th May 2016

Sr. No.	Particular	Details
1.	Name of the Company	Joy Realty Limited
2.	Annual Financial Statements for the year ended	31 st March, 2016
3.	Type of audit Observation	Un-qualified/ Emphasis of Matter: <ol style="list-style-type: none"> Note No-23-II(a) no provision is made for doubtful debts as the Directors are exploring the possibility of recovery and one time settlement by granting waiver of claim of interest and remission which shall be accounted after realization efforts are matured and balance will be considered and written off as bad debts in the year of receipt. Note No-23-III(c) Any short recovery of Investments in the company that are in dormant/strike off status shall be accounted as loss duly determined on receipt of actual amount. Note No. 23-III(e) no provision has been made for gratuity as per actuarial valuation.
4.	Frequency of Observation	Note No-23-III (a) & (b) above matter is observed since part 8 years. Note No-23-III (c) First year of emphasis
5.	To be signed by:	
	(a) CEO/ Managing Director	Mr. Bhavin Soni Managing Director Din No: 00132135
	(b) CFO	Mr. Bhavin Soni Managing Director Din No: 00132135
	(c) Auditor of the Company	Bhakti M. Vora Membership No: 148837 Partner M/s. Vora & Associates Chartered Accountants, Mumbai Firm Regn . No: 111612W
	(d) Audit Committee Chairman	Mr. Pritesh Haria Independent Non-Executive Director Din No: 00122001





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Board of Directors,

JOY REALTY LIMITED

We have audited the quarterly financial results of **JOY REALTY LIMITED** for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.





VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

TEL. : +91-22-2200 5933
+91-22-2200 5934
+91-22-6615 5599
+91-22-2206 3289

Web. : www.cavoras.com
e-mail: office@cavoras.com
cavoras@gmail.com

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:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the NET PROFIT and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)

BHAKTI M. VORA
PARTNER

(Membership No.148837)



PLACE: MUMBAI

DATED: 19 MAY 2016