

May 18, 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: INTIMATION OF OUTCOME OF BOARD MEETING.

In continuation of our communication date May 12, 2024 and this is to herewith inform that the Board of Directors of Jyoti CNC Automation Limited at its meeting held today i.e. Saturday, May 18, 2024 inter-alia approved:

1. Audited Standalone and Consolidated financial results along with report of Auditor thereon for the quarter and financial year ended on March 31, 2024. The financial results along with the report of Auditor with an unmodified opinion are attached herewith;
2. Appointment of M/s. N. S. Dave & Associates (Membership No. A37176, CP No. 13946) Practicing Company Secretaries, Jamnagar, as Secretarial Auditors to conduct the secretarial audit of the Company for FY 2024-25. Detailed information pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of appointment of secretarial auditor is given in Annexure-A attached herewith.

The meeting of Board of Directors commenced on 1:30 P.M. and ended on 04:15 P.M.

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

- Encl.:** [1] Standalone and Consolidated Financial Results along with Report of Auditor as stated above;
[2] Annexure A: Details of Secretarial Auditor.

Annexure-A.

Details required under Regulation 30 of the listing Regulations and amendments thereto read with SEBI Circular SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointed as Secretarial Auditor of the Company to conduct the Secretarial Audit for the F-Y. 2024-25
3	Brief profile (in case of appointment)	N. S. Dave & Associates is a peer reviewed firm of practicing company secretaries registered with the Institute of Company Secretaries of India (ICSI). Mr. Nandish S. Dave, Proprietor of N. S. Dave & Associates and He is an associate member of Institute of Company Secretaries of India and having vast experience in the field of Corporate Law matters, Securities Law matters. Further, he has experience of more than nine years to serve large and medium size clients in several sectors in the area of Corporate Governance, Secretarial Services, Compliance, Secretarial Audit, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

JYOTI CNC AUTOMATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2024
CIN:-U29221GJ1991PLC014914

(₹ In Millions)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Audited	Audited
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	2,796.10	2,330.00
Capital work-in-progress	331.67	35.93
Right of Use Assets	0.01	0.01
Intangible assets	49.04	50.82
Intangible assets under development	98.29	71.04
Financial Assets		
Investments	2,454.66	1,845.75
Loans & Advances to Related Party		
Extended by EXIM Bank - Onward Lending	-	95.33
Other Financial Assets	-	100.44
Other non-current assets	97.37	372.25
Total Non - Current Assets	5,827.14	4,901.57
Current Assets		
Inventories	7,922.58	7,154.38
Financial Assets		
Trade receivables	2,335.10	1,692.32
Cash and Cash Equivalents	2,314.11	1.34
Other balances with bank	832.79	121.97
Loans	129.61	57.01
Other Financial Asset	1,806.85	1,717.29
Other current assets	1,798.73	150.62
Current Tax Asset (Net of Provision)	42.32	42.32
Total Current Assets	17,182.09	10,937.26
Total Assets	23,009.23	15,838.83
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	454.85	329.29
Other Equity	17,110.52	4,508.38
Total Equity	17,565.37	4,837.67
LIABILITIES		
Non - Current Liabilities		
Financial liabilities		
Borrowings	25.74	1,140.43
Provisions	152.81	127.78
Deferred tax liabilities (Net)	123.20	202.12
Total Non - Current Liabilities	301.75	1,470.33
Current liabilities		
Financial liabilities		
Borrowings	896.18	5,108.80
Trade payables		
-Micro & Small enterprises	60.82	17.90
-Other than Micro & Small enterprises	3,477.86	3,631.17
Other Financial Liabilities	316.30	127.44
Other Current liabilities	256.09	498.04
Provisions	25.92	17.40
Current Tax Liabilities	108.93	130.08
Total Current Liabilities	5,142.10	9,530.83
Total Equity and Liabilities	23,009.23	15,838.83



JYOTI CNC AUTOMATION LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024
CIN:-U29221GJ1991PLC014914

(₹ in Millions)

	Particulars	Standalone				
		Quarter ended			For the year ended	
		31-Mar-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-23 (Unaudited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Revenue from operations	3,937.38	3,532.15	4,154.84	11,897.24	8,282.38
2	Other income	28.00	51.02	241.02	78.58	321.68
3	Total Revenue	3,965.38	3,583.17	4,395.86	11,975.82	8,604.05
4	Expenses					
	a) Cost of material consumed	1,987.28	3,121.52	4,198.30	6,059.30	6,467.49
	b) Changes in inventories of finished goods and work-in progress	385.84	(1,272.86)	(1,350.76)	614.27	(1,423.64)
	c) Employees Cost	372.19	340.14	273.19	1,249.97	1,040.30
	d) Finance Costs	100.94	188.51	193.88	657.76	711.85
	e) Depreciation and Amortisation Expenses	73.06	69.49	65.49	272.25	256.66
	f) Other Expenditure	179.47	376.43	210.27	1,253.04	1,030.26
	Total expenses	3,098.78	2,823.23	3,590.37	10,106.59	8,082.92
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	866.60	759.94	805.49	1,869.23	521.14
6	Exceptional / Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	866.60	759.94	805.49	1,869.23	521.14
8	Tax Expense					
	Current Tax	207.78	186.22	135.80	464.00	135.80
	Deferred Tax	0.47	5.13	(0.41)	5.29	(8.40)
	Tax Adjustment for earlier years	-	-	2.10	-	0.48
	Total Tax Expenses	208.25	191.35	137.51	469.29	127.88
9	Net Profit/(Loss) After Tax (7-8)	658.35	568.59	667.98	1,399.94	393.26
10	Other comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss (Net of Tax)	(13.92)	0.84	2.03	(11.41)	8.13
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income / (Loss) for the period	(13.92)	0.84	2.03	(11.41)	8.13
11	Total Comprehensive Income for the period after Tax (9+10)	644.43	569.43	670.01	1,388.53	401.39
12	Paid-up Equity Share Capital (Face value of ₹ 2/- each)	454.85	394.41	329.29	454.85	329.29
13	Other Equity				17,110.52	4,508.38
14	Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)					
	Basic ₹ (** Not Annualised)	2.94**	2.90**	4.53**	7.32	2.67
	Diluted ₹ (** Not Annualised)	2.94**	2.90**	4.53**	7.32	2.67



JYOTI CNC AUTOMATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2024

(₹ in Millions)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from Operating Activities		
Net Profit before tax	1,869.23	393.25
Adjustments for :		
Depreciation and Amortisation Expenses	272.25	256.66
(Gain)/ Loss on sale of property, plant & Equipments	(0.26)	(0.17)
Gain on fair value of Investment through P&L	(2.72)	(1.26)
Interest & Commission Income	(67.31)	(97.25)
Finance Cost	657.76	711.85
Other Expense	9.92	33.55
Transfer of Reserve to P&L	-	(169.73)
Unrealised Forex	(2.85)	-
Unwinding Interest Income	(1.59)	(1.43)
Operating Profit before changes in current & non current liabilities	2,734.43	1,125.47
Adjustments for :		
Increase/(decrease) in current & non current liabilities	(129.93)	1,572.12
(Increase)/decrease in current & non current assets	(1,982.39)	(649.49)
Change in Inventory	(768.21)	(1,770.65)
Cash generated from Operations	(146.10)	277.46
Direct taxes paid (net of refunds)	(503.08)	(70.57)
Net cash generated/(used) in operating activities	(649.18)	206.89
B. Cash flow from Investing Activities		
Purchase of Property, Plant & Equipment	(1,059.83)	(240.11)
Movement in Deposit with Banks	(710.82)	28.62
Sale/ (Purchase) of Investments (Net)	(608.91)	(13.05)
Sale of Asset	0.31	0.55
Interest & Commission Received	67.31	-
Net cash generated/used in investing activities	(2,311.94)	(223.99)
C. Cash flow from Financing Activities		
Increase/ (Decrease) in Non Current Borrowings	(1,114.69)	(262.36)
Increase/ (Decrease) in Current Borrowings	(4,212.61)	490.98
Increase in Share Capital (Including Premium)	11,258.95	500.25
Finance Cost paid	(657.76)	(711.85)
Net cash generated/used in financing activities	5,273.89	17.02
Net increase/(decrease) in cash and cash equivalent	2,312.77	(0.07)
Cash and cash equivalent at the beginning of the year	1.34	1.41
Cash and cash equivalent at the end of the year	2,314.11	1.34



Notes:

- 1 The above financial results for the quarter and year ended 31 March 2024 in respect of Jyoti CNC Automation Limited have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 18 May 2024. The Statutory auditors have audited the above results for the year ended 31 March 2024 and have issued an unmodified opinion.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Audited Financial Results for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the audited published year to date figures of the third quarter of the respective financial year.
- 4 During the financial year ended on March 31, 2024, the company completed its Initial Public offer (IPO) of 30,218,649 equity shares of face value of Rs. 2/- each and raised sum of Rs. 9,999.99 million.

Details of Utilization of IPO Proceeds:

(All amount in RS. Crores)

Sr. No.	Objects of the Issue	Amount proposed in Offer Documents	Amt. Utilized till March 31, 2024	Unutilized Amount as on March 31, 2024
1	Repayment of Debt	475	475	-
2	Long-Term Working Capital	360	99.56	260.44
3	General Corporate Purpose*	114.45	82.21	32.24

* Includes net off IPO expenses as estimated in offer

Net IPO Proceeds which were unutilized as at March 31, 2024 were temporarily invested in fixed deposits with Banks, Monitoring Agency Bank Account and in IPO Public issue account.

- 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 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.
- 7 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Rajkot
Dated: May 18, 2024



For, Jyoti CNC Automation Limited

P.G. Jadeja
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 Audited Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Jyoti CNC Automation Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Jyoti CNC Automation Limited** (the "Company"), for the quarter and year ended March 31, 2024 (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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

Attention is invited to Note 5 of the accompanying Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2024 regarding non provision of impairment of investment in subsidiary.

Our opinion is not qualified in respect of this matter.

Board of Directors Responsibilities for the Special purpose Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors 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 of the Company.

Auditor's Responsibilities for the Audit of the Special purpose Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figure up to 31st December, 2023 being the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing regulations.

For G. K. CHOKSI & CO.
Chartered Accountants
ICAI Firm Registration Number: 125442W



HIMANSHU C. VORA
Partner
Membership No.: 103203
UDIN: 24103203BKAGME5630
Rajkot, May 18, 2024



JYOTI CNC AUTOMATION LIMITED

CIN:-U29221GJ1991PLC014914

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS ON MARCH 31, 2024

(₹ in Millions)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Audited	Audited
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	3,086.43	2,688.86
Capital work-in-progress	478.29	82.79
Right of Use Assets	0.06	0.06
Intangible assets	136.71	141.60
Intangible assets under development	98.24	71.01
Deferred tax liabilities (Net)	5.80	-
Financial Assets		
Investments	36.59	33.88
Other Financial Assets	-	100.47
Other non-current assets	318.34	240.78
Total Non - Current Assets	4,160.46	3,359.45
Current Assets		
Inventories	8,659.89	8,199.03
Financial Assets		
Trade receivables	2,491.01	1,458.78
Cash and Cash Equivalents	3,023.35	160.92
Other balances with bank	832.79	121.97
Loans	38.66	59.30
Other Financial Asset	1,807.24	1,410.72
Other current assets	727.73	336.38
Current Tax Asset (Net of Provision)	42.32	46.94
Total Current Assets	17,622.99	11,794.04
Total Assets	21,783.45	15,153.49
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	454.85	329.29
Other Equity	13,191.41	491.15
Total Equity	13,646.26	820.44
LIABILITIES		
Non - Current Liabilities		
Financial liabilities		
Borrowings	845.13	1,274.65
Provisions	152.81	127.78
Deferred tax liabilities (Net)	-	202.11
Total Non - Current Liabilities	997.94	1,604.54
Current liabilities		
Financial liabilities		
Borrowings	2,192.69	7,075.09
Trade payables		
-Micro & Small enterprises	60.82	17.90
-Other than Micro & Small enterprises	3,654.66	4,112.01
Other Financial Liabilities	586.58	397.54
Other Current liabilities	509.64	978.24
Provisions	25.92	17.40
Current Tax Liabilities	108.94	130.34
Total Current Liabilities	7,139.25	12,728.52
Total Equity and Liabilities	21,783.45	15,153.49



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Millions)

Particulars	Consolidated				
	Quarter ended			For the year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations	4,501.34	3,779.16	4,457.81	13,384.67	9,292.59
2 Other Income	29.90	31.00	109.46	64.85	233.41
3 Total Revenue	4,531.24	3,810.16	4,567.27	13,449.52	9,526.20
4 Expenses					
a) Cost of material consumed	1,826.95	2,954.83	4,168.09	5,834.65	6,795.30
b) Changes in inventories of finished goods and work-in progress	484.16	(1,125.33)	(1,266.06)	902.35	(1,279.34)
c) Employees Cost	566.64	555.90	397.32	2,045.11	1,662.40
d) Finance Costs	206.97	235.45	316.15	897.22	897.02
e) Depreciation and Amortisation Expenses	84.84	86.49	105.39	327.52	336.18
f) Other Expenditure	285.44	431.07	318.51	1,593.19	1,345.88
Total expenses	3,455.00	3,138.41	4,039.40	11,600.04	9,757.44
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	1,076.24	671.75	527.87	1,849.48	(231.24)
6 Exceptional / Extraordinary Items - Profit on Waiver of Loan	-	-	304.50	-	304.50
7 Profit/(Loss) before Tax (5-6)	1,076.24	671.75	832.37	1,849.48	73.26
8 Tax Expense					
Current Tax	207.78	186.22	135.80	464.00	135.80
Deferred Tax	(127.95)	5.13	(0.41)	(123.13)	(8.40)
Tax Adjustment for earlier years	-	-	2.13	-	0.50
Total Tax Expenses	79.83	191.35	137.52	340.87	127.90
9 Net Profit/(Loss) After Tax (7-8)	996.41	480.40	694.85	1,508.61	(54.64)
Attributable to:					
Shareholders of the company	996.41	480.40	694.85	1,508.61	(54.64)
10 Other comprehensive Income					
Items that will not be reclassified subsequently to profit or loss (net of Tax)	(13.92)	0.84	2.10	(11.41)	8.20
Items that will be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(13.92)	0.84	2.10	(11.41)	8.20
11 Total Comprehensive Income for the period after Tax (9+10)	982.49	481.24	696.95	1,497.20	(46.44)
Attributable to:					
Shareholders of the company	982.49	481.24	696.95	1,497.20	(46.44)
12 Paid-up Equity Share Capital (Face value of ₹ 2/- each)	454.85	394.41	329.29	454.85	329.29
13 Other Equity	13,191.41		491.15	13,191.41	491.15
14 Earnings per Share (weighted average) (Not Annualised for all Quarter/9 Months)					
Basic ₹(** Not Annualised)	4.45**	2.45**	4.72**	7.89	(0.37)
Diluted ₹(** Not Annualised)	4.45**	2.45**	4.72**	7.89	(0.37)



JYOTI CNC AUTOMATION LIMITED

CIN:-U29221GJ1991PLC014914

Consolidated Statement of Cash Flow

(All amount in Rs. millions, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from Operating Activities		
Net Profit before tax	1,849.48	73.26
Adjustments for :		
Depreciation and Amortisation Expenses	327.52	336.18
(Gain)/ Loss on sale of property, plant & Equipments	(0.26)	(0.20)
(Gain)/Loss on fair value of Investment through P&L	(2.72)	(1.30)
Interest & Commission Income	(51.14)	(8.99)
Finance Cost	897.22	897.02
Other Expense	9.92	33.60
FCTR & Other Prior Period	(8.28)	(85.10)
Unrealised (gain)/loss on Foreign exchange (net)	(2.86)	-
Operating Profit Before changes in Operating Asset & Liability	3,018.88	1,244.47
Adjustments for :		
Increase/(decrease) in current & non current liabilities	(660.45)	1,449.13
(Increase)/decrease in current & non current assets	(1,877.02)	(532.80)
(Increase)/decrease in Inventories	(460.86)	(1,668.72)
Cash generated from Operations	20.55	492.09
Direct taxes paid (net of refunds)	(503.08)	(70.60)
Net cash generated/(used) in operating activities	(482.53)	421.49
B. Cash flow from Investing Activities		
Movement in Property, Plant & Equipment	(1,142.93)	(340.88)
Movement in Deposit with Banks	(610.36)	28.54
Sale/ (Purchase) of Investments (Net)	(2.70)	(13.00)
Interest & Commission Received	51.14	8.99
Net cash generated/used in investing activities	(1,704.85)	(316.36)
C. Cash flow from Financing Activities		
Increase/ (Decrease) in Non Current Borrowings	(429.52)	(127.98)
Increase/ (Decrease) in Current Borrowings	(4,882.40)	556.15
Finance Cost paid	(897.22)	(897.12)
Issue of Share Including Premium	11,258.95	500.30
Net cash generated/used in financing activities	5,049.81	31.35
Net increase/(decrease) in cash and cash equivalent	2,862.43	136.47
Cash and cash equivalent at the beginning of the year	160.92	24.44
Cash and cash equivalent at the end of the year	3,023.35	160.92



Notes:

- 1 The above consolidated financial results for the quarter and year ended 31 March 2024 in respect of Jyoti CNC Automation Limited ('the Holding Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 18 May 2024. The Statutory auditors have audited the above results for the year ended 31 March 2024 and have issued an unmodified opinion.
- 2 The consolidated financial results include the financial results of Jyoti CNC Automation Limited ('Parent Company') and the financial results of its subsidiary and step down subsidiaries Jyoti SAS (France), Huron Graffenstaden SAS (Huron France), Huron Frasmachinen GmbH (Huron GmbH), Huron Canada INC (Huron Canada) and Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey) (together called as the "group").
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Audited Consolidated Financial Results for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the audited published year to date figures of the third quarter of the respective financial year.
- 5 During the financial year ended on March 31, 2024, the Holding Company in India completed its Initial Public offer (IPO) of 30,218,649 equity shares of face value of Rs. 2/- each and raised sum of Rs. 9,999.99 million.

Details of Utilization of IPO Proceeds:

(All amount in RS. Crores)

Sr. No.	Objects of the Issue	Amount proposed in Offer Documents	Amt. Utilized till March 31, 2024	Unutilized Amount as on March 31, 2024
1	Repayment of Debt	475	475	-
2	Long-Term Working Capital	360	99.56	260.44
3	General Corporate Purpose*	114.45	82.21	32.24

* Includes net off IPO expenses as estimated in offer documents.

Net IPO Proceeds which were unutilized as at March 31, 2024 were temporarily invested in fixed deposits with Banks, Monitoring Agency Bank Account and in IPO Public issue account.

- 6 The Group business falls within single business segment of Machine & Tool Industries. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 7 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Rajkot
Dated: May 18, 2024



For, Jyoti CNC Automation Limited


Parakramsinh G. Jadeja
Chairman & Managing Director
DIN No: 00125050



G. K. Choksi & Co.

Chartered Accountants

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

To The Board of Directors of Jyoti CNC Automation Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the consolidated annual financial results of Jyoti CNC Automation Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("the Statement") and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries (including a step down subsidiary), the aforesaid consolidated financial results:

- i) include the annual financial 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)
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 as well as the for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" Section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The subsidiary including step down subsidiaries located outside India whose audited consolidated 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 audited consolidated financial information of such subsidiary and its step-down subsidiaries located outside India to accounting principles generally accepted in India and issued a audit report on the same. Our conclusion on the Statement, in so far as it relates to the audited 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.

The consolidated financial statements of the wholly owned subsidiary as mentioned above included in the consolidated financial results, reflect total assets of ₹ 4,088.54 Millions as at 31st March, 2024, total revenues of ₹ 2,628.46 Millions, total net profit after tax of ₹ 145.71 Millions, total comprehensive income of ₹ 145.71 and net cash inflow of ₹ 549.68 Millions for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors as mentioned above whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as under the Listing Regulations.

For G. K. CHOKSI & CO.
Chartered Accountants
ICAI Firm Registration Number: 125442W



HIMANSHU C. VORA
Partner
Membership No.: 103203
UDIN: 24103203BKAGMF2851
Rajkot, May 18, 2024

