

Regd. Office : Survey No. 873, Village : Santej, Tal.: Kalol, Dist.: Gandhinagar. Pin : 382721 Phone : (02764) 286327, (M) : 94273 58400
Administrative Office : 1104-1112, ELITE, Nr. Shapath Hexa Opp. Kargil Petrol Pump, Nr. Sola Bridge S.G. Highway, Ahmedabad-380060
Phone : 079-29700574, 40026268, M: 9427320474, Email : info@euro7000.com, CIN: L24229GJ1993PLC020879

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400 001

28.05.2024

Scrip Code: 514448

Sub.: Outcome of Board Meeting held on Tuesday, 28th May, 2024

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Jyoti Resins and Adhesives Limited ['the Company'] at its meeting held today at administrative office on Tuesday, 28th May, 2024 has inter-alia transacted the following business:

1. Approved Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2024 and took on record Auditor's Report thereon issued by Statutory Auditors of the Company. A copy of the approved Audited Financial Results along with Auditor's Report is enclosed.

We hereby declare and confirm that the Statutory Auditors of the Company, M/s. R Kabra & Co LLP, Chartered Accountants, have issued an unmodified Audit Report on the Audited Financial Results of the Company for the financial year ended 31st March 2024.

2. Recommended final dividend of **Rs.9.00/-(90.00%)** per equity share on 1,20,00,000 Equity Shares of Rs. 10/- each for the financial year ended 31st March, 2024, subject to approval of the Shareholders of the Company at the forthcoming Annual General Meeting. The Book Closure and Record Date for this purpose will be intimated in due course.
3. Appointed Mr. Utkarsh Shah of M/s. Utkarsh Shah & Co., Practicing Company Secretary (Membership No. F12526, COP No.26241) as Secretarial Auditor of the Company for F.Y. 2024-25 in pursuance to the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.

Details with respect to the above changes as required under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are provided in **Annexure A** to this letter.

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4. Approved the appointment of M/s. V M A N and Associates, Chartered Accountants, Ahmedabad as Internal Auditor of the company for a period of 1 [One] Financial Years for the Financial year 2024-25.

Details with respect to the above changes as required under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are provided in **Annexure A** to this letter.

5. Appointment of "Accurate Securities and Registry Private Limited" (SEBI Regi. No. INR000004173) and having office at "B1105 - 1108, K P Epitome, Nr. Makarba Lake, Nr. Siddhi Vinayak Towers, Makarba, Ahmedabad - 380051" in place of "Link Intime India Private Limited" as Registrar and Share Transfer Agent ("RTA") of the Company w.e.f. 29th May, 2024 for better services. Till such time the process of change of RTA is completed, Link Intime India Private Limited will continue as RTA of the Company. The Cut-off date and other related updates will be intimated in due course.

The meeting Commenced at 07:00 p.m. and concluded at 08:30 p.m. at the Registered Office of the Company situated at Ahmedabad.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For, Jyoti Resins and Adhesives Limited

Jagdish Nathalal Patel
Chairman and Whole Time Director
DIN: 00304924

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Annexure - A

Appointment of Secretarial Auditor

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Utkarsh Shah of M/s. Utkarsh Shah & Co., Practicing Company Secretary as a Secretarial Auditor for F.Y. 2024-25.
2.	Date and term of appointment	Date: 28.05.2024 Term: F.Y. 2024-25
3.	Brief profile	Mr. Utkarsh Shah, Practicing Company Secretary (Mem. No.F12526, COP: 26241), Ahmedabad, registered with the Institute of Company Secretary of India. It has principal office at 302-303, Sakar-1, Nr. Gandhigram Railway Station, Ellis Bridge, Ahmedabad - 380 005 having more than 8 years of experience. He is primarily engaged in service of Secretarial Compliances, Corporate and Secretarial Laws and Corporate Governance.
4.	Disclosure of relationships between directors	Not Applicable

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Appointment of Internal Auditor

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of V M A N & Associates, Chartered Accountants, as an Internal Auditor for F.Y. 2024-25.
2.	Date and term of appointment	Date: 28.05.2024 Term: F.Y. 2024-25
3.	Brief profile	M/s. V M A N & Associates, Chartered Accountants, is a partnership firm having head office at Ahmedabad and a branch office at Vapi. The firm was founded by Mr. Alesh Gandhi and Mr. Meghal Shah in 2017, at Ahmedabad. The firm provides services in the fields of Business Setup, Auditing and Assurance, Tax and Regulatory filings, Business Transaction Advisory and Finance Consultancy keeping in mind the business environment in which the firm's clientele operates.
4.	Disclosure of relationships between directors	Not Applicable

JYOTI RESINS AND ADHESIVES LIMITED

CIN : L24229GJ1993PLC020879

Registered Office :- Survey No. 873, Ranchhodpura Road, Tal. Kalol, Dist. Gandhinagar, Santej - 382721

Website : www.euro7000.com Contact :- 02764 286327

(Rs. in Lakhs)

Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2024						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 2)		(Refer Note 2)			
1	Income					
	(a) Revenue From Operations	7124	6192	6508	25730	26125
	(b) Other income	420	125	175	682	226
	Total Income	7544	6317	6683	26412	26352
2	Expenses					
	(a) Cost of materials consumed	2524	1777	2827	8542	13520
	(b) Purchase of stock-in-trade	0	0	0	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	212	(28)	(38)	82	196
	(d) Employee benefits expense	600	885	430	2508	1775
	(e) Finance Cost	5	0	3	5	3
	(f) Depreciation and amortisation expense	26	29	40	109	145
	(g) Sales Promotion and Target Incentive Expenses	1041	830	739	3774	2589
	(h) Sales Commission Expenses	144	340	177	632	606
	(i) Freight and Octroi Expenses	119	99	114	404	417
	(g) Other expenses	361	234	253	1397	960
	Total expenses	5032	4166	4545	17452	20210
3	Profit / (Loss) from Operations before exceptional items and tax (1-2)	2512	2151	2137	8960	6141
4	Less: Exceptional items	0	0	0	0	0
5	Profit / (Loss) before tax (3-4)	2512	2151	2137	8960	6141
6	Tax expense					
	- Current tax	638	512	550	2250	1550
	- Earlier year excess provision written back	1	(17)	(57)	(16)	(57)
	- Deferred tax	(4)	12	4	14	4
	Total Tax Expense	635	507	497	2248	1497
7	Net Profit (Loss) after tax (5-6)	1877	1644	1641	6712	4644
8	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	45	0	0	45	0
	(ii) Income tax related to items above	(11)	0	0	(11)	0
	b) (i) Items that will be reclassified to profit &	0	0	0	0	0
	(ii) Income tax related to items above	0	0	0	0	0
	Other comprehensive income, net of tax	34	0	0	34	0
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	1911	1644	1641	6746	4644
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	1200	1200	1200	1200	1200
	Face Value of Equity Share Capital	10	10	10	10	10
11	Other Equity excluding revaluation reserve	0	0	0	13744	7718
12	Earnings per equity share : (Refer note 6)					
	(1) Basic	15.64	13.70	13.67	55.93	38.70
	(2) Diluted	15.64	13.70	13.67	55.93	38.70

Notes:

- The above Audited Financial Results of the Company for the year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 28th May, 2024.
- The figures of the current quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 / March 31, 2023 and the unaudited year-to-date figures upto December 31, 2023 / December 31, 2022 being the date of the end of the third quarter of Financial Year respectively which were subject to limited review.
- The Audited Financial Results of the Company for the year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company's business activity falls within a single reportable business segment. Therefore Segment Reporting is not applicable.
- The Board of Directors has recommended a dividend @ Rs.9.00/- (90.00%) on equity shares subject to approval from the shareholders at the ensuing Annual General Meeting of the company.
- EPS is not annualised for the quarters ended 31st March 2024, 31st December, 2023 and 31st March 2023
- Previous quarters/years figures have been re-grouped /re-classified /re-arranged /re-instated wherever necessary.

Date : 28-05-2024

Place : Santej



By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

(Signature)

JAGDISHBHAI PATEL
Chairman
DIN : 00304924

Registered Office :- Survey No. 873, Ranchhodpura Road, Tal. Kalol, Dist. Gandhinagar, Santej - 382721

Website : www.euro7000.com Contact :- 02764 286327

Statement Of Assets and Liability as at 31-03-2024

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
A) Assets		
1. Non Current Assets		
(a) Property, plant and equipment	4,823	4,726
(b) Capital Work In Progress	-	-
(c) Investment	-	-
(d) Intangible Assets	-	-
(e) Financial Assets		
i) Investments in subsidiary companies and joint venture cor	-	-
ii) Other Financial Assets(Bank Fixed Deposit)	148	2,798
(f) Deferred Tax Assets (net)	-	-
(g) Other non current Assets	-	-
Total Non Current Assets	4,971	7,524
2. Current Assets		
(a) Inventories	497	503
(b) Financial Assets		
i) Investment	4	2
ii) Trade Receivable	9,399	9,146
iii) Cash and Cash Equivalents	2,818	386
iv) Bank Balance other than (ii)above	8,241	2,702
v) Other Financial Assets	-	-
(c) Other Current Assets	1,104	801
Total Current Assets	22,062	13,541
Total Assets	27,033	21,065
B) Equity and Liabilities		
Equity		
(a) Equity Share Capital	1,200	1,200
(b) Other Equity	15,424	9,398
Total Equity	16,624	10,598
Liabilities:		
(1) Non Current Liabilities		
(a) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	54	28
(d) Other financial liabilities	93	43
Total Non Current Liabilities	147	71
(2) Current Liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	990	1,420
iii) Other Financial Liabilities	203	14
(b) Other current liabilities	8,880	8,620
(c) Provisions	59	166
(d) Current tax liabilities (net)	130	175
Total Current Liabilities	10,262	10,396
Total Equity and Liabilities	27,033	21,065

Note : Previous quarters/years figures have been re-grouped /re-classified /re-arranged /re-instated wherever necessary.

By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

Date : 28-05-2024

Place : Santej



JAGDISHBHAI PATEL
Chairman
DIN : 00304924

JYOTI RESINS AND ADHESIVES LIMITED

CIN : L24229GJ1993PLC020879

Registered Office :- Survey No. 873, Ranchhodpura Road, Tal. Kalol, Dist. Gandhinagar, Santej - 382721

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(Rs. in Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2024		
Particulars	For the year ending on 31-03-2024	For the year ending on 31-03-2023
A		
Cash flow from operating activities		
Profit/(Loss) before tax	8960	6141
<u>Adjustment For:</u>		
Depreciation	109	145
Cash Discount	45	45
Bad debts	193	5
Interest and other finance expense	5	3
Net loss / (gain) on fair value change	(2)	(12)
Interest Income	(670)	(207)
Profit on sale of Property, Plant and Equipment	(6)	0
Profit on sale of Investments	(2)	0
Operating profit before working capital changes	8632	6120
Movements in fund / capital :		
Decrease / (increase) in Trade receivables	(490)	(2762)
Decrease / (increase) in inventories	7	396
Decrease / (increase) in other current assets	(233)	(33)
Decrease / (increase) in other bank balances	(5539)	(955)
Increase/ (decrease) in other non current financial liabilities	50	2
Decrease / (increase) in other non current financial assets	2650	(2716)
Increase/ (decrease) in Trade Payables	(430)	1214
Increase/ (decrease) in other current financial liabilities	189	(16)
Increase/ (decrease) in other current liabilities	260	289
Increase/ (decrease) in borrowings	0	(5)
Increase/ (decrease) in Provisions	(89)	(53)
Cash generated from / (used in) operations	5006	1481
Direct Tax Paid	(2320)	(1401)
Net cash flow from/ (used in) operating activities A	2686	80
B		
Cash flows from investing activities		
Purchase of Property, Plant & Equipments	(228)	(244)
Sale of Property, Plant & Equipments	26	0
Investment purchase	(501)	18
Investment sold	503	0
Interest Received	670	207
Net cash flow from/ (used in) investing activities B	470	(18)
C		
Cash flows from financing activities		
Dividend Paid	(720)	(300)
Interest and financial expense	(5)	(3)
Net cash flow from/ (used in) in financing activities C	(725)	(303)
Net increase/(decrease) in cash and cash equivalents A + B + C	2432	-242
Cash and cash equivalents at the beginning of the period	386	628
Cash and cash equivalents at the end of the period	2818	386
Components of cash and cash equivalents		
Cash and Cash Equivalents	2818	386
Total cash and cash equivalents	2818	386

Notes :

- Figures in brackets indicate cash outflow.
- Previous quarters/years figures have been re-grouped /re-classified /re-arranged /re-instated wherever necessary.

Date : 28-05-2024

Place : Santej

By Order of the Board of Directors
For, Jyoti Resins And Adhesives Limited

JAGDISHBHAI PATEL
Chairman
DIN : 00304924



Independent Auditors' Report on the Quarterly and Annual Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
JYOTI RESINS & ADHESIVES LIMITED

Opinion

We have audited the accompanying audited Statement of quarterly and annual Financial Results of M/s. **JYOTI RESINS & ADHESIVES LIMITED** (the "Company"), for the quarter and year ended 31st March, 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, and;
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 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 "Auditors' 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 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives true and fair view of the net loss and other comprehensive income of the Company 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 Regulations 33 of the Listing Regulations. 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 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.

In preparing the Statement, the Board of Directors 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 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 expected to influence the economic decisions of users taken on the basis of this 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 Statement, 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 financial controls 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 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 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 Company 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.

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.

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 full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For R Kabra & CO LLP
Chartered Accountants
Firm Registration No.:104502W/W100721

Ram S Verma
(Partner)
Membership No.039813
UDIN: 24038913BKFXFV7530



Place : Mumbai
Dated: 28th May, 2024