

# JASCH INDUSTRIES LIMITED

# **JASCH**

## **Works:**

43/5, Bahalgarh Road, P.O. Bahalgarh - 131021

Distt. Sonapat (Haryana) INDIA

Phone : 0130-2216666

**Email.** accounts@jasch.biz **Website.** www.jaschindustries.com

CIN : L24302DL1985PLC383771

JI/SE/N

20<sup>th</sup> October 2022

The BSE Ltd,  
Deptt of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001

## **Sub: Un-audited Financial Results for the quarter & half year ended on 30<sup>th</sup> September 2022**

Dear Sirs,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are enclosing herewith un-audited stand-alone and consolidated financial results of the Company for the quarter & half year ended on 30<sup>th</sup> September 2022 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings both held today and Auditors' Limited Review Report in respect of the same.

The aforesaid financial results also contain statement of cash flows for the half year ended on 30<sup>th</sup> September 2022.

The meeting of Board of Directors of the Company commenced at 12:30 hours and concluded at 14:30 hours

An extract of the above results is also being published in newspapers.

Kindly take the same on record.

Yours faithfully,  
For Jasch Industries Ltd

  
Jai Kishan Garg  
Managing Director

Encl: As above

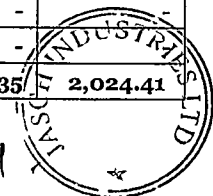


**STATEMENT OF STANDALONE AND CONSOLIDATED REVIEWED FINANCIAL RESULTS  
 FOR THE QUARTER AND HALF YEAR ENDED 30th Sept.,2022**

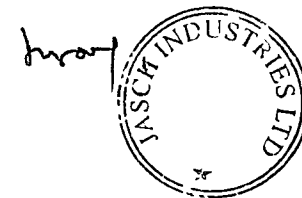
Part - 1

(₹ in Lakh)

Sno	Particulars	STANDALONE					CONSOLIDATED		
		Quarter Ended			Half Year Ended		Year Ended	Half Year Ended	Year Ended
		30.09.22	30.06.22	30.09.21	30.09.22	30.09.21	31.03.22	30.09.22	31.3.22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
	<b>Income</b>								
1	Revenue from operation	6,017.16	6,165.62	5,254.56	12,182.78	8,923.78	21,427.85	12,182.78	21,427.85
2	Other income	85.24	33.39	30.76	118.63	65.75	179.61	118.63	179.61
3	<b>Total income</b>	<b>6,102.40</b>	<b>6,199.01</b>	<b>5,285.33</b>	<b>12,301.41</b>	<b>8,989.53</b>	<b>21,607.46</b>	<b>12,301.41</b>	<b>21,607.46</b>
4	<b>Expenses</b>								
	(a) Cost of materials consumed	4,241.83	4,352.55	3,792.04	8,594.39	6,247.05	14,681.19	8,594.39	14,681.19
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in- progress and stock-in-trade	13.61	(124.18)	(105.54)	(110.56)	(152.23)	(203.30)	(110.56)	(203.30)
	(d) Gst / Excise Duty	-	-	-	-	-	-	-	-
	(e) Employee benefits expenses	422.19	406.22	365.64	828.41	711.98	1,521.87	828.41	1,521.87
	(f) Finance Costs	17.45	18.30	11.63	35.75	22.63	51.88	35.75	51.88
	(g) Depreciation & amortization expenses	77.15	73.42	73.97	150.57	145.30	293.57	150.57	293.57
	(h) Other Expenditure								
	(i) Power and Fuel	415.03	349.07	278.95	764.11	452.56	1,148.37	764.11	1,148.37
	(ii) Store & Spares/Consumables	21.98	19.05	14.76	41.03	25.62	58.83	41.03	58.83
	(iii) Other expenditure	347.78	383.71	317.98	731.49	570.37	1,326.88	731.49	1,326.88
	<b>Total Expenses</b>	<b>5,557.03</b>	<b>5,478.16</b>	<b>4,749.45</b>	<b>11,035.19</b>	<b>8,023.28</b>	<b>18,879.28</b>	<b>11,035.19</b>	<b>18,879.28</b>
5	<b>Profit / (Loss) before exceptional item &amp; tax (3-4)</b>	<b>545.37</b>	<b>720.85</b>	<b>535.88</b>	<b>1,266.22</b>	<b>966.25</b>	<b>2,728.18</b>	<b>1,266.22</b>	<b>2,728.18</b>
6	Exceptional Item( Net )	5.16	-	-	5.16	-	-	5.16	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>540.21</b>	<b>720.85</b>	<b>535.88</b>	<b>1,261.06</b>	<b>966.25</b>	<b>2,728.18</b>	<b>1,261.06</b>	<b>2,728.18</b>
8	Less .Tax expenses								
	Current Tax	131.10	187.61	128.52	318.71	248.52	703.77	318.71	703.77
	Deferred Tax. (Credit )/ Charge.	-	-	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>409.11</b>	<b>533.24</b>	<b>407.36</b>	<b>942.35</b>	<b>717.73</b>	<b>2,024.41</b>	<b>942.35</b>	<b>2,024.41</b>
10	<b>Profit / (Loss) from discontinued operation before tax</b>	-	-	-	-	-	-	-	-
11	Tax Expense on discontinued operation	-	-	-	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operation after tax (10-11)</b>	-	-	-	-	-	-	-	-
13	<b>Profit / (Loss) for the period (9 +12)</b>	<b>409.11</b>	<b>533.24</b>	<b>407.36</b>	<b>942.35</b>	<b>717.73</b>	<b>2,024.41</b>	<b>942.35</b>	<b>2,024.41</b>

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14	Other comprehensive income	-	-	-	-	-	-	-	-
	(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	-	-	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	-	-	-	-	-	-	-	-
	<b>Total Comprehensive income / (loss) for the period (13+14)</b>	<b>409.11</b>	<b>533.24</b>	<b>407.36</b>	<b>942.35</b>	<b>717.73</b>	<b>2,024.41</b>	<b>942.35</b>	<b>2,024.41</b>
15	<b>Net Profit / (Loss) attributable to</b>	<b>409.11</b>	<b>533.24</b>	<b>407.36</b>	<b>942.35</b>	<b>717.73</b>	<b>2,024.41</b>	<b>942.35</b>	<b>2,024.41</b>
	(a) Owners of the Company	409.11	533.24	407.36	942.35	717.73	2,024.41	942.35	2,024.41
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
16	Other Comprehensive income	-	-	-	-	-	-	-	-
	(a) Owners of the Company	-	-	-	-	-	-	-	-
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
17	Total comprehensive income / Loss) attributable to	409.11	533.24	407.36	942.35	717.73	2,024.41	942.35	2,024.41
	(a) Owners of the Company	409.11	533.24	407.36	942.35	717.73	2,024.41	942.35	2,024.41
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
18	Paid-up equity share capital (Face value of ₹ 10/- each)	1,133.00	1,133 00	1,133.00	1,133 00	1,133 00	1,133 00	1,133 00	1,133 00
19	Reserve excluding Revaluation Reserves	8,785.60	8376 49	6,536 57	8,785 60	6,536 57	7,843 25	8,785 60	7,843 25
20	Earnings per equity share (for continuing operation)								
	(a) Basic	3.61	4.71	3.60	8.32	6.33	17.87	8.32	17.87
	(b) Diluted	3.61	4.71	3.60	8.32	6.33	17.87	8.32	17.87
21	Earnings per equity share (for discontinuing operation)								
	(a) Basic	-	-	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-	-	-
22	Earnings per equity share								
	(a) Basic	3.61	4.71	3.60	8.32	6.33	17.87	8.32	17.87
	(b) Diluted	3.61	4.71	3.60	8.32	6.33	17.87	8.32	17.87

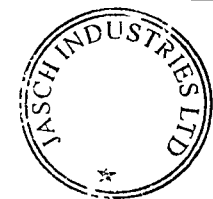


**JASCH INDUSTRIES LIMITED**

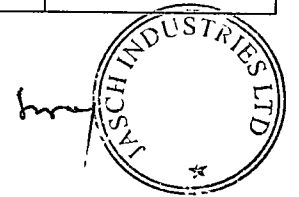
**UNAUDITED STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022**

Particulars	(Rs in lakh)			
	Standalone As At		CONSOLIDATED AS AT	
	30th September, 2022	31st March, 2022	30th September, 2022	31st March, 2022
<b>ASSETS</b>				
<b>Non-Current Assets</b>				NIL
a) Property, Plant and Equipment				
b) Capital work-in-progress	3,615.27	2,929.20	3,615.27	2,929.20
c) Investment Property	-	-	-	-
d) Goodwill	-	-	-	-
e) Other Intangible Assets	-	-	-	-
f) Financial assets				
i) Investments	5.10	5.10	0.10	0.10
ii) Trade Receivables	-	-	-	-
iii) Loans	-	-	-	-
iv) Others	-	-	-	-
g) Deferred Tax Assets (Net)	133.78	257.64	133.78	257.64
h) Other non-current assets	-	-	-	-
<b>Current assets</b>				
a) Inventories	2,686.02	3,093.74	2,686.02	3,093.74
b) Financial assets				
i) Investments	-	-	-	-
ii) Trade receivables	3,119.45	2,818.63	3,119.45	2,818.63
iii) Cash and cash equivalents	669.64	639.29	674.56	644.24
iv) Bank Balances other than (iii) above	4,292.69	3,538.11	4,292.69	3,538.11
v) Loans	-	-	-	-
vi) Others	-	-	-	-
c) Current Tax Assets (Net)	-	-	-	-
d) Other current assets	97.82	114.86	92.37	109.41
i) Preliminary Expenses (to the extent not written off)	-	-	5.65	5.62
<b>TOTAL ASSETS</b>	<b>14,619.77</b>	<b>13,396.58</b>	<b>14,619.89</b>	<b>13,396.70</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	1,133.00	1,133.00	1,133.00	1,133.00
b) Other equity	8,785.60	7,843.25	8,785.60	7,843.25
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
a) Financial liabilities				
i) Borrowings				
ia) Lease liabilities	413.26	114.76	413.26	114.76
ii) Trade payables -	-	-	-	-
A) Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprise]	-	-	-	-
iii) Other financial liabilities (other than those specified in items (b))	-	-	-	-
b) Provisions	-	-	-	-
c) Deferred tax liability (Net)	286.96	286.96	286.96	286.96
d) Other non-current liabilities	-	-	-	-

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<b>Current liabilities</b>				
a) Financial liabilities				
i) Borrowings	340.99	359.28	340.99	359.28
ia) Lease liabilities	-	-	-	-
ii) [Trade payables . -	-	-	-	-
A) Total outstanding dues of micro enterprises and small enterprises, and	-	-	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises]	2,440.90	2,404.94	2,440.90	2,404.94
iii) Other financial liabilities (other than those specified in items (c))	35.98	22.85	35.98	22.85
b) Other current liabilities	1,017.42	1,128.91	1,017.54	1,129.03
c) Provisions	105.78	64.89	105.78	64.89
d) Current Tax Liabilities (Net)	59.88	37.74	59.88	37.74
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,619.77</b>	<b>13,396.58</b>	<b>14,619.89</b>	<b>13,396.70</b>



**JASCH INDUSTRIES LIMITED**

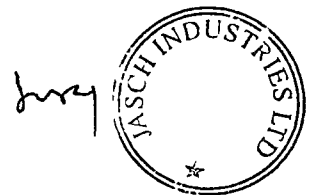
Regd Office 502, NDM-II, NSP, Pitampura, Delhi - 110034

CIN . L24302DL1985PLC383771

**STANDALONE & CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER ,2022**

(₹ in lakhs)

Particulars	Standalone		Conosolidated	
	30.09.2022	31.3.2022	30.09.2022	31.03.2022
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
<b>Profit before tax</b>	<b>1,261.06</b>	<b>2,728.18</b>	<b>1,261.06</b>	<b>2,728.18</b>
Adjustemtns to reconcile net profit to net cash provided by operating activities				
Depreciation and amortization	150.57	293.57	150.57	293.57
Finance cost	35.75	51.88	35.75	51.88
Exchange differences on translation of assets and liabilities	-	(30.65)	-	(30.65)
Interest, dividend and other income	(99.52)	(124.32)	(99.52)	(124.32)
Net (gain) / reduction in the fair value of assets held for sale	-	-	-	-
Bad debts written off	-	61.45	-	61.45
Other adjustments	-	5.58	-	0.50
<b>Operating profit before working capital changes</b>	<b>1,347.86</b>	<b>2,985.69</b>	<b>1,347.86</b>	<b>2,980.61</b>
Adjustments for change in assets and liabilities	-	-	-	-
(Increase) / decrease in trade receivables	(300.82)	(57.36)	(300.82)	(57.36)
(Increase) / decrease in inventories	407.72	(921.70)	407.72	(921.70)
Other financial assets and other assets	(613.68)	(1,672.80)	(613.68)	(1,672.80)
Increase / (decrease) in trade paybles	(35.97)	290.41	(35.97)	290.40
Other financial liabilities, other liabilities and provisions	(35.27)	347.42	(35.27)	347.42
Income taxes paid	(258.83)	(676.46)	(258.83)	(676.46)
Exceptional items	(5.16)	-	(5.16)	-
<b>Net cash flows (used in)/generated from operating activities after exceptional items</b>	<b>505.85</b>	<b>295.20</b>	<b>505.85</b>	<b>290.11</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
<b>Inflows</b>				
Sale proceeds of vehicles, plant and equipemnt	0.71	15.12	0.71	15.12
Interest & other income	99.52	124.32	99.52	124.32
Sale of Invesment in subsidiaries(Net)	-	-	-	-
Sale of current investments	-	-	-	-
Issue of Share Capital	-	-	-	5.00
Exchange Rate effect	18.13	4.82	18.13	4.82
Gain on sale of short term investments	-	-	-	-
Inflow from Investing Activity	118.36	144.26	118.36	149.26
<b>Outflows</b>				
Purchase of Property, plant and equipment	838.32	233.32	838.32	233.32
Purchase of non current investments	-	-	-	-
Purchase of current investments (net)	-	-	-	-
Investment in subsidiaries	-	5.00	-	-
Outflow from Investing Activity	838.32	238.32	838.32	233.32
<b>Net cash (used in) / generated from investing activities</b>	<b>(719.96)</b>	<b>(94.06)</b>	<b>(719.96)</b>	<b>(84.06)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
<b>Inflows</b>				
Proceeds from long-term borrowings	286.60	97.71	286.60	97.71
Proceeds of short term borroings	57.68	102.79	57.68	102.79
Inflow from financing activity	344.28	200.50	344.28	200.50
<b>Outflows</b>				
Repayment of long term borrowings (Net)	64.07	97.84	64.07	97.84
Repayment of short term borrowings (Net)	-	-	-	-
Dividend paid	-	-	-	-
Interest paid	35.75	51.88	35.75	51.88
Otflow from financng activity	99.82	149.72	99.82	149.72
<b>Net cash (used in) / generated from financing activities</b>	<b>244.46</b>	<b>50.78</b>	<b>244.46</b>	<b>50.78</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>30.35</b>	<b>251.92</b>	<b>30.35</b>	<b>256.83</b>
Cash and cash equivalence at beginning of the year	639.29	387.37	644.20	387.37
Cash and cash equivalence at end of the Year	669.64	639.29	674.55	644.20



Standalone And Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30<sup>th</sup> Sept., 2022.

Particulars	STANDALONE						CONSOLIDATED			
	Quarter Ended		Half Year Ended		Year Ended		Half Year Ended		Year Ended	
	30.09.22 Unaudited	30.06.22 Unaudited	30.09.21 Unaudited	30.09.22 Unaudited	30.09.21 Unaudited	31.03.22 Audited	30.09.22 Unaudited	31.03.22 Audited		
<b>1 Segment Revenue</b>										
a) Electronic Thickness Gauge (BTG)	1,847.41	1,764.92	1,585.84	3,612.33	2,698.28	6,165.98	3,612.33	6,165.98		
b) Synthetic Leather & Allied Products	4,254.99	4,434.09	3,699.49	8,689.08	6,291.25	15,441.48	8,689.08	15,441.48		
c) Unallocated										
Total	6,102.40	6,199.01	5,285.33	12,301.41	8,989.53	21,607.46	12,301.41	21,607.46		
Less: Inter-segment Revenue.	-	-	-	-	-	-	-	-		
Revenue From Operations	6,102.40	6,199.01	5,285.33	12,301.41	8,989.53	21,607.46	12,301.41	21,607.46		
<b>2 Segment Result (Profit (+) / Loss (-) before Tax and Interest</b>										
a) Electronic Thickness Gauge (BTG)	644.59	610.50	682.08	1,255.09	950.31	2,189.14	1,255.09	2,189.14		
b) Synthetic Leather & Allied Products	(81.77)	128.65	(134.57)	46.88	38.57	590.92	46.88	590.92		
c) Unallocated	-	-	-	-	-	-	-	-		
Total	562.82	739.15	547.51	1,301.97	988.88	2,780.06	1,301.97	2,780.06		
Less : (i) Interest	17.45	18.30	11.63	35.75	22.63	51.88	35.75	51.88		
(ii) Other un-allocable expenditure Net of un-allocable income	-	-	-	-	-	-	-	-		
Total Profit Before Tax	545.37	720.85	535.88	1,266.22	966.25	2,728.18	1,266.22	2,728.18		
<b>3 Segment Assets</b>										
a) Electronic Thickness Gauge (BTG)	6,738.55	6,335.46	4,999.09	6,738.55	4,999.09	5,889.06	6,738.67	5,889.18		
b) Synthetic Leather & Allied Products	7,881.22	7,807.67	6,747.88	7,881.22	6,747.88	7,507.52	7,881.22	7,507.52		
Total Segment Assets	14,619.77	14,143.13	11,746.97	14,619.77	11,746.97	13,396.58	14,619.89	13,396.70		
<b>4 Segment Liabilities</b>										
a) Electronic Thickness Gauge (BTG)	1,304.27	1,352.17	1,310.55	1,304.27	1,310.55	1,317.40	1,304.39	1,317.52		
b) Synthetic Leather & Allied Products	3,396.90	2,994.51	2,513.56	3,396.90	2,513.56	2,815.97	3,396.90	2,815.97		
c) Unallocated	9,918.60	9,796.45	7,922.86	9,918.60	7,922.86	9,263.21	9,918.60	9,263.21		
Total Segment Liabilities	14,619.77	14,143.13	11,746.97	14,619.77	11,746.97	13,396.58	14,619.89	13,396.70		

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20<sup>th</sup> October 2022. The Statutory Auditors of the Company have carried out a limited review of these financial results.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- \*The Financial results of Jasch Industries Ltd ("JIL") have been consolidated with that of Jasch Gauging Technologies Ltd ("JGTL" - a wholly owned subsidiary of JIL) which was incorporated only on 25-05-2021 and received approval to commence business on 06-07-2021. JGTL has not carried on any business activity during the Quarter under

Sompat, 20th October 2022

For Jasch Industries Ltd

J.K. Garg / J K Garg  
 Chairman & Managing Director  
 Managing Director



## ARORA & CHOUDHARY ASSOCIATES CHARTERED ACCOUNTANTS

To

The Board of Directors  
Jasch Industries Limited,  
502,Block-C, NDM-2,  
NSP, Pitampura  
Delhi – 110034

Dear Sirs,

Re. : Limited Review Report of the Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2022 and year to date from April 1, 2022 to September 30, 2022

We have reviewed the accompanying Statement of Unaudited Financial Results of Jasch Industries Ltd (“the Company”) for the quarter and half year ended on September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“the Regulation”) as amended, read with SEBI Circular No CIR/CFD/CMDI/80/2019 dated 19<sup>th</sup> July, 2019 (“the Circular”). This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The Statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.





Based on our review conducted as above, nothing has com to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards Specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Arora & Choudhary Associates.  
Chartered Accountants  
(Firm Registration No. 003870N)

VIJAY  
KUMAR  
CHOUDHARY

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CA. Vijay K. Choudhary  
(Partner)  
Membership No. 81843  
UDIN : 22081843BAKMKT6941

Place: New Delhi  
Date: 20<sup>th</sup> October 2022



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

TO THE BOARD OF DIRECTORS OF  
JASCH INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JASCH INDUSTRIES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and Half Year ended September 30, 2022 and the consolidated year to date results for the period 1 April, 2022 to 30 September 2022, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Company Act, 2013 ('the Act') SEBI Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, prescribed under section 133 of the Act the SEBI Circular and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of this matter.

For Arora & Choudhary Associates.  
Chartered Accountants  
(Firm Registration No. 003870N)

VIJAY  
KUMAR  
CHOUDHARY

Digitaly signed by VIJAY KUMAR CHOUDHARY  
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CA. Vijay K. Choudhary  
(Partner)  
Membership No. 81843  
UDIN : 22081843BAKNPB2948



Place: New Delhi  
Date: 20<sup>th</sup> October 2022