



Since 1907

# Jost's Engineering Company Limited

Registered Office : Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai - 400 001, India  
CIN : L28100MH1907PLC000252 Phone : +91-22-62378200 Fax : +91-22-62378201  
E-mail : jostsho@josts.in Website : www.josts.com

The Secretary,  
BSE Ltd.,  
Phiroze Ieejeebhoy Towers,  
Dalal Street,  
**Mumbai- 400001**

6<sup>th</sup> February, 2020

Dear Sir,

## Scrip Code- 505750

### Subject- Disclosure pursuant to Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015.

We wish to inform you that the Board of Directors of the Company, at its Meeting held today, inter-alia, approved the following: -

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2019, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and extract of the same to be published in the newspapers, pursuant to Regulations 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the said Financial Results along with Limited Review Report of the Statutory Auditors, namely, M/s. Singhi & Co., Chartered Accountants, are enclosed.

Please note that the extract of aforesaid Unaudited Standalone and Consolidated Financial Results will be published in the Newspapers, within the stipulated time, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours Faithfully,

For **Jost's Engineering Company Limited**

  
Prajakta Patil  
(Company Secretary)



**Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Jost's Engineering Company Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **Jost's Engineering Company Limited** ("the Company"), for the quarter and nine months ended 31 December, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act') and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 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 (ICAI). This standard requires that we plan and perform the review to obtain a moderate assurance as to whether the financial statements are free of material misstatement. 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 the 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.
4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, and as per the presentation requirements of SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place: Mumbai  
Date: 6<sup>th</sup> February, 2020



**For Singhi & Co.**  
Chartered Accountants  
Firm Reg. No. 302049E

**Sukhendra Lodha**  
Partner

Membership No. 071272

UDIN: 20071272AAAAAF5665



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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Rs. (in lakhs)

Particulars	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>						
Revenue from operations	3,524.24	2,504.68	2,608.84	8,085.05	7,384.09	10,689.17
Other income	3.75	4.34	5.99	9.50	25.12	55.91
<b>Total Income</b>	<b>3,527.99</b>	<b>2,509.02</b>	<b>2,614.83</b>	<b>8,094.55</b>	<b>7,409.21</b>	<b>10,745.08</b>
<b>Expenses</b>						
Cost of materials consumed	762.42	872.85	1,127.27	2,342.30	3,379.62	4,230.23
Purchases of stock-in-trade	1,786.79	512.16	558.41	2,951.43	1,502.69	2,472.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(396.55)	167.22	(139.87)	(446.27)	(413.63)	16.21
Employee benefits expense	479.89	458.00	470.07	1,385.63	1,330.56	1,778.98
Finance costs	43.23	40.15	34.58	123.12	112.99	156.57
Depreciation and amortization expense	31.78	30.46	24.54	90.75	68.75	96.16
Other expenses	382.95	417.87	432.64	1,166.44	1,207.68	1,631.15
<b>Total Expenses</b>	<b>3,090.51</b>	<b>2,498.71</b>	<b>2,507.64</b>	<b>7,613.40</b>	<b>7,188.66</b>	<b>10,381.79</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>437.48</b>	<b>10.31</b>	<b>107.19</b>	<b>481.15</b>	<b>220.55</b>	<b>363.29</b>
<b>IV Exceptional items (Refer Note: 3)</b>	63.08	-	-	63.08	-	-
<b>V Profit before tax (III-IV)</b>	<b>374.40</b>	<b>10.31</b>	<b>107.19</b>	<b>418.07</b>	<b>220.55</b>	<b>363.29</b>
<b>Less: Tax expense</b>						
(1) Current tax	36.10	15.20	20.46	75.69	49.15	75.38
(2) Deferred tax	9.44	(14.53)	(9.93)	(16.90)	(66.46)	(134.15)
(3) Short/(Excess) provision for tax of earlier years	(12.54)	0.65	-	(11.89)	10.80	10.80
<b>VI Total tax expense</b>	<b>33.00</b>	<b>1.32</b>	<b>10.53</b>	<b>46.90</b>	<b>(6.51)</b>	<b>(47.97)</b>
<b>VII Profit for the period</b>	<b>341.40</b>	<b>8.99</b>	<b>96.66</b>	<b>371.17</b>	<b>227.06</b>	<b>411.26</b>
<b>VIII Other Comprehensive Income (OCI)</b>						
(i) Items that will not be reclassified to profit or loss						
(a) Measurement of defined employee benefit plan	(6.46)	(0.38)	1.47	(7.29)	1.99	(1.88)
(b) Income tax relating to above items	1.80	0.11	(0.38)	2.03	(0.52)	0.52
<b>Total Other Comprehensive Income</b>	<b>(4.66)</b>	<b>(0.27)</b>	<b>1.09</b>	<b>(5.26)</b>	<b>1.47</b>	<b>(1.36)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>336.74</b>	<b>8.72</b>	<b>97.75</b>	<b>365.91</b>	<b>228.53</b>	<b>409.90</b>
<b>X Paid up equity share capital (Face value of Rs. 10 per share)</b>	93.29	93.29	93.29	93.29	93.29	93.29
<b>XI Reserves excluding revaluation reserve as at Balance sheet date</b>						2,517.23
<b>XII Earning per share (EPS)</b>						
Basic and Diluted EPS after Exceptional items (Rs.) (not on annualized basis)	36.60	0.96	10.36	39.79	24.34	44.09
Basic and Diluted EPS before Exceptional items (Rs.) (not on annualized basis)	43.36	0.96	10.36	46.55	24.34	44.09





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## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Particulars	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Rs. (in lakhs) Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a Material Handling	1,641.33	1,447.06	1,631.76	4,314.14	4,603.64	6,552.06
b Engineered Products	1,877.35	1,057.68	963.81	3,765.73	2,798.80	4,185.62
c Un-allocated	9.31	4.28	19.26	14.68	6.77	7.40
<b>Total</b>	<b>3,527.99</b>	<b>2,509.02</b>	<b>2,614.83</b>	<b>8,094.55</b>	<b>7,409.21</b>	<b>10,745.08</b>
<b>Net sales / Income From Operations</b>	<b>3,527.99</b>	<b>2,509.02</b>	<b>2,614.83</b>	<b>8,094.55</b>	<b>7,409.21</b>	<b>10,745.08</b>
<b>2 Segment Results</b>						
Profit (+)/Loss(-) before tax and interest from each segment						
a Material Handling	98.66	(28.02)	78.73	57.20	12.96	42.03
b Engineered Products	396.56	234.51	237.47	865.25	721.77	1,017.16
<b>Total</b>	<b>495.22</b>	<b>206.49</b>	<b>316.20</b>	<b>922.45</b>	<b>734.73</b>	<b>1,059.19</b>
Less: i) Interest	43.23	40.15	34.58	123.12	112.99	156.57
ii) Other unallocable expenditure	86.90	160.31	193.69	395.94	407.96	546.73
Add: iii) Un-allocable income	9.31	4.28	19.26	14.68	6.77	7.40
<b>Total Profit / (Loss) Before Tax</b>	<b>374.40</b>	<b>10.31</b>	<b>107.19</b>	<b>418.07</b>	<b>220.55</b>	<b>363.29</b>
<b>3 Segment Assets</b>						
a Material Handling	3,276.02	3,469.00	3,751.28	3,276.02	3,751.28	3,756.50
b Engineered Products	3,138.83	1,890.94	1,652.90	3,138.83	1,652.90	1,667.09
c Un-allocated	1,105.33	1,394.96	871.42	1,105.33	871.42	1,518.25
<b>Total Assets</b>	<b>7,520.18</b>	<b>6,754.90</b>	<b>6,275.60</b>	<b>7,520.18</b>	<b>6,275.60</b>	<b>6,941.84</b>
<b>4 Segment Liabilities</b>						
a Material Handling	1,562.09	1,630.15	1,922.40	1,562.09	1,922.40	1,982.80
b Engineered Products	2,292.87	1,331.62	912.50	2,292.87	912.50	1,459.38
d Un-allocated	722.54	1,187.19	1,011.54	722.54	1,011.54	889.14
<b>Total Liabilities</b>	<b>4,577.50</b>	<b>4,148.96</b>	<b>3,846.44</b>	<b>4,577.50</b>	<b>3,846.44</b>	<b>4,331.32</b>
<b>5 Capital employed</b>						
a Material Handling	1,713.93	1,838.85	1,828.86	1,713.93	1,828.86	1,773.70
b Engineered Products	845.96	559.32	740.39	845.96	740.39	207.71
c Un-allocated	382.79	207.77	(140.09)	382.79	(140.09)	629.11
	<b>2,942.68</b>	<b>2,605.94</b>	<b>2,429.16</b>	<b>2,942.68</b>	<b>2,429.16</b>	<b>2,610.52</b>





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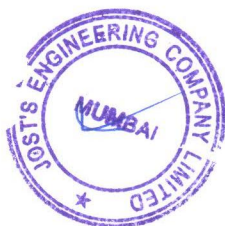
## Notes

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016
- The Company has adopted Ind AS 116, 'Leases', from 1 April 2019, using modified retrospective approach, as a result of which comparative information is not required to be restated. The Company has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liabilities at, Rs 130.05 lakhs and accordingly recognised right-of-use assets at, Rs 130.05 lakhs. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases are recognised as depreciation of right-of-use of assets and finance cost, as compared to lease rent in previous periods, and to this extent results for the current period are not comparable.

The impact of adopting Ind AS 116 on the financial results for the quarter ended 31st Dec 2019 is as follows :

Particulars	Rs. (in lakhs)					
	Quarter ended 31.12.19 (Erstwhile basis)	Quarter ended 31.12.19 (As per Ind AS 116)	Increase/ (Decrease) in profit	Nine Months ended 31.12.19 (Erstwhile basis)	Nine months ended 31.12.19 (As per Ind AS 116)	Increase/ (Decrease) in profit
Other Expense	392.11	382.95	9.16	1,193.12	1,166.44	26.68
Finance cost	39.94	43.23	(3.29)	112.82	123.12	(10.30)
Depreciation and amortisation	24.13	31.78	(7.65)	67.80	90.75	(22.95)
<b>Profit before Tax</b>			<b>(1.78)</b>			<b>(6.57)</b>
Deferred Tax impact			(0.50)			(1.83)
<b>Profit after Tax</b>			<b>(1.28)</b>			<b>(4.74)</b>

- The Company has availed relief under Sabka Vishwas (Legal Dispute Resolution) scheme, 2019 for cases pending against Excise and Service tax and the amount estimated to be payable around Rs. 367 Lakhs. The Company has received confirmation from the Department for Rs. 63.08 Lakhs and the same has been paid/provided and reflected as Exceptional Items in the Financial statements for the period ended 31 December 2019. Balance amount will be paid as and when confirmed by the Department. As a result of availing the benefit under the said scheme, the Contingent Liability disclosed in the Financial Statement for the year ended 31st March, 2019 will stand substantially reduced. Aforesaid numbers have been considered for provisions for Income Tax proportionately for the periods under review.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 6 Feb 2020. There are no qualifications in the limited review report issued for the quarter and nine months ended 31st Dec 2019.
- Figures for the earlier period (s) have been regrouped, wherever necessary.



For Jost's Engineering Company Limited

Jai Prakash Agarwal  
Chairman

Place: Mumbai  
Date: 6th February, 2020

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

**To the Board of Directors of  
Jost's Engineering Company Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statements") of **Jost's Engineering Company Limited** (hereinafter referred to as "the Holding Company") and its subsidiary ( the Holding Company and its Subsidiary together referred to as " the Group" ) for the quarter and nine months ended 31 December, 2019, 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.
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain a moderate assurance as to whether the financial statements are free of material misstatement. 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 circular 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. The Statement includes result of the subsidiary company, MHE Rentals India Private Limited.
5. Based on our review conducted as above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable India Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, and as per the presentation requirements of 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 mis-statement.

6. We did not review the financial information of the subsidiary company, MHE Rentals India Private Limited, included in the statement, whose interim financial information reflects total revenue of Rs. 297.50 lakhs and Rs 932.20 lakhs for the quarter and nine months ended 31 December 2019, total net loss after tax of Rs 28.91 lakhs and Rs 47.46 lakhs for the quarter and nine months ended 31 December 2019 and total comprehensive loss after tax of Rs.28.91 lakhs and Rs 47.46 lakhs for the quarter and nine months ended 31 December 2019 as considered in this statement. This financial information has been reviewed by the auditor of the subsidiary whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the report of other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

Place: Mumbai  
Date: 6<sup>th</sup> February, 2020



**For Singhi & Co.**  
Chartered Accountants  
Firm Reg. No. 302049E

A handwritten signature in blue ink, appearing to read "Sukhendra Lodha".

**Sukhendra Lodha**  
Partner

Membership No. 071272

UDIN: 20071272AAAAAG1474



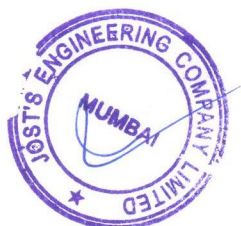
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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Particulars	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Rs. (in lakhs) Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>						
Revenue from operations	3,802.42	2,799.07	2,705.62	8,953.41	7,622.38	11,244.77
Other income	4.25	4.43	5.95	10.71	26.63	58.77
<b>Total Income</b>	<b>3,806.67</b>	<b>2,803.50</b>	<b>2,711.57</b>	<b>8,964.18</b>	<b>7,649.01</b>	<b>11,303.54</b>
<b>Expenses</b>						
Cost of materials consumed	757.32	866.14	1,017.74	2,311.55	3,082.79	3,926.54
Purchases of stock-in-trade	1,787.94	512.16	558.41	2,952.58	1,502.69	2,472.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(396.55)	167.22	(139.87)	(446.27)	(413.63)	16.21
Employee benefits expense	652.38	641.83	643.92	1,935.84	1,764.38	2,398.20
Finance costs	86.78	83.21	55.21	256.42	171.70	261.62
Depreciation and amortization expense	77.41	75.80	55.77	225.10	139.59	206.97
Other expenses	432.98	463.78	466.58	1,297.47	1,336.30	1,795.51
<b>Total Expenses</b>	<b>3,398.26</b>	<b>2,810.14</b>	<b>2,657.76</b>	<b>8,532.69</b>	<b>7,583.82</b>	<b>11,077.54</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>408.41</b>	<b>(6.64)</b>	<b>53.81</b>	<b>431.49</b>	<b>65.19</b>	<b>226.00</b>
<b>IV Exceptional items (Refer Note:3)</b>	63.08	-	-	63.08	-	-
<b>V Profit before tax (III-IV)</b>	<b>345.33</b>	<b>(6.64)</b>	<b>53.81</b>	<b>368.41</b>	<b>65.19</b>	<b>226.00</b>
<b>Less: Tax expense</b>						
(1) Current tax	36.10	15.20	20.46	75.69	49.15	75.38
(2) Deferred tax	9.44	(14.53)	(9.93)	(16.90)	(66.46)	(146.84)
(3) Short/(Excess) provision for tax of earlier years	(12.54)	0.65	-	(11.89)	10.80	10.80
<b>VI Total tax expense</b>	<b>33.00</b>	<b>1.32</b>	<b>10.54</b>	<b>46.90</b>	<b>(6.51)</b>	<b>(60.66)</b>
<b>VII Profit/(Loss) for the period</b>	<b>312.33</b>	<b>(7.96)</b>	<b>43.27</b>	<b>321.51</b>	<b>71.70</b>	<b>286.66</b>
<b>VIII Other Comprehensive Income (OCI)</b>						
(i) Items that will not be reclassified to profit or loss						
(a) Measurement of defined employee benefit plan	(6.46)	(0.38)	1.47	(7.29)	1.99	(1.88)
(b) Income tax relating to above items	1.80	0.11	(0.38)	2.03	(0.52)	0.52
<b>Total Other Comprehensive Income</b>	<b>(4.66)</b>	<b>(0.27)</b>	<b>1.09</b>	<b>(5.26)</b>	<b>1.47</b>	<b>(1.36)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>307.67</b>	<b>(8.23)</b>	<b>44.36</b>	<b>316.25</b>	<b>73.17</b>	<b>285.30</b>
<b>X Profit for the period attributable to :</b>						
Share holders of the Company	323.82	(0.96)	60.24	340.38	122.75	326.46
Non-controlling interests	(11.49)	(7.00)	(16.97)	(18.87)	(51.05)	(39.80)
<b>XI Profit/(Loss) for the period</b>	<b>312.33</b>	<b>(7.96)</b>	<b>43.27</b>	<b>321.51</b>	<b>71.70</b>	<b>286.66</b>
<b>XII Other comprehensive income attributable to:</b>						
Share holders of the Company	(4.66)	(0.27)	1.09	(5.26)	1.47	(1.36)
Non controlling interest	-	-	-	-	-	-
<b>Other comprehensive income for the period</b>	<b>(4.66)</b>	<b>(0.27)</b>	<b>1.09</b>	<b>(5.26)</b>	<b>1.47</b>	<b>(1.36)</b>
<b>XIII Total comprehensive income attributable to :</b>						
Share holders of the Company	319.16	(1.23)	61.33	335.12	124.22	325.10
Non-controlling interests	(11.49)	(7.00)	(16.97)	(18.87)	(51.05)	(39.80)
<b>Total comprehensive income for the period</b>	<b>307.67</b>	<b>(8.23)</b>	<b>44.36</b>	<b>316.25</b>	<b>73.17</b>	<b>285.30</b>
<b>XIV Paid up equity share capital (Face value of Rs. 10 per share)</b>	93.29	93.29	93.29	93.29	93.29	93.29
<b>XV Reserves excluding revaluation reserve as at Balance sheet date</b>						2404.70
<b>Earning per share (EPS)</b>						
<b>XVI Basic and Diluted EPS after Exceptional items (Rs) (not on annualized basis)</b>	33.48	(0.85)	4.64	34.46	7.69	30.73
<b>Basic and Diluted EPS before Exceptional items (Rs) (not on annualized basis)</b>	40.24	(0.85)	4.64	41.23	7.69	30.73







Since 1907

# Jost's Engineering Company Limited

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 CIN : L28100MH1907PLC000252 Phone : +91-22-62378200 Fax : +91-22-62378201  
 E-mail : jostsho@josts.in Website : www.josts.com

SEGMENT WISE REVENUE , RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019						
Particulars	Rs. (in lakhs)					
	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a Material Handling	1,622.52	1,432.89	1,505.63	4,251.58	4,262.81	6,198.07
b Engineered Products	1,877.34	1,057.68	963.81	3,765.72	2,798.80	4,185.62
c MHE Rentals	297.50	308.65	222.86	932.20	580.63	912.45
d Un-allocated	9.31	4.28	19.27	14.68	6.77	7.40
<b>Total</b>	<b>3,806.67</b>	<b>2,803.50</b>	<b>2,711.57</b>	<b>8,964.18</b>	<b>7,649.01</b>	<b>11,303.54</b>
<b>Net sales / Income From Operations</b>	<b>3,806.67</b>	<b>2,803.50</b>	<b>2,711.57</b>	<b>8,964.18</b>	<b>7,649.01</b>	<b>11,303.54</b>
<b>2 Segment Results</b>						
Profit (+)/Loss(-) before tax and Interest from each segment						
a Material Handling	98.69	(28.05)	78.73	57.20	12.96	42.03
b Engineered Products	396.59	234.48	237.47	865.25	721.77	1,017.16
c MHE Rentals	(28.91)	(17.60)	(42.66)	(47.46)	(128.34)	(110.61)
<b>Total</b>	<b>466.37</b>	<b>188.83</b>	<b>273.54</b>	<b>874.99</b>	<b>606.39</b>	<b>948.58</b>
Less: i) Interest	86.78	83.21	55.21	256.42	171.70	261.62
ii) Other unallocable expenditure	43.57	116.54	183.79	264.84	376.27	468.36
Add: iii) Un-allocable income	9.31	4.28	19.27	14.68	6.77	7.40
<b>Total Profit / (Loss) Before Tax</b>	<b>345.33</b>	<b>(6.64)</b>	<b>53.81</b>	<b>368.41</b>	<b>65.19</b>	<b>226.00</b>
<b>3 Segment Assets</b>						
a Material Handling	3,276.02	3,469.00	3,751.28	3,276.02	3,751.28	3,756.50
b Engineered Products	3,138.83	1,890.94	1,652.90	3,138.83	1,652.90	1,667.09
c MHE Rentals	2,539.95	2,523.59	2,372.01	2,539.95	2,372.01	2,585.95
d Un-allocated	385.66	697.91	288.75	385.66	288.75	859.54
<b>Total Assets</b>	<b>9,340.46</b>	<b>8,581.44</b>	<b>8,064.94</b>	<b>9,340.46</b>	<b>8,064.94</b>	<b>8,869.08</b>
<b>4 Segment Liabilities</b>						
a Material Handling	1,562.09	1,630.15	1,922.40	1,562.09	1,922.40	1,982.80
b Engineered Products	2,292.87	1,331.62	912.50	2,292.87	912.50	1,459.38
c MHE Rentals	1,718.31	1,673.03	1,623.51	1,718.31	1,623.51	1,716.84
d Un-allocated	641.07	1,128.17	987.36	641.07	987.36	866.43
<b>Total Liabilities</b>	<b>6,214.34</b>	<b>5,762.97</b>	<b>5,445.77</b>	<b>6,214.34</b>	<b>5,445.77</b>	<b>6,025.45</b>
<b>5 Capital employed</b>						
a Material Handling	1,713.93	1,838.85	1,828.88	1,713.93	1,828.88	1,773.70
b Engineered Products	845.96	559.32	740.40	845.96	740.40	207.71
c MHE Rentals	821.64	850.56	748.50	821.64	748.50	869.10
d Un-allocated	(255.41)	(430.26)	(698.61)	(255.41)	(698.61)	(6.88)
	<b>3,126.12</b>	<b>2,818.47</b>	<b>2,619.17</b>	<b>3,126.12</b>	<b>2,619.17</b>	<b>2,843.63</b>





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## Notes

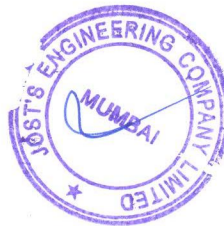
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016
- The Company has adopted Ind AS 116, 'Leases', from 1 April 2019, using modified retrospective approach, as a result of which comparative information is not required to be restated. The Company has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liabilities at, Rs 130.05 lakhs and accordingly recognised right-of-use assets at, Rs 130.05 lakhs. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases are recognised as depreciation of right-of-use of assets and finance cost, as compared to lease rent in previous periods, and to this extent results for the current period are not comparable.

The impact of adopting Ind AS 116 on the financial results for the quarter ended 31 Dec 2019 is as follows :

Particulars	Rs. (in lakhs)					
	Quarter ended 31.12.19 (Erstwhile basis)	Quarter ended 31.12.19 (As per Ind AS 116)	Increase/ (Decrease) in profit	Nine Months ended 31.12.19 (Erstwhile basis)	Nine months ended 31.12.19 (As per Ind AS 116)	Increase/ (Decrease) in profit
Other Expense	442.14	432.98	9.16	1,324.15	1,297.47	26.68
Finance cost	83.49	86.78	(3.29)	246.12	256.42	(10.30)
Depreciation and amortisation	69.76	77.41	(7.65)	202.15	225.10	(22.95)
<b>Profit before Tax</b>			<b>(1.78)</b>			<b>(6.57)</b>
Deferred Tax impact			(0.50)			(1.83)
<b>Profit after Tax</b>			<b>(1.28)</b>			<b>(4.74)</b>

- The Company has availed relief under Sabka Vishwas (Legal Dispute Resolution) scheme, 2019 for cases pending against Excise and Service tax and the amount estimated to be payable around Rs. 367 Lakhs. The Company has received confirmation from the Department for Rs. 63.08 Lakhs and the same has been paid/provided and reflected as Exceptional Items in the Financial statements for the period ended 31 December 2019. Balance amount will be paid as and when confirmed by the Department. As a result of availing the benefit under the said scheme, the Contingent Liability disclosed in the Financial Statement for the year ended 31st March, 2019 will stand substantially reduced. Aforesaid numbers have been considered for provisions for Income Tax proportionately for the periods under review.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 6 Feb 2020. There are no qualifications in the limited review report issued for the quarter and nine months ended 31st Dec 2019.
- Figures for the earlier period (s) have been regrouped, wherever necessary.

Place: Mumbai  
 Date: 6th February, 2020



For Jost's Engineering Company Limited

Jai Prakash Agarwal  
 Chairman