



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 Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

13th November, 2018

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, i.e., 13th November, 2018, at the Registered Office of the Company, situated at Great Social Building, Sir Phirozeshah Mehta Road, Fort, Mumbai-400001, inter-alia, approved the following: -

1. Unaudited Financial Results, for the quarter ended 30th September, 2018, 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 alongwith Limited Review Report of the Statutory Auditors, namely, M/s. Singhi & Co., Chartered Accountants, are enclosed.

Please note that the extract of aforesaid unaudited 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.

2. Issue of Corporate Guarantee of Rs. 4.36 Crores by Jost's Engineering Company Ltd., in favour of ICICI Bank Limited (ICICI Bank) in connection with Loan sanctioned by ICICI Bank, to Company's Subsidiary, namely, MHE Rentals India Private Limited.
3. Issue of additional Corporate Guarantee to the extent of Rs. 39.08 Lakhs by Jost's Engineering Company Ltd., in favour of SREI Equipment Finance Limited, in connection with the Loan given by it to the Company's Subsidiary, namely, MHE Rentals India Private Limited.
4. Winding Up of Company's Wholly Owned Subsidiary, namely, Jost's Engg. Global- F.Z.E, UAE.
5. Issue of Corporate Guarantee to the extent of Rs. 10 crores by Jost's Engineering Company Limited, in favour of body corporate/(s) or person/(s) giving loan/(s) to Company's Subsidiary/ ies.

Thanking You,
Yours Faithfully,
For Jost's Engineering Company Limited

Mr. Jai Prakash Agarwal
(Chairman)
Encl: As above.

Singhi & Co.

Chartered Accountants

B2 402 B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013. India
Tel : +91 (0) 22-6662 5537 / 38 E-mail : mumbai@singhico.com website : www.singhico.com

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Jost's Engineering Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

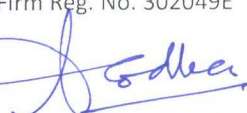
To,
The Board of Directors,
Jost's Engineering Company Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Jost's Engineering Company Limited** ("the Company") for the quarter and six month ended September 30, 2018 (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 read with SEBI Circular No.-CIR/CFD/FAC/62/2016 dated 5th July 2016("the Circular").
2. This 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 Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review of such interim standalone financial information.
3. We conducted our review 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. 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 is limited, primarily to enquiries of company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit in accordance with Standards on Auditing and 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable India Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 13th November, 2018



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


Sukhendra Lodha
Partner
Membership No. 071272



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF ENDED 30TH SEPTEMBER, 2018

(Rs.in lakhs)

Sr.no	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30th September 2018	30th June 2018	30th September 2017	30th September 2018	30th September 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	1,776.34	1,433.63	2,216.32	3,209.97	3,820.35	7,423.48
	Revenue from trading	474.38	1,090.90	304.69	1,565.28	623.69	1,735.72
	Other Income	8.76	10.37	12.71	19.13	3.82	38.92
I	Total Income	2,259.48	2,534.90	2,533.72	4,794.38	4,447.86	9,198.12
	Expenses						
	Cost of materials consumed	1,176.40	1,075.95	1,331.79	2,252.35	2,484.22	4,561.21
	Purchases of Stock-in-Trade	291.78	652.50	275.57	944.28	526.13	1,258.15
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(71.44)	(202.32)	139.16	(273.76)	(203.35)	(228.15)
	Excise duty	-	-	-	-	120.75	120.75
	Employee benefits expense	420.71	439.78	381.68	860.49	784.00	1,584.53
	Finance costs	37.06	41.35	57.15	78.41	101.76	185.16
	Depreciation and amortization expense	22.95	21.26	25.34	44.21	46.50	102.05
	Other expenses	369.66	405.38	341.68	775.04	689.60	1,436.61
II	Total expenses	2,247.12	2,433.90	2,552.37	4,681.02	4,549.61	9,020.31
III	Profit/(loss) before tax (I-II)	12.36	101.00	(18.65)	113.36	(101.75)	177.81
	Less: Tax expense						
	(1) Current tax	3.05	25.64	-	28.69	-	29.89
	(2) Deferred tax	(35.05)	(21.48)	-	(56.53)	-	(48.19)
	(3) Short/(Excess) provision for tax of earlier years	10.80	-	-	10.80	-	(11.29)
IV	Total tax expense	(21.20)	4.16	-	(17.04)	-	(29.59)
V	Profit/(loss) for the period	33.56	96.84	(18.65)	130.40	(101.75)	207.40
	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(1.07)	1.59	(1.33)	0.52	(1.96)	(46.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.35	(0.49)	-	(0.14)	-	14.49
VI	Total Other Comprehensive Income	(0.72)	1.10	(1.33)	0.38	(1.96)	(32.40)
VII	Total Comprehensive Income for the period (V+VI)	32.84	97.94	(19.98)	130.78	(103.71)	175.00
VIII	Paid up equity share capital (Face value of Rs. 10 per share)	93.29	93.29	76.46	93.29	76.46	93.29
IX	Reserves excluding revaluation reserve (as per Balance sheet) of previous accounting year						2,129.82
X	Basic and Diluted Earnings per share (not on annualized basis)	3.60	10.38	(2.25)	13.98	(12.29)	24.16





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UNAUDITED SEGMENT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2018

							(Rs.in lakhs)
Particulars	Quarter ended 30th September 2018	Quarter ended 30th June 2018	Quarter ended 30th September 2017	Half year ended 30th September 2018	Half year ended 30th September 2017	Year ended 31st March 2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue							
a Material Handling	1,697.16	1,274.72	2,110.54	2,971.88	3,503.38	6,678.39	
b Engineered Products	582.52	1,252.46	415.61	1,834.98	932.43	2,503.18	
c Un-allocated	(20.20)	7.72	7.57	(12.48)	12.05	16.55	
Total	2,259.48	2,534.90	2,533.72	4,794.38	4,447.86	9,198.12	
Net sales / Income From Operations	2,259.48	2,534.90	2,533.72	4,794.38	4,447.86	9,198.12	
2 Segment Results							
Profit (+)/Loss(-) before tax and interest from each segment							
a Material Handling	5.74	(71.52)	87.78	(65.77)	31.96	84.72	
b Engineered Products	181.44	302.86	56.90	484.29	169.87	610.53	
Total	187.18	231.34	144.68	418.52	201.83	695.25	
Less: i) Interest	37.06	41.35	57.15	78.41	101.76	185.16	
ii) Other unallocable expenditure	117.56	96.71	113.75	214.27	213.87	348.83	
Add: iii) Un-allocable income	(20.20)	7.72	7.57	(12.48)	12.05	16.55	
Total Profit / (Loss) Before Tax	12.36	101.00	(18.65)	113.36	(101.75)	177.81	
3 Segment Assets							
a Material Handling	4,002.78	4,002.03	4,191.23	4,002.78	4,191.23	3,828.67	
b Engineered Products	640.68	919.40	1,075.76	640.68	1,075.76	1,604.81	
c Un-allocated	1,832.39	1,328.07	591.51	1,832.39	591.51	923.47	
Total Assets	6,475.85	6,249.50	5,858.50	6,475.85	5,858.50	6,356.95	
4 Segment Liabilities							
a Material Handling	2,211.35	2,121.89	2,546.80	2,211.35	2,546.80	2,121.77	
b Engineered Products	829.99	1,124.38	525.81	829.99	525.81	865.57	
c Un-allocated	1,103.09	682.19	1,806.92	1,103.09	1,806.92	1,146.50	
Total Liabilities	4,144.43	3,928.46	4,879.53	4,144.43	4,879.53	4,133.84	
5 Capital employed							
a Material Handling	1,791.44	1,880.14	1,644.43	1,791.44	1,644.43	1,706.90	
b Engineered Products	(189.31)	(204.98)	549.95	(189.31)	549.95	739.24	
c Un-allocated	729.29	645.88	(1,215.41)	729.29	(1,215.41)	(223.03)	
	2,331.42	2,321.04	978.97	2,331.42	978.97	2,223.11	

Place: Mumbai

Date: 13th November 2018

For Jost's Engineering Company Limited

Jai Prakash Agarwal
Chairman





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UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER, 2018

(Rs.in lakhs)

Particulars	As at 30th	As at 31st
	September 2018	March 2018
	Unaudited	Audited
ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	329.73	342.95
(b) Capital work-in-progress	34.63	30.77
(c) Other Intangible assets	18.98	22.46
(d) Investment In subsidiary	421.08	300.60
(e) Financial Assets		
(i) Investments	1.00	1.00
(ii) Other Financial Assets	210.29	34.71
(f) Deferred tax assets (net)	119.08	62.68
Total Non-Current Assets	1,134.79	795.17
Current assets		
(a) Inventories	1,646.07	1,300.83
(b) Financial Assets		
(i) Investments	11.75	11.52
(ii) Trade receivables	2,756.50	3,426.96
iii) Cash and cash equivalents	180.72	138.45
(iv) Other bank balances other than above (iii)	33.64	152.60
(v) Loans	24.74	24.14
(vi) Other Financial Assets	9.36	30.19
(c) Current Tax Assets	-	4.53
(d) Other current assets	678.28	472.56
Total Current Assets	5,341.06	5,561.78
Total Assets	6,475.85	6,356.95
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	93.29	93.29
Other Equity	2,238.13	2,129.82
Total Equity	2,331.42	2,223.11
LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13.21	4.35
(b) Provisions	205.26	215.19
(c) Other Non-Current liabilities	32.06	32.56
Total Non-Current Liabilities	250.53	252.10
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,110.92	1,016.50
(ii) Trade payables		
Due to Micro and small Enterprises	-	-
Due to others	1,915.07	1,879.88
(iii) Other financial liabilities	344.85	473.74
(b) Other current liabilities	404.19	376.62
(c) Provisions	111.53	135.00
(d) Current tax liabilities	7.34	-
Total Current Liabilities	3,893.90	3,881.74
Total Liabilities	4,144.43	4,133.84
Total Equity and Liabilities	6,475.85	6,356.95





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Notes:

1. The above results have been reviewed by the audit committee, approved by the Board of Directors in the meeting held on 13th November 2018 and subjected to limited review by the statutory auditors.
2. With effect from 1st July 2017, sales are recorded net of GST in accordance with the Indian Accounting Standards and Schedule III of the Companies Act 2013. Whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence revenue from operations for the period ended 30th September 2018 are not comparable with the previous, corresponding period.
3. On 11th September 2018, Company has made additional investment in MHE Rentals India Private Limited ("MHE") for Rs. 120.48 lacs. Total investment in MHE as at 30th September 2018, is Rs.421.08 lacs representing 60.24% stake in MHE. Further, on 24th September 2018, Company has paid share application money of Rs. 40 lacs, for which shares have not been allotted till 30th September 2018.
4. Figures for the earlier period (s) have been regrouped, wherever necessary.

For Jost's Engineering Company Limited

Jai Prakash Agarwal

Mumbai

Chairman

Date: 13th November, 2018

