



Since 1907

Jost's Engineering Company Limited

C-7, Wagle Industrial Estate, Road No. 12, Thane 400 604, Maharashtra, India

CIN : L28100MH1907PLC000252 , Tel. : +91 2261174000, 25821727/46, Fax : +91 22 25823478

Email : jostfact@josts.in

Website: www.josts.com

(Registered Office : Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai 400 001)

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

10th February, 2022

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 31st December, 2021, 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 as Annexure 'A'.

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.

2. Approval for borrowing money from Bank upto Rs. 2 Crore.
3. Approval for revision in Policies:
 - (i) Policy on Related Party Transactions
 - (ii) Whistle Blower Policy
 - (iii) Risk management Policy

Thanking You,

Yours Faithfully,

For Jost's Engineering Company Limited



Qamar

Company Secretary

Encl: As above

Independent Auditor’s Review Report on the Quarterly Unaudited Standalone Financial 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

Jost’s Engineering Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jost’s Engineering Company Limited** (“the Company”) for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the “Statement”), 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”).
2. This 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 Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 Standards on Auditing 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 applicable India Accounting Standards (‘IND AS’) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



A handwritten signature in blue ink, appearing to read 'Sudesh Choraria', written over a light blue grid background.

Sudesh Choraria
Partner

Membership No. 204936
UDIN: 22204936ABDBHG7726

Place: Mumbai

Date: 10th February, 2022

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

Particulars	Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine months ended 31st December, 2021	Nine months ended 31st December, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operations	3,256.89	2,517.83	2,443.91	7,796.88	5,652.48	8,592.36
Other Income	12.19	16.40	8.11	38.47	28.50	56.19
Total Income	3,269.08	2,534.23	2,452.02	7,835.35	5,680.98	8,648.55
Expenses						
Cost of materials consumed	1,269.18	1,064.80	978.09	3,107.55	2,004.42	3,081.32
Purchases of stock-in-trade	648.57	594.93	644.84	1,828.27	1,313.68	1,949.91
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	117.94	(184.41)	(111.81)	(143.58)	169.43	280.01
Employee benefits expense	483.23	397.41	403.25	1,313.66	1,007.93	1,396.89
Finance costs	11.58	11.20	9.78	31.22	38.93	49.07
Depreciation and amortization expense	27.12	18.86	19.92	61.93	65.25	89.85
Other expenses	455.96	351.58	361.92	1,089.72	741.84	1,245.60
Total Expenses	3,013.58	2,254.37	2,305.99	7,288.77	5,341.48	8,092.65
Profit before tax (III-IV)	255.50	279.86	146.03	546.58	339.50	555.90
Less: Tax expense						
(1) Current tax	58.00	81.02	54.37	148.00	103.67	165.20
(2) Deferred tax	8.84	(7.69)	(9.43)	2.61	6.76	(2.17)
(3) Short/(Excess) provision for tax of earlier years	-	(0.08)	-	(0.08)	-	(15.96)
Total tax expense	66.84	73.25	44.94	150.53	110.43	147.07
Profit for the period	188.66	206.61	101.09	396.05	229.07	408.83
Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit or loss						
(a) Measurement of defined employee benefit plan	(2.87)	(5.80)	(9.53)	(9.47)	1.12	21.53
(b) Income tax relating to above items	0.80	1.62	2.65	2.64	(0.31)	(5.99)
Total Other Comprehensive Income/(loss)	(2.07)	(4.18)	(6.88)	(6.83)	0.81	15.54
Total Comprehensive Income for the period (VII+VIII)	186.59	202.43	94.21	389.22	229.88	424.37
VIII Paid up equity share capital (Face value of Rs.5 per share)	93.29	93.29	93.29	93.29	93.29	93.29
IX Other Equity						2,971.83
X Basic and Diluted Earnings per share (not on annualized basis) (Refer note no 4 below)	10.11	11.07	5.42	21.23	12.28	21.91



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Segment wise Revenue, Results, Assets and Liabilities (Standalone) for the quarter and Nine months ended 31st December, 2021

Particulars	Rs. (in lakhs)					
	Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine months ended 31st December, 2021	Nine months ended 31st December, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a Material Handling	2,253.24	1,613.36	1,726.16	5,253.66	3,761.23	5,627.48
b Engineered Products	1,003.65	904.47	717.75	2,543.22	1,891.25	2,964.88
Total	3,256.89	2,517.83	2,443.91	7,796.88	5,652.48	8,592.36
Net sales / Income From Operations	3,256.89	2,517.83	2,443.91	7,796.88	5,652.48	8,592.36
2 Segment Results						
Profit (+)/Loss(-) before tax and interest from each segment						
a Material Handling	155.11	151.71	103.97	315.07	119.83	183.70
b Engineered Products	211.32	214.37	139.17	520.61	451.97	714.83
Total	366.43	366.08	243.14	835.68	571.80	898.53
Less: i) Interest	11.58	11.20	9.78	31.22	38.93	49.07
ii) Other unallocable expenditure	103.78	91.42	95.82	302.67	231.73	349.75
iii) Exceptional Item	-	-	-	-	-	-
Add: iv) Un-allocable income	4.41	16.40	8.49	44.77	38.36	56.19
Total Profit / (Loss) Before Tax	255.50	279.86	146.03	546.58	339.50	555.90
3 Segment Assets						
a Material Handling	3,633.55	3,222.95	3,146.91	3,633.55	3,146.91	2,888.42
b Engineered Products	1,408.23	1,504.36	1,425.44	1,408.23	1,425.44	1,636.50
c Un-allocated	1,760.62	1,710.23	1,184.26	1,760.62	1,184.26	1,536.26
Total Assets	6,802.40	6,437.54	5,756.61	6,802.40	5,756.61	6,061.18
4 Segment Liabilities						
a Material Handling	1,821.68	1,826.51	1,651.17	1,821.68	1,651.17	1,638.22
b Engineered Products	1,188.46	1,132.46	1,173.65	1,188.46	1,173.65	1,272.18
c Un-allocated	365.92	210.82	61.17	365.92	61.17	85.66
Total Liabilities	3,376.06	3,169.79	2,885.99	3,376.06	2,885.99	2,996.06



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Notes

- 1 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, as amended.
- 2 The Company has considered the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at 31st December 2021 based on the internal and external information upto the date of approval of these financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 3 The Code on-Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 4 Pursuant to the approval of the shareholders accorded on 24th March, 2021 at the Extra Ordinary General meeting through Video Conferencing/Other Audio-Visual Means conducted by the Company, each equity share of face value of Rs. 10/- per share was subdivided into two equity shares of face value of Rs. 5/- per share, with effect from 21st May, 2021. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 - Earnings per Share".
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 10th February, 2022. The statutory auditors have carried out the limited review of these results.

For Jost's Engineering Company Limited



Jal Prakash Agarwal
Chairman

Place: Mumbai
Date: 10th February, 2022



Independent Auditor’s Review Report on Quarterly Unaudited Consolidated Financial 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

Jost’s Engineering Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jost’s Engineering Company Limited** (“the Holding Company”) and its Subsidiary (the Holding Company and its Subsidiary together referred to as “ the Group”) for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the “Statement”) 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 (the “Listing Regulations”).
2. This 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 Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 Standards on Auditing 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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulation, to the extent applicable
4. The Statement includes result of the Subsidiary Company MHE Rentals India Private Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 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 prepared in accordance with the applicable India Accounting Standards ('IND AS') prescribed 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 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 financial information reflects total revenue of Rs. 322.84 lakhs, total net profit after tax of Rs 1.74 lakhs and total comprehensive income after tax of Rs. 1.74 lakhs for the quarter ended 31st December 2021 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 matter stated above regarding our reliance on the work done and the report of other auditor.

Place: Mumbai
Date: 10th February, 2021



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

Sudesh Choraria
Partner
Membership No. 204936
UDIN: 22204936ABDGJX5272

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Rs. (In lakhs)

Particulars	Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine Months ended 31st December, 2021	Nine Months ended 31st December, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operations	3,470.54	2,824.88	2,722.07	8,565.16	6,348.03	9,611.84
Other income	10.90	14.23	9.52	29.52	31.94	35.57
Total Income	3,481.44	2,839.11	2,731.59	8,592.68	6,379.97	9,647.41
Expenses						
Cost of materials consumed	1,187.99	1,090.32	970.87	2,865.89	1,988.83	3,034.46
Purchases of stock-in-trade	846.79	800.10	844.84	1,831.87	1,313.68	1,903.62
Changes in inventories of finished goods, stock-in-trade and work-in-progress	117.94	(184.40)	(111.81)	(143.58)	169.43	280.01
Employee benefits expense	669.18	567.55	573.42	1,836.55	1,435.98	2,003.78
Finance costs	38.42	37.90	41.37	111.89	147.06	182.20
Depreciation and amortization expense	67.55	69.41	67.23	197.01	205.10	278.71
Other expenses	497.88	403.34	419.19	1,227.44	822.82	1,410.70
Total Expenses	3,225.78	2,584.22	2,608.11	8,030.67	6,083.28	9,181.87
III Profit/(loss) before tax (I-II)	255.66	254.89	123.48	562.01	296.69	465.54
Less: Tax expense						
(1) Current tax	58.00	81.07	54.37	148.00	103.67	165.20
(2) Deferred tax	0.84	(7.69)	(9.43)	2.61	6.76	(2.17)
(3) Short/(Excess) provision for tax of earlier years	-	(0.08)	(0.08)	(0.08)	-	(15.96)
Total tax expense	68.84	73.26	44.94	160.52	110.43	147.07
V Profit/(loss) for the period	186.82	181.63	78.54	399.49	186.26	318.47
VI Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit or loss						
(a) Measurement of defined employee benefit plan	(2.88)	(5.80)	(9.63)	(9.48)	1.12	40.61
(b) Income tax relating to above items	0.80	1.61	2.65	2.64	(0.31)	(5.99)
Total Other Comprehensive Income/(loss)	(2.08)	(4.19)	(6.98)	(6.84)	0.81	34.62
VII Total Comprehensive Income/(loss) for the period (V+VI)	184.74	177.44	71.56	392.65	187.07	283.85
VIII Profit for the period attributable to:						
Share holders of the Company	186.17	208.99	88.89	403.37	203.19	372.24
Non-controlling interests	0.69	2.66	(7.35)	8.11	(16.93)	(23.47)
Profit for the period	186.84	211.65	81.54	411.48	186.26	348.77
IX Other comprehensive income attributable to:						
Share holders of the Company	(2.08)	(4.19)	(6.88)	(6.84)	0.81	27.02
Non-controlling interest	-	-	-	-	-	7.60
Other comprehensive income for the period	(2.08)	(4.19)	(6.88)	(6.84)	0.81	34.62
X Total comprehensive income attributable to:						
Share holders of the Company	184.66	207.49	74.66	396.63	204.00	399.26
Non-controlling interests	0.69	2.66	(7.35)	8.11	(16.93)	(15.87)
Total comprehensive income for the period	185.35	210.15	67.31	404.74	187.07	383.39
XI Paid up equity share capital (Face value of Rs. 5 per share)	93.29	93.29	93.29	93.29	93.29	93.29
XII Other Equity						2,785.09
Basic and Diluted Earnings per share (not on annualized basis)						
XIII (Refer note no. 4 below)	10.09	11.20	4.76	21.62	10.89	19.95





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Segment wise Revenue, Results, Assets and Liabilities (Consolidated) for the quarter and Nine months ended 31st December 2021						
Particulars	Rs. (In lakhs)					
	Quarter ended 31st December, 2021	Quarter ended 30th September 2021	Quarter ended 31st December, 2020	Nine Months ended 31st December, 2021	Nine Months ended 31st December, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a Material Handling	2,143.44	1,807.84	1,708.97	5,078.81	3,694.89	5,542.50
b Engineered Products	1,004.26	904.47	717.75	2,543.82	1,891.25	2,984.87
c MHE Rentals	322.84	312.77	295.35	945.53	781.89	1,104.47
Total	3,470.54	2,824.88	2,722.07	8,566.16	6,348.03	9,611.84
Net sales / Income From Operations	3,470.54	2,824.88	2,722.07	8,566.16	6,348.03	9,611.84
2 Segment Results						
Profit (+)/Loss(-) before tax and Interest from each segment						
a Material Handling	127.33	144.32	103.97	279.90	119.83	183.99
b Engineered Products	211.92	214.37	138.17	521.21	451.97	714.82
c MHE Rentals	56.34	75.15	(18.47)	143.45	(42.56)	72.51
Total	395.59	433.84	224.67	944.56	529.24	971.32
Less: i) Interest	38.42	37.90	41.37	111.89	147.98	182.29
ii) Other unallocable expenditure	103.79	125.28	66.72	302.87	126.38	328.78
iii) Exceptional Item	-	-	-	-	-	-
Add: iv) Un-allocable income	2.31	14.23	9.90	32.01	41.79	35.57
Total Profit / (Loss) Before Tax	255.69	284.90	126.48	562.01	296.69	495.86
3 Segment Assets						
a Material Handling	3,628.62	3,219.53	3,148.91	3,628.62	3,146.91	2,888.42
b Engineered Products	1,408.23	1,504.36	1,425.44	1,408.23	1,425.44	1,636.50
c MHE Rentals	2,087.18	2,126.34	2,289.87	2,087.18	2,289.87	2,215.84
d Un-allocated	1,064.18	1,008.87	488.78	1,064.18	468.78	744.57
Total Assets	8,188.21	7,859.09	7,331.00	8,188.21	7,331.00	7,485.33
4 Segment Liabilities						
a Material Handling	1,821.67	1,828.50	1,651.17	1,821.67	1,651.17	1,638.22
b Engineered Products	1,188.49	1,132.47	1,173.65	1,188.49	1,173.65	1,272.18
c MHE Rentals	1,365.74	1,397.98	1,464.21	1,365.74	1,464.21	1,312.56
d Un-allocated	266.33	111.25	61.18	266.33	61.18	85.66
Total Liabilities	4,642.23	4,468.20	4,350.21	4,642.23	4,350.21	4,308.62



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Notes

- 1 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, as amended.
- 2 The Group has considered the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at 31st december 2021 based on the internal and external information upto the date of approval of these financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the Impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 4 Pursuant to the approval of the shareholders accorded on 24th March, 2021 at the Extra Ordinary General meeting through Video Conferencing/Other Audio-Visual Means conducted by the Company, each equity share of face value of Rs. 10/- per share was subdivided into two equity shares of face value of Rs. 5/- per share, with effect from 21st May, 2021. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 - Earnings per Share".
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 10th February, 2022. The statutory auditors have carried out the limited review of these results.

For Jost's Engineering Company Limited



Jai Prakash Agarwal
Chairman

Place: Mumbai
Date: 10th February, 2022

