



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

18TH May, 2019

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

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. Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2019, alongwith Statement of Assets and Liabilities as at 31st March, 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 Report of the Statutory Auditors, namely, M/s. Singhi & Co., Chartered Accountants, are enclosed.

Please note that the extract of aforesaid Audited 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.

A declaration in respect of Audit Report with unmodified opinion under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed.

2. The Board of Directors recommends dividend for the year 2018-19 of Rs. 3/- (Rupees Three only) per equity share of Rs. 10/- each (30%).
3. The Hundred and Twelfth Annual General Meeting of the Company will be held on 14th August, 2019. The Register of Members & Share Transfer Books of the Company will remain closed from 9th August, 2019 to 14th August, 2019 (both days inclusive) for the purpose of Payment of Dividend.
4. The Appointment of Mrs. Babita Kumari, Company Secretary as the Compliance Officer of the Company with effect from 18th May, 2019, pursuant to Regulation 6 of SEBI (Listing



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Obligations and Disclosure Requirements) Regulations, 2015, in lieu of Ms. Khushboo Gupta who has ceased to be the Compliance Officer of the Company, as she has resigned from the services of the Company:

The contact details of Mrs. Babita Kumari, newly appointed Compliance Officer are:

- (i) Email Id: babita@josts.in
- (ii) Telephone no.: +91-022-61174000, Extension 462

5. The Board ratified and confirmed the addendum dated 20th March, 2019, to the agreement dated 12th April, 2018, entered into between the Company and M/s Fardan Belts Manufacturing Company Limited, whereby it has been mutually agreed to grant additional grace period commencing from 12th January, 2019 to 30th June, 2019, to the Company, to make the balance consideration to M/s Fardan Belts Manufacturing Company Limited, for purchase of land situated at Murbad, District Thane from them.
6. The Board noted the closure of Company's Wholly Owned Subsidiary, namely, Jostengg Global-F.Z.E, UAE

Thanking You,

Yours Faithfully,

For Jost's Engineering Company Limited



Mr. Jai Prakash Agarwal
(Chairman)



Encl: As above.

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the standalone Ind AS financial results of Jost's Engineering Company Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 11 to the standalone Ind AS financial results which states that the figures for the quarter ended 31 March 2019 as reported in these standalone Ind AS financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone Ind AS financial results are based on the standalone Ind AS financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the standalone Ind AS financial statements for the year ended 31 March 2019 and our review of standalone Ind AS financial results for the nine months period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Ind AS standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

Place: Mumbai
Date: 18th May, 2019



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

Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying consolidated Ind AS 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 year ended 31 March 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated Ind AS financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the consolidated Ind AS financial statements for the year ended 31 March 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and on other financial information of the subsidiary company, the consolidated Ind AS financial results:
 - (i) include the financial statements for the year ended 31 March 2019, of MHE Rentals India Private Limited;
 - (ii) are presented in accordance with the requirements of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and



- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019
4. We did not audit the financial information of subsidiary – MHE Rentals India Private Limited whose financial information reflect total assets of Rs. 2,595.06 lakhs as at 31 March 2019 and total revenue of Rs. 912.45 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the subsidiary's share of net loss of Rs. 97.92 lakhs and total comprehensive income of Rs "NIL" for the year ended 31 March 2019, as considered in the consolidated financial results, in respect of a subsidiary, whose financial information have not been audited by us. These financial information are audited by other auditor and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary, are based solely on the reports of the other auditor. Our opinion is not modified in respect of this matter.



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

Place: Mumbai
Date: 18th May, 2019



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STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sr.no	Particulars	Rs. (In lakhs)						
		Quarter ended (Standalone)			Year ended (Standalone)		Year ended(Consolidated)	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
	INCOME							
	Revenue from operations	3,305.08	2,608.84	2,713.93	10,689.17	9,159.20	11,244.77	9,311.50
	Other income	30.79	5.99	(10.39)	55.91	38.92	58.77	39.61
I	Total Income	3,335.87	2,614.83	2,703.54	10,745.08	9,198.12	11,303.54	9,351.11
	Expenses							
	Cost of materials consumed	850.61	1,127.27	1,101.17	4,230.23	4,561.21	3,926.54	4,561.21
	Purchases of stock-in-trade	969.80	558.41	456.87	2,472.49	1,258.15	2,472.49	1,258.15
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	429.84	(139.87)	73.89	16.21	(228.15)	16.21	(277.33)
	Excise duty	-	-	-	-	120.75	-	120.75
	Employee benefits expense	448.42	470.07	391.00	1,778.98	1,584.53	2,398.20	1,720.50
	Finance costs	43.58	34.58	35.64	156.57	185.16	261.62	192.58
	Depreciation and amortization expense	27.41	24.54	27.69	96.16	102.05	206.97	123.81
	Other expenses	423.47	432.64	425.97	1,631.15	1,436.61	1,795.51	1,500.60
II	Total Expenses	3,193.13	2,507.64	2,512.23	10,381.79	9,020.31	11,077.54	9,200.27
III	Profit before tax (I-II)	142.74	107.19	191.31	363.29	177.81	226.00	150.84
	Less: Tax expense							
	(1) Current tax	26.23	20.46	29.89	75.38	29.89	75.38	29.89
	(2) Deferred tax	(67.69)	(9.93)	(48.19)	(134.15)	(48.19)	(146.84)	(35.50)
	(3) Short/(Excess) provision for tax of earlier years	-	-	(11.29)	10.80	(11.29)	10.80	(11.29)
IV	Total tax expense	(41.46)	10.53	(29.59)	(47.97)	(29.59)	(60.66)	(16.90)
V	Profit for the year	184.20	96.66	220.90	411.26	207.40	286.66	167.74
VI	Other Comprehensive Income (OCI)							
	(i) Items that will not be reclassified to profit or loss							
	(a) Measurement of defined employee benefit plan	(3.87)	1.47	(46.89)	(1.88)	(46.89)	(1.88)	(46.89)
	(b) Income tax relating to above items	1.04	(0.38)	14.49	0.52	14.49	0.52	14.49
	Total Other Comprehensive Income	(2.83)	1.09	(32.40)	(1.36)	(32.40)	(1.36)	(32.40)
VII	Total Comprehensive Income for the period (V+VI)	181.37	97.75	188.50	409.90	175.00	285.30	135.34
VIII	Profit for the period attributable to :							
	Share holders of the Company	-	-	-	-	-	326.46	179.67
	Non-controlling interests	-	-	-	-	-	(39.80)	(11.93)
	Profit for the period	-	-	-	-	-	286.66	167.74
IX	Other comprehensive income attributable to:							
	Share holders of the Company	-	-	-	-	-	(1.36)	(32.40)
	Non controlling interest	-	-	-	-	-	-	-
	Other comprehensive income for the period	-	-	-	-	-	(1.36)	(32.40)
X	Total comprehensive income attributable to :							
	Share holders of the Company	-	-	-	-	-	325.10	147.27
	Non-controlling interests	-	-	-	-	-	(39.80)	(11.93)
	Total comprehensive income for the period	-	-	-	-	-	285.30	135.34
XI	Paid up equity share capital (Face value of Rs. 10 per share)	93.29	93.29	93.29	93.29	93.29	93.29	93.29
XII	Reserves excluding revaluation reserve as at Balance sheet date	-	-	-	2,517.23	2,129.82	2404.70	2102.09
XIII	Basic and Diluted Earnings per share (not on annualized basis)	19.75	10.36	23.68	44.09	24.16	30.73	19.53





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BALANCE SHEET AS AT 31st MARCH, 2019

Rs. (in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment	357.08	342.95	2,360.03	1,090.66
(b) Capital work-in-progress	21.36	30.77	23.45	30.77
(c) Intangible assets	17.08	22.46	18.60	24.46
(d) Investment in subsidiary	601.80	300.60	-	-
(e) Financial assets				
(i) Investments	1.00	1.00	1.03	1.03
(ii) Other financial assets	29.13	34.71	32.28	34.71
(f) Deferred tax assets (net)	197.35	62.68	197.35	62.68
Total Non-current assets	1,224.80	795.17	2,632.74	1,244.31
Current assets				
(a) Inventories	1,293.60	1,300.83	1,298.30	1,300.83
(b) Financial assets				
(i) Investments	12.16	11.52	12.16	11.52
(ii) Trade receivables	3,224.39	3,426.96	3,462.03	3,514.56
iii) Cash and cash equivalents	351.74	138.45	384.95	295.33
(iv) Other balances with bank	199.64	152.60	205.20	157.98
(v) Loans	0.37	24.14	2.43	24.14
(vi) Other financial assets	18.13	35.96	18.13	30.19
(c) Current tax assets	-	4.53	-	4.53
(d) Other current assets	617.01	466.79	853.14	616.51
Total current assets	5,717.04	5,561.78	6,236.34	5,955.59
TOTAL ASSETS	6,941.84	6,356.95	8,869.08	7,199.90
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	93.29	93.29	93.29	93.29
Other equity	2,517.23	2,129.82	2,404.70	2,102.09
Non-controlling interest			345.64	186.46
Total equity	2,610.52	2,223.11	2,843.63	2,381.84
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	17.87	4.35	1,138.17	487.96
(b) Provisions	207.74	215.19	217.02	215.19
(c) Other non-current liabilities	24.05	32.56	24.05	32.56
(d) Deferred tax liability				12.69
Total non-current liabilities	249.66	252.10	1,379.24	748.40
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,063.38	997.01	1,124.43	1,161.88
(ii) Trade payables				
Due to micro and small enterprises	161.23	167.54	161.23	167.54
Due to others	1,904.45	1,712.34	1,930.09	1,725.99
(iii) Other financial liabilities	524.36	557.55	997.82	473.74
(b) Other current liabilities	312.26	312.30	325.75	405.51
(c) Provisions	97.50	135.00	97.53	135.00
(d) Current tax liabilities	18.48	-	9.36	-
Total Current Liabilities	4,081.66	3,881.74	4,646.21	4,069.66
Total liabilities	4,331.32	4,133.84	6,025.45	4,818.06
TOTAL EQUITY AND LIABILITIES	6,941.84	6,356.95	8,869.08	7,199.90





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STANDALONE AND CONSOLIDATED SEGMENT INFORMATION							
Particulars	Quarter ended (Standalone)		Year ended (Standalone)		Year ended (Consolidated)		Rs. (in lakhs)
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	(Unaudited)	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue							
a Material Handling	1,948.43	1,631.76	1,794.99	6,552.06	6,678.39	6,198.07	6,618.68
b Engineered Products	1,386.82	963.81	901.33	4,185.62	2,503.18	4,185.62	2,503.18
c MHE Subsidiary						912.45	212.70
d Un-allocated	0.62	19.26	7.22	7.40	16.55	7.40	16.55
Total	3,335.87	2,614.83	2,703.54	10,745.08	9,198.12	11,303.54	9,351.11
Net sales / Income From Operations	3,335.87	2,614.83	2,703.54	10,745.08	9,198.12	11,303.54	9,351.11
2 Segment Results							
Profit (+)/Loss(-) before tax and interest from each segment							
a Material Handling	29.07	78.73	3.09	42.03	84.72	42.03	84.72
b Engineered Products	295.39	237.47	221.14	1,017.16	610.53	1,017.16	610.53
c MHE Subsidiary						(110.61)	(20.56)
Total	324.46	316.20	224.23	1,059.19	695.25	948.58	674.69
Less: i) Interest	43.58	34.58	35.64	156.57	185.16	261.62	192.58
ii) Other unallocable expenditure	138.76	193.69	4.50	546.73	348.83	468.36	347.82
Add: iii) Un-allocable income	0.62	19.26	7.22	7.40	16.55	7.40	16.55
Total Profit / (Loss) Before Tax	142.74	107.19	191.31	363.29	177.81	226.00	150.84
3 Segment Assets							
a Material Handling	3,756.50	3,751.28	3,828.67	3,756.50	3,828.67	3,756.50	3,828.67
b Engineered Products	1,667.09	1,652.90	1,604.81	1,667.09	1,604.81	1,667.09	1,604.81
c MHE Subsidiary						2,585.95	1,150.41
d Un-allocated	1,518.25	871.42	923.47	1,518.25	923.47	859.54	616.01
Total Assets	6,941.84	6,275.60	6,356.95	6,941.84	6,356.95	8,869.08	7,199.90
4 Segment Liabilities							
a Material Handling	1,982.80	1,922.40	2,121.77	1,982.80	2,121.77	1,982.80	2,121.77
b Engineered Products	1,459.38	912.50	865.57	1,459.38	865.57	1,459.38	865.57
c Subsidiary						1,716.84	684.22
d Un-allocated	889.14	1,011.54	1,146.50	889.14	1,146.50	866.43	1,146.50
Total Liabilities	4,331.32	3,846.44	4,133.84	4,331.32	4,133.84	6,025.45	4,818.06
5 Capital employed							
a Material Handling	1,773.70	1,828.86	1,706.90	1,773.70	1,706.90	1,773.70	1,706.90
b Engineered Products	207.71	740.39	739.24	207.71	739.24	207.71	739.24
c Un-allocated	629.11	(140.09)	(223.03)	629.11	(223.03)	862.22	(64.30)
Total	2,610.52	2,429.16	2,223.11	2,610.52	2,223.11	2,843.63	2,381.84





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Notes

- 1 The audited standalone and consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 These results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 18th May 2019
- 3 The Board of Directors of the Company has recommended a dividend of 30 % (Rs.3 /- per share of face value of Rs.10 each) for the financial year ended 31 March 2019.
- 4 Sales for the year ended March 31, 2019 is net of Goods and Service Tax (GST). However, sales of corresponding previous year is gross of Excise Duty.
- 5 During the year, the company has acquired 30,12,000 equity shares of Rs. 10 per equity share valuing Rs. 301.20 lakhs of its subsidiary namely MHE Rentals India Pvt Limited. The shareholding of the Company in the said subsidiary is 60.23% as at 31st March 2019.
- 6 The Company has entered into an agreement for acquisition of land and building at a price of Rs.554.00 lakhs at MIDC Murbad, District Thane, on April 12, 2018. During the year, the Company has paid, seller an amount of Rs.121.20 lakhs as advance.
- 7 The Company has closed its wholly owned subsidiary, namely, Jostengg Global at Ajman Free Trade Zone, UAE. Consequently, an amount of Rs. 28.41 lakhs has been written off in Financial Year 2018-19.
- 8 The Company has adopted Ind AS 115, Revenue from Contracts with Customers which is mandatory for reporting period beginning on or after 1st April, 2018. Adoption of this standard did not have any material impact on the financial result of the Company.
- 9 The deferred tax includes MAT credit entitlement recognized during the year aggregating to Rs. 78.30 lakhs.
- 10 These results of the Company have been audited by the statutory auditors and they have issued an unqualified audit report on the same.
- 11 The figures for the quarter ended 31.03.2019 and 31.03.2018 represent the balance between audited figures in respect of the full financial years and those published unaudited till the third quarter of the respective financial years.
- 12 Figures for the earlier period (s) have been regrouped, wherever necessary.

Place: Thane
Date: 18th May 2019



For Jost's Engineering Company Limited

Jai Prakash Agarwal
Chairman



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The Secretary,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 023

18th May, 2019

Dear Sir,

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Audit Report for the year ended 31st March, 2019

I, Jai Prakash Agarwal, Chairman, hereby declare that, the Statutory Auditors of the Company, namely, M/s Singhi & Co., Chartered Accountants (Firm registration No. 302049E) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2019.

Thanking You,

Yours Faithfully,
For Jost's Engineering Company Limited

Jai Prakash Agarwal
Chairman

