

JASCH INDUSTRIES LIMITED

JASCH

Regd. Office & Works:

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Distt. Sonapat (Haryana) INDIA

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CIN : L24302HR1985PLC022758

JI/SE

29th May 2019

Upload at BSE Listing Centre

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

Sub: Audited Financial Results for the Quarter & Financial Year ended on 31-03-2019

Dear Sirs,

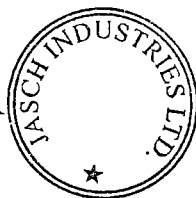
We are enclosing herewith the following :

1. Audited Stand-alone & Consolidated Financial Results of the Company for the Quarter & Financial Year ended on 31-03-2019 as reviewed by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 29th May, 2019
2. Audit Reports in respect of the above

Kindly take the same on record.

Yours faithfully,
For Jasch Industries Ltd


J.K. GARG
MANAGING DIRECTOR

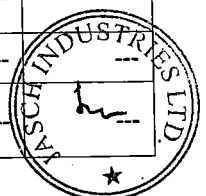


**STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS
 FOR THE QUARTER & YEAR ENDED 31st March 2019**

Part - 1

₹ in Lakh)

Sno	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Quarter Ended	Year Ended
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18	31.03.19	31.03.19
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	Income							
1	Revenue from operation	3456.87	3896.37	4349.68	15307.37	13400.16	3864.18	17778.88
2	Other income	67.48	31.28	67.81	145.86	112.82	67.48	161.36
3	Total income	3524.35	3927.65	4417.49	15453.23	13512.98	3931.66	17940.24
4	Expenses							
	(a) Cost of materials consumed	2264.54	2612.32	2504.38	10392.15	8818.94	2604.64	12479.72
	(b) Purchase of Stock-in-trade	---	---	---	---	---	---	---
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	24.11	60.12	-52.44	153.63	-224.98	24.11	151.54
	(d) Excise Duty	---	---	548.83	---	364.93	---	---
	(e) Employee benefits expenses	374.87	303.92	315.45	1272.79	1084.64	374.87	1272.80
	(f) Finance Costs	63.24	60.77	62.81	244.33	248.32	66.82	259.13
	(g) Depreciation & amortization expenses	65.26	78.81	74.02	297.23	269.82	65.26	399.98
	(h) Other Expenditure							
	(i) Power and Fuel	180.79	173.68	239.64	743.57	606.36	180.79	743.57
	(ii) Store & Spares/Consumables	9.85	9.49	10.03	33.48	38.84	9.85	33.48
	(iii) Other expenditure	261.10	300.57	406.72	1,269.42	1,484.57	321.23	1540.54
	Total Expenses	3243.76	3599.68	4109.44	14406.60	12691.44	3647.57	16880.76
5	Profit / (Loss) before exceptional item & tax (3-4)	280.59	327.97	308.05	1046.63	821.54	284.09	1059.48
6	Exceptional Item(Net)	48.98	---	---	48.98	---	48.98	48.97
7	Profit / (Loss) before tax (5-6)	231.61	327.97	308.05	997.65	821.54	235.11	1010.51
8	Less :Tax expenses							
	Current Tax	26.21	91.24	85.29	239.32	259.87	26.21	239.40
	Deferred Tax	-26.84	-	24.84	-26.84	24.84	-26.84	-26.84
9	Profit / (Loss) for the period from continuing operations (7-8)	232.24	236.73	197.92	785.17	536.83	235.74	797.95
10	Profit / (Loss) from discontinued operation before tax	---	---	---	---	---	---	---
11	Tax Expense on discontinued operation	---	---	---	---	---	---	---
12	Profit / (Loss) from discontinued operation after tax (10-11)	---	---	---	---	---	---	---
13	Profit / (Loss) for the period (9 +12)	232.24	236.73	197.92	785.17	536.83	235.74	797.95
14	Other comprehensive income	---	---	---	---	---	---	---
	(i) Items that will not be reclassified to profit or loss	---	---	-0.43	---	-0.43	---	---
	(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	---	---	---	---	---	---	---



	Other Comprehensive Income	---	---	---	---	---	---	---
	Total Comprehensive income for the period (13+14)	232.24	236.73	197.49	785.17	536.40	235.74	797.95
15	Net Profit attributable to	232.24	236.73	197.49	785.17	536.40	235.74	797.95
	(a) Owners of the Company	232.24	236.73	197.49	785.17	536.40	235.74	797.95
	(b) Non-controlling interest	---	---	---	---	---	---	---
16	Other Comprehensive income	---	---	---	---	---	---	---
	(a) Owners of the Company	---	---	---	---	---	---	---
	(b) Non-controlling interest	---	---	---	---	---	---	---
17	Total comprehensive income attributable to	232.24	236.73	197.49	785.17	536.40	235.74	797.95
	(a) Owners of the Company	232.24	236.73	197.49	785.17	536.40	235.74	797.95
	(b) Non-controlling interest	---	---	---	---	---	---	---
18	Paid-up equity share capital (Face value of ₹ 10/- each)	1133.00	1133.00	1133.00	1133.00	1133.00	1133.00	1133.00
19	Reserve excluding Revaluation Reserves	4202.85	3970.04	3417.67	4202.85	3417.67	4366.71	4366.71
20	Earnings per equity share (for continuing operation)							
	(a) Basic	2.05	2.09	1.74	6.93	4.73	2.08	7.04
	(b) Diluted	2.05	2.09	1.74	6.93	4.73	2.08	7.04
21	Earnings per equity share (for discontinuing operation)							
	(a) Basic	---	---	---	---	---	---	---
	(b) Diluted	---	---	---	---	---	---	---
22	Earnings per equity share							
	(a) Basic	2.05	2.09	1.74	6.93	4.73	2.08	7.04
	(b) Diluted	2.05	2.09	1.74	6.93	4.73	2.08	7.04



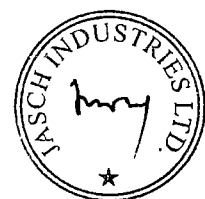
JASCH INDUSTRIES LIMITED
STANDALONE & CONSOLIDATED STATEMENT OF
ASSETS AND LIABILITIES AS AT 31st March 2019

(₹ in lakh)

Particulars	Standalone As At		Consolidated As At	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
I. ASSETS				
1. Non-current assets				
-- Property, plant and equipment	2,887.17	2,770.55	2970.30	2897.89
-- Intangible Assets	-	-	570.66	587.03
-- Capital work - in progress	284.98	-	284.98	-
-- Investment Properties	-	38.03	-	38.03
-- Investments in subsidiaries, associates	776.90	776.90	-	-
-- Financial assets				
-- Investments	0.00	0.57	238.37	189.11
-- Other financial assets	24.41	23.03	24.41	23.03
-- Other non-current assets	92.30	156.44	92.30	156.44
2. Current assets				
-- Inventories	2,039.74	2,214.65	2721.96	2953.59
-- Financial assets	-	-	-	-
-- Investments	373.20	323.72	373.20	323.71
-- Trade receivables	2,306.23	2,476.03	2698.57	2751.77
-- Cash and cash equivalents	1,530.92	968.44	1661.82	1019.81
-- Bank Balances other than cash and cash equivalents	207.84	121.54	208.05	121.72
-- Loans	4.90	5.93	4.90	5.93
-- Other Financial assets	19.75	4.24	20.43	4.97
-- Other current assets	59.86	70.08	105.69	74.68
TOTAL ASSETS	10,608.20	9,950.15	11975.64	11147.71
II EQUITY AND LIABILITIES				
1. Equity				
-- Equity share capital	1,133.00	1,133.00	1133.00	1133.00
-- Other equity	4,202.85	3,417.67	4366.71	3513.06
2. Liabilities				
-- Non-current liabilities	-	-	-	-
-- Financial liabilities	-	-	-	-
-- Borrowings	292.91	279.86	610.87	613.15



-- Provisions	-	-	238.37	188.54
-- Deferred tax liability	303.98	330.81	303.98	330.81
3. Current liabilities				
-- Financial liabilities	-	-	-	-
-- Borrowings	1,881.91	1,666.20	2072.13	1845.07
-- Trade payables	1,936.56	2,116.50	2222.75	2271.74
-- Other financial liabilities	234.73	278.17	326.50	337.74
-- Provisions	115.83	62.50	115.83	62.50
-- Liability for current tax (Net)	3.13	22.92	3.13	22.92
-- Other current liabilities	503.30	642.52	582.37	829.18
TOTAL EQUITY AND LIABILITIES	10,608.20	9,950.15	11975.64	11147.71



JASCH INDUSTRIES LIMITED
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CIN : L24302HR1985PLCO22758
Website : www.jaschindustries.com, Email : accounts@jasch.biz

STANDALONE & CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED ON 31st March, 2019 (Rs. In Lakh)							
	Particulars	STANDALONE				Consolidated	
		Quarter Ended		Year Ended		Quarter Ended	Year Ended
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18	31.03.19
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Segment Revenue						
	a) Electronic Thickness Gauge (BTG)	1,151.64	1,264.98	1,247.10	4679.34	3,737.77	1558.95
	b) Synthetic Leather & Allied Products	2,372.71	2,662.67	3,170.39	10773.89	9,775.21	2372.71
	c) Unallocated	-	-	-	-	-	-
	Total	3,524.35	3,927.65	4,417.49	15,453.23	13,512.98	3931.66
	Less: Inter-segment Revenue.	-	-	-	-	-	-
	Revenue from Operations	3,524.35	3,927.65	4,417.49	15,453.23	13,512.98	3931.66
2	Segment Result (Profit (+) / Loss (-) before Tax and Interest						
	a) Electronic Thickness Gauge (BTG)	193.65	261.75	181.96	799.7	582.23	200.73
	b) Synthetic Leather & Allied Products	101.20	126.99	188.90	442.28	487.63	101.20
	c) Unallocated	-	-	-	-	-	-
	Total	294.85	388.74	370.86	1,241.98	1,069.86	301.93
	Less : (i) Interest	63.24	60.77	62.81	244.33	248.32	66.82
	(ii) Other un-allocable expenditure Net of un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	231.61	327.97	308.05	997.65	821.54	235.11
3	Segment Assets						
	a) Electronic Thickness Gauge (BTG)	3,886.09	3,151.48	3,101.94	3886.09	3,101.94	5127.44
	b) Synthetic Leather & Allied Products	6,722.11	8,193.96	6,848.20	6722.11	6,848.20	6848.20
	Total Segment Assets	10,608.20	11,345.44	9,950.14	10,608.20	9,950.14	11975.64
4	Segment Liabilities						
	a) Electronic Thickness Gauge (BTG)	1,009.40	816.02	899.15	1009.40	899.15	2376.84
	b) Synthetic Leather & Allied Products	8,887.69	10,136.35	8,440.39	8887.69	8,440.39	8887.69
	c) Unallocated	711.11	393.07	610.60	711.11	610.60	711.11
	Total Segment Liabilities	10,608.20	11,345.44	9,950.14	10,608.20	9,950.14	11975.64

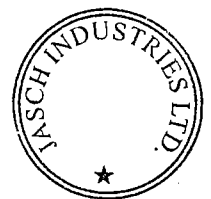


Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29-05-2019. The statutory auditors of the company have carried out audit of these financial results.
2. The Company has prepared these consolidated and standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. With effect from April 1, 2018, the company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method. However, no adjustments were required to be made to the retained earnings in Standalone Financial Statements as well as consolidated financial statements as at April 1, 2018. The Application of Ind AS 115 did not have any significant impact on recognitions and measurement of revenue in the financial results of the Company.
3. As per Ind AS, Revenue from Operations is shown net of Goods and Service Tax (GST). However for the year ended 31st March 2018, Revenue from Operation includes Excise Duty of Rs. 364.93 lakh in the above Standalone and Consolidated financial statements, pertaining to the pre-GST period April 2017 to June 2017.
4. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31-03-2018/31-03-2019 and the unaudited published year to date figures up to 31-12-2018/31-12-2019, being the date of the end of the third quarter of the financial year which were subject to limited review.

Sonipat, 29th May 2019.


(J. K. GARG)
CHAIRMAN &
MANAGING DIRECTOR



JASCH INDUSTRIES LTD.

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JASCH

Declaration on Audit Qualification

[vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

We hereby confirm that there is no Audit Qualification with respect to the Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended 31st March, 2019.

Place: Sonipat
Date: 29th May 2019

For Jasch Industries Limited

Jai Kishan Garg
Chairman & Managing Director





Independent Auditor's Report

To

The Board of Directors of
Jasch Industries Limited
43/5, Bahalgarh Road
Sonipat - 131021, Haryana

1. We have audited the accompanying statement of standalone Ind As financial results of Jasch Industries Limited ("the company") for the year ending 31st March, 2019 ("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 modified by circular no. CIR / CFD / FAC / 62 / 2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's Management, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such standalone Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

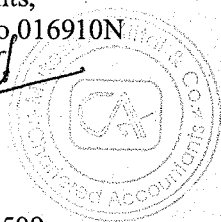
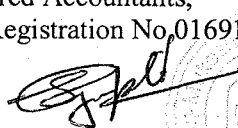
3. Opinion

In our opinion and to the best of our information and according to the explanations given to us,

the Statement :

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CFD / FAC / 62 / 2016 dated 5th July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the Standalone net profit and total comprehensive income and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the Standalone results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Mukesh A Mittal & Co.
Chartered Accountants,
Firm Registration No. 016910N



(CA Shikha Gupta)
Partner
Membership No 520509

Date : 29th May, 2019
Place : New Delhi



Independent Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF JASCH INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Jasch Industries Limited ("theParent") and its subsidiaries (the Parent and its subsidiaries to get herreferred to as "the Group") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("IndAS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 the other auditors on separate financial statements and the other financial information of the group,

subsidiaries, referred to in paragraph 6 below, the statement:

- a) includes the results of the following entities:
 i) Jasch Automation Ltd. ii) JILEmployess Group Gratuity Trust iii) Jasch North America Co., USA (WOS)
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31st March, 2019

5. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sno	Key Audit Matter	Auditor's Response
1	<p>Related to Capital-work-in-progress :</p> <p>An amount of Rs. 284.98 lakh had been incurred as Capital-work-in-progress till 31-03-2019 on purchase of three CNC Machines for Rs. 226.40 lakh and an under-construction factory building for Rs. 58.58 lakh .However the CNC Machines and building had not been not put to use till 31-03-2019.</p>	<p><u>Principal Audit Procedures</u></p> <p>Our Audit approach was a combination of test of internal controls and substantive procedures which included (1) evaluation of the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations and (2) performing analytical procedures and test of details for reasonableness of incurred and estimated efforts.</p>
2	<p>Other non-current assets</p> <p>Out of a book loss of Rs. 135 lakhs incurred by the Company in the year 2001-02 on account of destruction of a part of factory buildings, plant & machinery and inventory in a fire accident, the Company had received an insurance claim of only Rs. ` 86.03 lakh during 2003-2004 and had shown the remaining amount of ` 48.97 lakh as recoverable from the insurance company and had shown it as a non-current asset till the year 2017-18. On rejection of Company claim for the balance amount by District Court as well as by the Delhi High Court in the year 2018-19, and keeping in view the reasons of rejection given by the Courts, the Board</p>	<p><u>Principal Audit Procedure</u></p> <p>Details of the court case were ascertained from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the possible outcome of the dispute. Our internal experts also considered legal precedence and other rulings and evaluating management's position on this issue. Additionally, we evaluate where any change was required to management's position on this issue.</p>