



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

14th August, 2019

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 30th June, 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


Babita Kumari
(Company Secretary)

Encl: As above.

Independent Auditor's Review Report on Unaudited Standalone Quarterly 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 30th June, 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. This Statement which is the responsibility of the Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on the review.
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 and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for three month ended 31st March 2019 as reported in these financials results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figure for nine month ended 31st December 2018. The figures up to the end of third quarters of previous year had only been reviewed and not subjected to audit
5. 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 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 mis-statement.

Place: Mumbai

Date: 14th August, 2019



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

Sukhendra Lodha
Partner

Membership No. 071272

UDIN: 19071272AAAAAO1865



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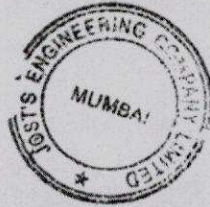
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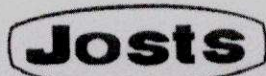
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Rs. (in lakhs)					
	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June	March	June	March
		30, 2019	31, 2019	30, 2018	31, 2019
		Unaudited	Audited	Unaudited	Audited
	INCOME				
	Revenue from operations	2,056.13	3,305.08	2,524.53	10,689.17
	Other income	1.41	30.79	10.37	55.91
I	Total Income	2,057.54	3,335.87	2,534.90	10,745.08
	Expenses				
	Cost of materials consumed	707.03	850.61	1,075.95	4,230.23
	Purchases of stock-in-trade	652.48	969.80	652.50	2,472.49
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(216.94)	429.84	(202.32)	16.21
	Employee benefits expense	447.74	448.42	439.78	1,778.98
	Finance costs	39.74	43.58	41.35	156.57
	Depreciation and amortization expense	28.51	27.41	21.26	96.16
	Other expenses	365.62	423.47	405.38	1,631.15
II	Total Expenses	2,024.18	3,193.13	2,433.90	10,381.79
III	Profit before tax (I-II)	33.36	142.74	101.00	363.29
	Less: Tax expense				
	(1) Current tax	24.39	26.23	25.64	75.38
	(2) Deferred tax	(4.76)	(67.69)	(21.48)	(134.15)
	(3) Short/(Excess) provision for tax of earlier years	-	-	-	10.80
IV	Total tax expense	19.63	(41.46)	4.16	(47.97)
V	Profit for the year	13.73	184.20	96.84	411.26
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	(a) Measurement of defined employee benefit plan	(0.45)	(3.87)	1.59	(1.88)
	(b) Income tax relating to above items	0.12	1.04	(0.49)	0.52
	Total Other Comprehensive Income	(0.33)	(2.83)	1.10	(1.36)
VII	Total Comprehensive Income for the period (V+VI)	13.40	181.37	97.94	409.90
VIII	Paid up equity share capital (Face value of Rs. 10 per share)	93.29	93.29	93.29	93.29
IX	Reserves excluding revaluation reserve as at Balance sheet date				2,517.23
X	Basic and Diluted Earnings per share (not on annualized basis)	1.47	19.75	10.38	44.09

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Segment wise Revenue, Results, Assets and Liabilities (Standalone) for the quarter ended 30th June 2019				
Rs. (in lakhs)				
Particulars	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 30, 2018	Year ended March 31, 2019
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a Material Handling	1,225.75	1,948.43	1,274.72	6,552.06
b Engineered Products	830.70	1,386.82	1,252.46	4,185.62
c Un-allocated	1.09	0.62	7.72	7.40
Total	2,057.54	3,335.87	2,534.90	10,745.08
Net sales / Income From Operations	2,057.54	3,335.87	2,534.90	10,745.08
2 Segment Results				
Profit (+)/Loss(-) before tax and interest from each segment				
a Material Handling	(13.44)	29.07	(71.52)	42.03
b Engineered Products	234.17	295.39	302.86	1,017.16
Total	220.73	324.46	231.34	1,059.19
Less: i) Interest	39.74	43.58	41.35	156.57
ii) Other unallocable expenditure	148.72	138.76	96.71	546.73
Add: iii) Un-allocable income	1.09	0.62	7.72	7.40
Total Profit / (Loss) Before Tax	33.36	142.74	101.00	363.29
3 Segment Assets				
a Material Handling	3,623.08	3,756.50	4,002.03	3,756.50
b Engineered Products	1,806.40	1,667.09	1,639.05	1,667.09
c Un-allocated	1,037.85	1,518.25	608.42	1,518.25
Total Assets	6,467.33	6,941.84	6,249.50	6,941.84
4 Segment Liabilities				
a Material Handling	1,703.11	1,982.80	2,121.89	1,982.80
b Engineered Products	1,260.66	1,459.38	1,124.38	1,459.38
d Un-allocated	879.64	889.14	682.19	889.14
Total Liabilities	3,843.41	4,331.32	3,928.46	4,331.32
5 Capital employed				
a Material Handling	1,919.96	1,773.70	1,880.14	1,773.70
b Engineered Products	545.74	207.71	514.67	207.71
c Un-allocated	158.22	629.11	(73.77)	629.11
	2,623.92	2,610.52	2,321.04	2,610.52



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Independent Auditor's Review Report on Unaudited Consolidated Quarterly 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** (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 ended 30th June, 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. This Statement, which is the responsibility of the Holding Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on the review.
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 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 and accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by SEBI 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. Attention is drawn to the fact that the figures for three months ended 31st March 2019 as reported in these financials results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figure for nine months ended 31st December 2018. The figures up to the end of third quarters of previous year had only been reviewed and not subjected to audit.

Further, the statutory auditor of the subsidiary company has drawn attention to the fact that the figures for the corresponding quarters ended 31st march 2019 and for the quarter ended 30th June 2018, as reported in the statement have been approved by the Board of Directors of the Subsidiary and have not been subjected to limited review.



6. Based on our review conducted as above and based on the consideration of the review report of other auditor referred to in paragraph 7 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, 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.
7. 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. 326.05 lakhs and total comprehensive loss after tax of Rs.0.95 lakhs for the quarter ended 30th June 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.

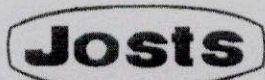
Place: Mumbai
Date: 14th August, 2019



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


Sukhendra Lodha
Partner
Membership No. 071272

UDIN: 19071272AAAAAP7356



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Jost's Engineering Company Limited

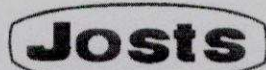
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Rs. (in lakhs)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June	March	June	March
		30, 2019	31, 2019	30, 2018	31, 2019
		Unaudited	Audited	Unaudited	Audited
	INCOME				
I	Revenue from operations	2,351.92	3,620.74	2,613.70	11,244.77
	Other income	2.09	32.15	11.03	58.77
	Total Income	2,354.01	3,652.89	2,624.73	11,303.54
	Expenses				
	Cost of materials consumed	688.09	838.51	992.37	3,926.54
	Purchases of stock-in-trade	652.48	969.80	652.50	2,472.49
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(216.94)	429.84	(202.32)	16.21
	Employee benefits expense	641.63	633.80	559.71	2,398.20
	Finance costs	86.43	89.92	59.61	261.62
	Depreciation and amortization expense	71.89	67.85	39.63	206.97
	Other expenses	400.71	463.10	461.86	1,795.51
II	Total Expenses	2,324.29	3,492.82	2,563.36	11,077.54
III	Profit before tax (I-II)	29.72	160.07	61.37	226.00
	Less: Tax expense				
	(1) Current tax	24.39	26.23	25.64	75.38
	(2) Deferred tax	(4.76)	(80.36)	(21.48)	(146.84)
	(3) Short/(Excess) provision for tax of earlier years	-	-	-	10.80
IV	Total tax expense	19.63	(54.15)	4.16	(60.66)
V	Profit for the year	10.09	214.22	57.21	286.66
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	(a) Measurement of defined employee benefit plan	(0.45)	(3.87)	1.59	(1.88)
	(b) Income tax relating to above items	0.12	1.04	(0.49)	0.52
	Total Other Comprehensive Income	(0.33)	(2.83)	1.10	(1.36)
VII	Total Comprehensive Income for the period (V+VI)	9.76	211.39	58.31	285.30
VIII	Profit for the period attributable to :				
	Share holders of the Company	10.47	202.12	69.56	326.46
	Non-controlling interests	(0.38)	12.10	(12.35)	(39.80)
	Profit for the period	10.09	214.22	57.21	286.66
IX	Other comprehensive income attributable to:				
	Share holders of the Company	(0.33)	(2.83)	1.10	(1.36)
	Non controlling interest	-	-	-	-
	Other comprehensive income for the period	(0.33)	(2.83)	1.10	(1.36)
X	Total comprehensive income attributable to :				
	Share holders of the Company	10.14	199.29	70.66	325.10
	Non-controlling interests	(0.38)	12.10	(12.35)	(39.80)
	Total comprehensive income for the period	9.76	211.39	58.31	285.30
XI	Paid up equity share capital (Face value of Rs. 10 per share)	93.29	93.29	93.29	93.29
XII	Reserves excluding revaluation reserve as at Balance sheet date				2404.70
XIII	Basic and Diluted Earnings per share (not on annualized basis)	1.08	22.96	6.13	30.73



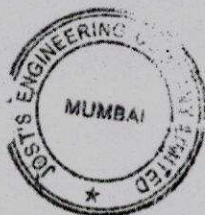


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Segment wise Revenue , Results, Assets and Liabilities (Consolidated) for the quarter ended 30th June 2019				
Particulars	Rs. (in lakhs)			
	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 30, 2018	Year ended March 31, 2019
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a Material Handling	1,196.17	1,933.63	1,180.87	6,198.07
b Engineered Products	830.70	1,386.82	1,252.46	4,185.62
c MHE Subsidiary	326.05	331.83	183.68	912.45
d Un-allocated	1.09	0.61	7.72	7.40
Total	2,354.01	3,652.89	2,624.73	11,303.54
Net sales / Income From Operations	2,354.01	3,652.89	2,624.73	11,303.54
2 Segment Results				
Profit (+)/Loss(-) before tax and interest from each segment				
a Material Handling	(13.44)	29.07	(71.52)	42.03
b Engineered Products	234.17	295.39	302.86	1,017.16
c MHE Subsidiary	(0.95)	17.73	(31.06)	(110.61)
Total	219.78	342.19	200.28	948.58
Less: i) Interest	86.43	89.92	59.61	261.62
ii) Other unallocable expenditure	104.72	92.81	87.02	468.36
Add: iii) Un-allocable income	1.09	0.61	7.72	7.40
Total Profit / (Loss) Before Tax	29.72	160.07	61.37	226.00
3 Segment Assets				
a Material Handling	3,623.08	3,756.50	4,002.03	3,756.50
b Engineered Products	1,806.40	1,667.09	1,639.05	1,667.09
c MHE Subsidiary	2,607.24	2,585.95	1,227.28	2,585.95
d Un-allocated	341.84	859.54	299.27	859.54
Total Assets	8,378.56	8,869.08	7,167.63	8,869.08
4 Segment Liabilities				
a Material Handling	1,703.11	1,982.80	2,121.89	1,982.80
b Engineered Products	1,260.66	1,459.38	1,124.38	1,459.38
c MHE Subsidiary	1,739.09	1,716.84	781.49	1,716.84
d Un-allocated	822.31	866.43	682.19	866.43
Total Liabilities	5,525.17	6,025.45	4,709.95	6,025.45
5 Capital employed				
a Material Handling	1,919.97	1,773.70	1,880.14	1,773.70
b Engineered Products	545.74	207.71	514.67	207.71
c MHE Subsidiary	868.15	869.10	445.78	869.10
d Un-allocated	(480.47)	(6.88)	(382.91)	(6.88)
	2,853.39	2,843.63	2,457.68	2,843.63





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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 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 quarter, the Company has paid, seller an amount of Rs.80.80 lakhs as advance. Total amount paid until 30 June 2019 is Rs. 202.00 lakhs
- 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 130.95 lakhs and accordingly recognised right-of-use assets at, Rs 130.95 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.

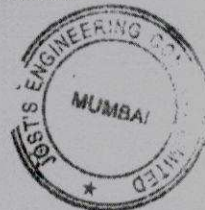
The impact of adopting Ind AS 116 on the financial results for the quarter ended 30 June 2019 is as follows :

Particulars	Quarter ended 30.06.19 (Erstwhile basis)	Quarter ended 30.06.19 (As per Ind AS 116)	Rs. (in lakhs)	
			(As)	Increase/ (Decrease) in profit
Other Expense	373.23	364.54		8.69
Finance cost	36.80	40.38		(3.58)
Depreciation and amortisation	20.86	28.51		(7.65)
Profit before Tax				(2.54)
Deferred Tax impact				(0.71)
Profit after Tax				(1.83)

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14 August 2019. There are no qualifications in the limited review report issued for the quarter ended 30 June 2019.
- The figures of the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the unaudited published year-to-date figures upto 31 December 2019 which were subjected to limited review.
- Figures for the earlier period (s) have been regrouped, wherever necessary.

For Jost's Engineering Company Limited

Jai Prakash Agarwal
Chairman



Place: Mumbai
Date: 14th August, 2019

