



Since 1907

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

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

6th November, 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 and half year ended 30th September, 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.

2. Issue of Corporate Guarantee by the Company, to the extent of Rs. 43.63 lakhs in favour of ICICI Bank Limited, in connection with the term loan of Rs. 43.63 lakhs for equipment financing, sanctioned by ICICI Bank to Company's subsidiary, namely, MHE Rentals India Private Limited. Some of the promoters of the Company, namely, Mr. Jai Prakash Agarwal and Mr. Vishal Jain are shareholders and/or director in MHE Rentals India Private Limited. At present, the above Guarantee may be considered as contingent liability.
3. Issue of Corporate Guarantee by the Company, to the extent of Rs. 50 lakhs in favour of HDFC Bank Limited, in connection with the Cash credit facility of Rs. 50 lakhs, sanctioned by HDFC Bank to Company's subsidiary, namely, MHE Rentals India Private Limited. Some of the promoters of the Company, namely, Mr. Jai Prakash Agarwal and Mr. Vishal Jain are shareholders and/or director in MHE Rentals India Private Limited. At present, the above Guarantee may be considered as contingent liability.



4. Issue of Corporate Guarantee by the Company, to the extent of Rs. 350 Lakhs in favour of ICICI Bank Limited, in connection with the Term loan of Rs. 350 Lakhs sanctioned/ to be sanctioned by ICICI Bank Limited to Company's subsidiary, namely, MHE Rentals India Private Limited. Some of the promoters of the Company, namely, Mr. Jai Prakash Agarwal and Mr. Vishal Jain are shareholders and/or director in MHE Rentals India Private Limited. At present, the above Guarantee may be considered as contingent liability.

5. Cancellation of Jost's Corporate Guarantees aggregating to Rs. 3,89,08,239/- which were issued in favour SREI Equipment Finance Limited, in connection with the loan granted by SREI Equipment Finance Limited, to Company's Subsidiary, namely, MHE Rentals India Private Limited, as the said subsidiary has decided to repay outstanding loan to SREI Equipment Finance Private Limited. With this cancellation, the contingent liability of the Company on account of Corporate Guarantee issued so far will stand reduced.

Thanking You,

Yours Faithfully,

For **Jost's Engineering Company Limited**


Babita Kumari
(Company Secretary)



Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date 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 of 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 September, 2019 and year to date results from April 1, 2019 to September 30, 2019 ("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, 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 figure for net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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.

For Singhi & Co.

Chartered Accountants
Firm Reg. No. 302049E



Sukhendra Lodha
Partner

Membership No. 071272



UDIN: 19071272AAAABE4642

Place: Mumbai

Date: 6th November, 2019



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

		Rs. (in lakhs)				
Particulars	Quarter ended 30th September, 2019	Quarter ended 30th June, 2019	Quarter ended 30th September, 2018	Half year ended 30th September, 2019	Half year ended 30th September, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operations	2,504.68	2,056.13	2,250.72	4,560.81	4,775.25	10,689.17
Other income	4.34	1.41	8.76	5.75	19.13	55.91
I Total Income	2,509.02	2,057.54	2,259.48	4,566.56	4,794.38	10,745.08
Expenses						
Cost of materials consumed	872.85	707.03	1,176.40	1,579.88	2,252.35	4,230.23
Purchases of stock-in-trade	512.16	652.48	291.78	1,164.64	944.28	2,472.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	167.22	(216.94)	(71.44)	(49.72)	(273.76)	16.21
Employee benefits expense	458.00	447.74	420.71	905.74	860.49	1,778.98
Finance costs	40.15	39.74	37.06	79.89	78.41	156.57
Depreciation and amortization expense	30.46	28.51	22.95	58.97	44.21	96.16
Other expenses	417.87	365.62	369.66	783.49	775.04	1,631.15
II Total Expenses	2,498.71	2,024.18	2,247.12	4,522.89	4,681.02	10,381.79
III Profit before tax (I-II)	10.31	33.36	12.36	43.67	113.36	363.29
Less: Tax expense						
(1) Current tax	15.20	24.39	3.05	39.59	28.69	75.38
(2) Deferred tax	(14.53)	(11.81)	(35.05)	(26.34)	(56.53)	(134.15)
(3) Short/(Excess) provision for tax of earlier years	0.65	-	10.80	0.65	10.80	10.80
IV Total tax expense	1.32	12.58	(21.20)	13.90	(17.04)	(47.97)
V Profit for the period	8.99	20.78	33.56	29.77	130.40	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	(0.38)	(0.45)	(1.07)	(0.83)	0.52	(1.88)
(b) Income tax relating to above items	0.11	0.12	0.35	0.23	(0.14)	0.52
Total Other Comprehensive Income	(0.27)	(0.33)	(0.72)	(0.60)	0.38	(1.36)
VII Total Comprehensive Income for the period (V+VI)	8.72	20.45	32.84	29.17	130.78	409.90
VIII Paid up equity share capital (Face value of Rs. 10 per share)	93.29	93.29	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)	0.96	2.23	3.60	3.19	13.98	44.09





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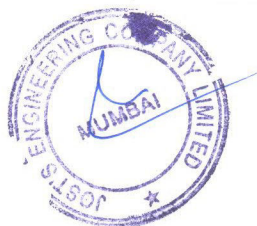
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Segment wise Revenue, Results, Assets and Liabilities (Standalone) for the quarter and half year ended 30th September, 2019

Particulars	Rs. (in lakhs)					
	Quarter ended 30th September, 2019	Quarter ended 30th June, 2019	Quarter ended 30th September, 2018	Half year ended 30th September, 2019	Half year ended 30th September, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a Material Handling	1,447.06	1,225.75	1,697.16	2,672.81	2,971.88	6,552.06
b Engineered Products	1,057.68	830.70	582.52	1,888.38	1,834.98	4,185.62
c Un-allocated	4.28	1.09	(20.20)	5.37	(12.48)	7.40
Total	2,509.02	2,057.54	2,259.48	4,566.56	4,794.38	10,745.08
Net sales / Income From Operations	2,509.02	2,057.54	2,259.48	4,566.56	4,794.38	10,745.08
2 Segment Results						
Profit (+)/Loss(-) before tax and interest from each segment						
a Material Handling	(28.02)	(13.44)	5.74	(41.46)	(65.77)	42.03
b Engineered Products	234.51	234.17	181.44	468.68	484.29	1,017.16
Total	206.49	220.73	187.18	427.22	418.52	1,059.19
Less: i) Interest	40.15	39.74	37.06	79.89	78.41	156.57
ii) Other unallocable expenditure	160.31	148.72	117.56	309.03	214.27	546.73
Add: iii) Un-allocable income	4.28	1.09	(20.20)	5.37	(12.48)	7.40
Total Profit / (Loss) Before Tax	10.31	33.36	12.36	43.67	113.36	363.29
3 Segment Assets						
a Material Handling	3,469.00	3,623.08	4,002.78	3,469.00	4,002.78	3,756.50
b Engineered Products	1,890.94	1,806.40	1,383.54	1,890.94	1,383.54	1,667.09
c Un-allocated	1,394.96	1,044.90	1,089.53	1,394.96	1,089.53	1,518.25
Total Assets	6,754.90	6,474.38	6,475.85	6,754.90	6,475.85	6,941.84
4 Segment Liabilities						
a Material Handling	1,630.15	1,703.11	2,211.35	1,630.15	2,211.35	1,982.80
b Engineered Products	1,331.62	1,260.66	829.99	1,331.62	829.99	1,459.38
d Un-allocated	1,187.19	879.64	1,103.11	1,187.19	1,103.11	889.14
Total Liabilities	4,148.96	3,843.41	4,144.45	4,148.96	4,144.45	4,331.32
5 Capital employed						
a Material Handling	1,838.85	1,919.96	1,791.43	1,838.85	1,791.43	1,773.70
b Engineered Products	559.32	545.74	553.55	559.32	553.55	207.71
c Un-allocated	207.77	165.27	(13.58)	207.77	(13.58)	629.11
Total	2,605.94	2,630.97	2,331.40	2,605.94	2,331.40	2,610.52





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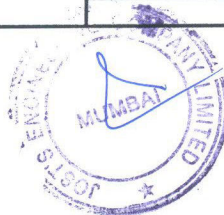
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STANDALONE BALANCE SHEET

Rs. (in lakhs)

Particulars	As at	As at
	30th September, 2019	31st March, 2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	343.98	357.08
(b) Capital work-in-progress	21.36	21.36
(c) Right of use assets	114.75	-
(d) Intangible assets	28.39	17.08
(e) Investment in subsidiary	601.80	601.80
(f) Financial assets		
(i) Investments	1.00	1.00
(ii) Other financial assets	32.57	29.13
(g) Deferred tax assets (net)	208.62	197.35
Total Non-current assets	1,352.47	1,224.80
Current assets		
(a) Inventories	1,212.06	1,293.60
(b) Financial assets		
(i) Investments	12.34	12.16
(ii) Trade receivables	3,234.03	3,224.39
(iii) Cash and cash equivalents	38.59	351.74
(iv) Other balances with bank	173.48	199.64
(v) Loans	-	0.37
(vi) Other financial assets	8.49	18.13
(c) Current tax assets	-	-
(d) Other current assets	723.44	617.01
Total current assets	5,402.43	5,717.04
TOTAL ASSETS	6,754.90	6,941.84
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	93.29	93.29
Other equity	2,512.65	2,517.23
Total equity	2,605.94	2,610.52
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14.85	17.87
(b) Provisions	214.02	207.74
(c) Other non-current liabilities	116.98	24.05
Total non-current liabilities	345.85	249.66
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,051.52	1,063.38
(ii) Trade payables		
Due to micro and small enterprises	99.38	161.23
Due to others	1,757.85	1,904.45
(iii) Other financial liabilities	514.55	524.36
(b) Other current liabilities	278.40	312.26
(c) Provisions	81.76	97.50
(d) Current tax liabilities	19.65	18.48
Total Current Liabilities	3,803.11	4,081.66
Total liabilities	4,148.96	4,331.32
TOTAL EQUITY AND LIABILITIES	6,754.90	6,941.84





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STANDALONE CASH FLOW STATEMENT

Rs. (in lakhs)

Particulars	For the Half year ended 30th September, 2019	For the Half year ended 30th September, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) AFTER TAX	29.77	130.40
ADJUSTMENTS FOR:		
Depreciation	58.97	44.21
(Profit) /Loss on sale of assets	(0.13)	-
Deferred tax	(26.57)	(56.39)
Provision for Income Tax	39.59	28.69
Short /(Excess) provision of earlier years	0.65	10.80
Dividend income	(0.32)	(0.35)
Subsidy income	-	(9.59)
Advances in Subsidiary written off	-	-
Interest expense	60.81	78.41
Interest income	(5.31)	(0.56)
Provision for doubtful debts	83.15	(2.61)
Bad debts & Deposits written off during the year	0.12	1.43
Actuarial Gain /(Loss) transferred to OCI	(0.60)	0.38
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	240.13	224.82
Adjustments for :		
Trade receivables	(92.92)	671.64
Inventories	81.54	(345.24)
Trade payables	(208.45)	35.19
Other current financial assets and liabilities	2.08	(108.05)
Other current assets and liabilities	(199.17)	(201.98)
CASH GENERATED FROM OPERATIONS	(176.79)	276.38
Taxes paid (Net of refunds)	5.31	(28.69)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(171.48)	247.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property,Plant and Equipment, Intangible assets and Capital WIP	(47.47)	(31.37)
Sale of Property,Plant and Equipment	0.25	-
Investment in deposits	(3.44)	(175.58)
Purchase of Investments	(0.18)	(0.23)
Investment in Subsidiary	-	(120.48)
Interest received	5.31	0.56
Dividend received	0.32	0.35
NET CASH USED IN INVESTING ACTIVITIES	(45.21)	(326.75)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity shares	-	-
Proceeds from borrowings	(179.82)	218.78
Repayment of borrowings	52.00	(14.21)
Dividend paid (including tax)	(33.74)	(22.49)
Repayment of lease liability	(17.53)	-
Interest paid	(54.22)	(78.41)
NET CASH USED IN FINANCING ACTIVITIES	(233.31)	103.67
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(450.00)	24.61
Add: Cash and cash equivalents at the beginning of the year	(87.06)	(492.58)
Cash and cash equivalents at the end of the year	(537.06)	(467.97)
Cash and cash equivalents as per above comprises of the following :		
Cash and cash equivalent (Note 10A)	38.59	180.72
Other bank balances (Note 10B)	173.48	33.64
	212.07	214.36
Bank Overdraft	(749.13)	(682.33)
Balances as per statement of Cash Flows	(537.06)	(467.97)





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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 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 130.05 lakhs and accordingly recognised right-of-use assets at, Rs 130.05 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 Sep 2019 is as follows :

Particulars	Rs. (in lakhs)					
	Quarter ended 30.09.19 (Erstwhile basis)	Quarter ended 30.09.19 (As per Ind AS 116)	Increase/ (Decrease) in profit	Half year ended 30.09.19 (Erstwhile basis)	Half year ended 30.09.19 (As per Ind AS 116)	Increase/ (Decrease) in profit
Other Expense	426.71	417.87	8.84	801.02	783.49	17.53
Finance cost	36.71	40.15	(3.44)	72.88	79.89	(7.01)
Depreciation and amortisation	22.81	30.46	(7.65)	43.67	58.97	(15.30)
Profit before Tax			(2.25)			(4.79)
Deferred Tax impact			(0.62)			(1.33)
Profit after Tax			(1.62)			(3.46)

- Tax expenses for the quarter and half year ended 30th September 2019 reflect changes made vide Taxation law amendment ordinance 2019 as applicable to the Company
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 06 Nov 2019. There are no qualifications in the limited review report issued for the quarter ended 30 Sep 2019.
- Figures for the earlier period (s) have been regrouped, wherever necessary.

For Jost's Engineering Company Limited

Place: Mumbai
Date: 6th November, 2019



Jai Prakash Agarwal
Chairman

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 of 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 September, 2019 and year to date results from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith 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 following companies

Parent Company: Jost's Engineering Company Limited

Subsidiary Company: MHE Rentals India Private Limited.

5. Attention is drawn to the fact that figure for net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Company, but have not been subjected to review

Further, the statutory auditor of the subsidiary company has drawn attention to the fact that the figures for the quarters and half year ended ended 30th September 2018 as reported in the statement has 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 included in the statement, whose interim financial information reflects total assets of Rs 2523.59 lakhs at at 30th September 2019 total revenue of Rs. 308.65 lakh and Rs 634.70 lakh and total comprehensive loss after tax of Rs.17.60 lakhs and Rs 18.55 lakhs for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 respectively and Net Cash outflows of Rs 32.72 lakhs for the period from 1st April 2019 to 30th September 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 the above 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

UDIN:19071272AAAABF7232

Place: Mumbai

Date: 6th November, 2019



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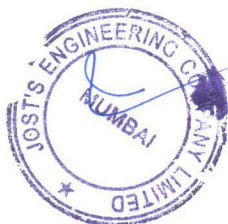
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30th SEPTEMBER, 2019

Rs. (in lakhs)

Particulars	Quarter ended 30th September, 2019	Quarter ended 30th June, 2019	Quarter ended 30th September, 2018	Half year ended 30th September, 2019	Half year ended 30th September, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operations	2,799.07	2,351.92	2,303.06	5,150.99	4,916.76	11,244.77
Other income	4.43	2.09	9.65	6.52	20.68	58.77
Total Income	2,803.50	2,354.01	2,312.71	5,157.51	4,937.44	11,303.54
Expenses						
Cost of materials consumed	891.79	688.09	1,259.98	1,579.88	2,252.35	3,926.54
Purchases of stock-in-trade	512.16	652.48	291.78	1,164.64	944.28	2,472.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	141.57	(216.94)	(258.75)	(75.37)	(461.07)	16.21
Employee benefits expense	641.83	641.63	560.75	1,283.46	1,120.46	2,398.20
Finance costs	83.21	86.43	56.88	169.64	116.49	261.62
Depreciation and amortization expense	75.80	71.89	44.19	147.69	83.82	206.97
Other expenses	463.78	400.71	407.86	864.49	869.72	1,795.51
Total Expenses	2,810.14	2,324.29	2,362.69	5,134.43	4,926.05	11,077.54
III Profit/(Loss) before tax (I-II)	(6.64)	29.72	(49.98)	23.08	11.39	226.00
Less: Tax expense						
(1) Current tax	15.20	24.39	3.05	39.59	28.69	75.38
(2) Deferred tax	(14.53)	(11.81)	(35.05)	(26.34)	(56.53)	(146.84)
(3) Short/(Excess) provision for tax of earlier years	0.65	-	10.80	0.65	10.80	10.80
Total tax expense	1.32	12.58	(21.20)	13.90	(17.04)	(60.66)
V Profit/(Loss) for the period	(7.96)	17.14	(28.78)	9.18	28.43	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	(0.38)	(0.45)	(1.07)	(0.83)	0.52	(1.88)
(b) Income tax relating to above items	0.11	0.12	0.35	0.23	(0.14)	0.52
Total Other Comprehensive Income	(0.27)	(0.33)	(0.72)	(0.60)	0.38	(1.36)
VII Total Comprehensive Income for the period (V+VI)	(8.23)	16.81	(29.50)	8.58	28.81	285.30
VIII Profit for the period attributable to :						
Share holders of the Company	(0.96)	17.52	(7.05)	16.56	62.51	326.46
Non-controlling interests	(7.00)	(0.38)	(21.73)	(7.38)	(34.08)	(39.80)
Profit/(Loss) for the period	(7.96)	17.14	(28.78)	9.18	28.43	286.66
IX Other comprehensive income attributable to:						
Share holders of the Company	(0.27)	(0.33)	(0.72)	(0.60)	0.38	(1.36)
Non controlling interest	-	-	-	-	-	-
Other comprehensive income for the period	(0.27)	(0.33)	(0.72)	(0.60)	0.38	(1.36)
X Total comprehensive income attributable to :						
Share holders of the Company	(1.23)	17.19	(7.77)	15.96	62.89	325.10
Non-controlling interests	(7.00)	(0.38)	(21.73)	(7.38)	(34.08)	(39.80)
Total comprehensive income for the period	(8.23)	16.81	(29.50)	8.58	28.81	285.30
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
XII Reserves excluding revaluation reserve as at Balance sheet date						2404.70
XIII Basic and Diluted Earnings per share (not on annualized basis)	(0.85)	1.84	(3.09)	0.98	3.05	30.73





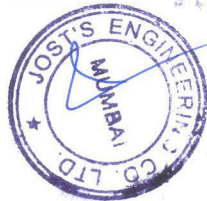
Since 1907

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Segment wise Revenue , Results, Assets and Liabilities (Consolidated) for the quarter and half year ended 30th September 2019

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Rs. (in lakhs)
	30th September, 2019	30th June, 2019	30th September, 2018	30th September, 2019	30th September, 2018	Year ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a Material Handling	1,432.89	1,196.17	1,576.31	2,629.06	2,757.18	6,198.07
b Engineered Products	1,057.68	830.70	582.52	1,888.38	1,834.98	4,185.62
c MHE Rentals	308.65	326.05	174.08	634.70	357.77	912.45
d Un-allocated	4.28	1.09	(20.20)	5.37	(12.49)	7.40
Total	2,803.50	2,354.01	2,312.71	5,157.51	4,937.44	11,303.54
Net sales / Income From Operations	2,803.50	2,354.01	2,312.71	5,157.51	4,937.44	11,303.54
2 Segment Results						
Profit (+)/Loss(-) before tax and Interest from each segment						
a Material Handling	(28.05)	(13.44)	5.75	(41.49)	(65.77)	42.03
b Engineered Products	234.48	234.17	181.43	468.65	484.29	1,017.16
c MHE Rentals	(17.60)	(0.95)	(54.63)	(18.55)	(85.69)	(110.61)
Total	188.83	219.78	132.55	408.61	332.83	948.58
Less: i) Interest	83.21	86.43	56.88	169.64	116.49	261.62
ii) Other unallocable expenditure	116.54	104.72	105.45	221.26	192.47	468.36
Add: iii) Un-allocable income	4.28	1.09	(20.20)	5.37	(12.48)	7.40
Total Profit / (Loss) Before Tax	(6.64)	29.72	(49.98)	23.08	11.39	226.00
3 Segment Assets						
a Material Handling	3,469.00	3,623.08	4,002.78	3,469.00	4,002.78	3,756.50
b Engineered Products	1,890.94	1,806.40	1,383.54	1,890.94	1,383.54	1,667.09
c MHE Rentals	2,523.59	2,607.24	1,623.21	2,523.59	1,623.21	2,585.95
d Un-allocated	697.91	348.89	540.47	697.91	540.47	859.54
Total Assets	8,581.44	8,385.61	7,550.00	8,581.44	7,550.00	8,869.08
4 Segment Liabilities						
a Material Handling	1,630.15	1,703.11	2,211.35	1,630.15	2,211.35	1,982.80
b Engineered Products	1,331.62	1,260.66	829.99	1,331.62	829.99	1,459.38
c MHE Rentals	1,673.03	1,739.09	942.23	1,673.03	942.23	1,716.84
d Un-allocated	1,128.17	822.31	1,032.15	1,128.17	1,032.15	866.43
Total Liabilities	5,762.97	5,525.17	5,015.72	5,762.97	5,015.72	6,025.45
5 Capital employed						
a Material Handling	1,838.85	1,919.97	1,791.43	1,838.85	1,791.43	1,773.70
b Engineered Products	559.32	545.74	553.54	559.32	553.54	207.71
c MHE Rentals	850.56	868.15	680.97	850.56	680.97	869.10
d Un-allocated	(430.26)	(473.42)	(491.66)	(430.26)	(491.66)	(6.88)
	2,818.47	2,860.44	2,534.28	2,818.47	2,534.28	2,843.63





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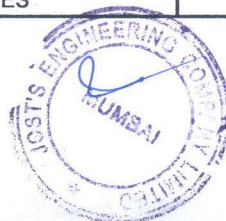
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CONSOLIDATED BALANCE SHEET

Particulars	Rs. (in lakhs)	
	As at	As at
	30th September, 2019	31st March, 2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,320.45	2,360.03
(b) Capital work-in-progress	21.36	23.45
(c) Right of use assets	114.75	
(d) Intangible assets	31.40	18.60
(e) Financial assets	-	
(i) Investments	1.03	1.03
(ii) Other financial assets	35.96	32.28
(f) Deferred tax assets (net)	208.62	197.35
Total Non-current assets	2,733.57	2,632.74
Current assets		
(a) Inventories	1,215.26	1,298.30
(b) Financial assets		
(i) Investments	12.34	12.16
(ii) Trade receivables	3,459.69	3,462.03
(iii) Cash and cash equivalents	39.08	384.95
(iv) Other bank balances other than above (iii)	179.23	205.20
(v) Loans	-	2.43
(vi) Other financial assets	8.49	18.13
(c) Current tax assets	28.77	-
(d) Other current assets	905.01	853.14
Total current assets	5,847.87	6,236.34
TOTAL ASSETS	8,581.44	8,869.08
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	93.29	93.29
Other equity	2,386.91	2,404.70
Non-controlling interest	338.27	345.64
Total Equity	2,818.47	2,843.63
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,137.56	1,138.17
(b) Provisions	232.25	217.02
(c) Other non-current liabilities	116.98	24.05
(d) Deferred tax liability	-	-
Total non-current liabilities	1,486.79	1,379.24
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,134.62	1,124.43
(ii) Trade payables		
Due to micro and small enterprises	99.38	161.23
Due to others	1,810.12	1,930.09
(iii) Other financial liabilities	835.57	997.82
(b) Other current liabilities	295.07	325.75
(c) Provisions	81.77	97.53
(d) Current tax liabilities	19.65	9.36
Total Current Liabilities	4,276.18	4,646.21
Total Liabilities	5,762.97	6,025.45
TOTAL EQUITY AND LIABILITIES	8,581.44	8,869.08





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CONSOLIDATED CASH FLOW STATEMENT

Rs. (in lakhs)

Particulars	For the Half year ended 30th September, 2019	For the Half year ended 30th September, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) AFTER TAX	9.18	28.43
ADJUSTMENTS FOR:		
Depreciation	147.69	83.82
(Profit) /Loss on sale of assets	(0.13)	
Deferred tax	(26.57)	(56.39)
Provision for Income Tax	39.59	28.69
Short /(Excess) provision of earlier years	0.65	10.80
Dividend income	(0.32)	(0.35)
Subsidy income	-	(9.59)
Advances in Subsidiary written off	-	
Interest expense	150.56	116.49
Interest income	(5.50)	(1.31)
Provision for doubtful debts	83.15	(2.61)
Bad debts & Deposits written off during the year	0.12	1.43
Actuarial Gain /(Loss) transferred to OCI	(0.60)	0.38
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	397.82	199.79
Adjustments for :		
Trade receivables	(58.21)	578.55
Inventories	83.06	(341.99)
Trade payables	(204.55)	156.54
Other current financial assets and liabilities	(42.40)	(84.22)
Other current assets and liabilities	(132.30)	(201.21)
CASH GENERATED FROM OPERATIONS	43.42	307.46
Taxes paid (Net of refunds)	(14.35)	(34.77)
NET CASH GENERATED FROM OPERATING ACTIVITIES	29.07	272.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible assets and Capital WIP	(109.10)	(511.69)
Sale of Property, Plant and Equipment	0.25	-
Investment in deposits	(3.63)	(206.03)
Purchase of Investments	(0.20)	(0.23)
Investment in Subsidiary	-	-
Interest received	5.50	1.31
Dividend received	0.32	0.35
NET CASH USED IN INVESTING ACTIVITIES	(106.86)	(716.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity shares	-	-
Proceeds from minority shareholders	-	179.34
Proceeds from borrowings	(6.82)	443.83
Repayment of borrowings	(202.68)	(121.54)
Dividend paid (including tax)	(33.74)	(22.49)
Repayment of lease liability	(17.53)	
Interest paid	(143.97)	(116.49)
NET CASH USED IN FINANCING ACTIVITIES	(404.74)	362.65
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(482.53)	(80.95)
Add: Cash and cash equivalents at the beginning of the year	(48.29)	(335.71)
Cash and cash equivalents at the end of the year	(530.82)	(416.66)
Cash and cash equivalents as per above comprises of the following :		
Cash and cash equivalent (Note 10A)	39.08	232.03
Other bank balances (Note 10B)	179.23	33.64
	218.31	265.67
Bank Overdraft	(749.13)	(682.33)
Balances as per statement of Cash Flows	(530.82)	(416.66)





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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 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 130.05 lakhs and accordingly recognised right-of-use assets at, Rs 130.05 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 Sep 2019 is as follows :

Particulars	Rs. (in lakhs)					
	Quarter ended 30.09.19 (Erstwhile basis)	Quarter ended 30.09.19 (As per Ind AS 116)	Increase/ (Decrease) in profit	Half year ended 30.09.19 (Erstwhile basis)	Half year ended 30.09.19 (As per Ind AS 116)	Increase/ (Decrease) in profit
Other Expense	472.62	463.78	8.84	882.02	864.49	17.53
Finance cost	79.77	83.21	(3.44)	162.63	169.64	(7.01)
Depreciation and amortisation	68.15	75.80	(7.65)	132.39	147.69	(15.30)
Profit before Tax			(2.25)			(4.79)
Deferred Tax impact			(0.62)			(1.33)
Profit after Tax			(1.62)			(3.46)

- Tax expenses for the quarter and half year ended 30th September 2019 reflect changes made vide Taxation law amendment ordinance 2019 as applicable to the Company
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 06 Nov 2019. There are no qualifications in the limited review report issued for the quarter ended 30 Sep 2019.
- Figures for the earlier period (s) have been regrouped, wherever necessary.



For Jost's Engineering Company Limited

Jai Prakash Agarwal
Chairman

Place: Mumbai
Date: 6th November, 2019

