

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS



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NARIMAN POINT
MUMBAI - 400 021

9th November, 2015.

Ref: No.160/

Review Report to The Board of Directors,
Jost's Engineering Company Ltd.,
Great Social Building,
60, Sir Phirozeshah Mehta Road,
MUMBAI - 400 001.

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **JOST'S ENGINEERING COMPANY LIMITED** for the period of three months ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly financial results, prepared in accordance with applicable accounting standards notified under the Companies Act 1956 read with General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and Accounting Standards issued by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SORAB S. ENGINEER & CO.**
CHARTERED ACCOUNTANTS.
Firm Registration No.110417W

CA N. D. ANKLESARIA
PARTNER
MEMBERSHIP NO. 10250

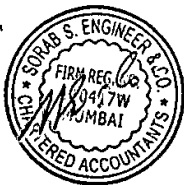


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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015							
PART-I							(Rs.in Lakhs)
	Particulars	3 months ended 30.09.2015	Preceding 3 Months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for current year ended 30.09.2015	Year to date figures for previous year ended 30.09.2014	Previous year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net sales/income from operations (Net of Excise Duty)	2029.99	1490.66	1658.95	3520.65	2851.08	6636.79
(b)	Other operating income	213.11	156.03	246.30	369.14	448.85	890.15
	Total Income from operations (net)	2243.10	1646.69	1905.25	3889.79	3299.93	7526.94
2	Expenses						
(a)	Cost of materials consumed	947.57	719.07	763.07	1666.64	1378.41	3248.59
(b)	Purchases of stock-in-trade	497.76	433.11	297.44	930.87	691.12	1538.63
(c)	Changes in inventories of finished goods, work-in-progress and stock- In- trade	(1.21)	(27.00)	120.05	(28.21)	57.60	72.76
(d)	Employee benefits expense	323.36	362.90	306.80	686.26	596.67	1271.62
(e)	Depreciation and amortisation expense	15.05	11.41	14.47	26.46	28.26	58.53
(f)	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	358.33	296.77	301.79	655.10	565.10	1218.14
	Total Expenses	2140.86	1796.26	1803.62	3937.12	3317.16	7408.27
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	102.24	(149.57)	101.63	(47.33)	(17.23)	118.67
4	Other Income	8.44	11.87	1.80	20.31	6.60	10.83
5	Profit / (Loss) from ordinary activities before Finance costs and exceptional items (3+4)	110.68	(137.70)	103.43	(27.02)	(10.63)	129.50
6	Finance Costs	19.37	7.20	5.80	26.57	10.43	25.24
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	91.31	(144.90)	97.63	(53.59)	(21.06)	104.26
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7-8)	91.31	(144.90)	97.63	(53.59)	(21.06)	104.26
10	Tax Expense - Current Tax	0.00	0.00	0.00	0.00	0.00	50.00
11	Net Profit / (Loss) from ordinary activities after tax(9-10)	91.31	(144.90)	97.63	(53.59)	(21.06)	54.26
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 - 12)	91.31	(144.90)	97.63	(53.59)	(21.06)	54.26



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							(Rs.in Lakhs)
	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures	Previous year
		30.09.2015	Months ended	months ended	for current year	for previous year	ended
		Unaudited	30.06.2015	30.09.2014 in the	ended 30.09.2015	ended 30.09.2014	31.03.2015
			Unaudited	previous year	Unaudited	Unaudited	Audited
				Unaudited			
14	Paid-up equity share capital (Face Value of Rs.10/- per Share)	76.46	76.46	76.46	76.46	76.46	76.46
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1441.88
16	Earnings per share (before extraordinary items) of Rs. 10/-each (not annualised): Rs.						
	(a) Basic	11.94	(18.95)	12.77	(7.01)	(2.75)	7.10
	(b) Diluted	11.94	(18.95)	12.77	(7.01)	(2.75)	7.10
16	Earnings per share (after extraordinary items) of Rs. 10/-each(not annualised): Rs.						
	(a) Basic	11.94	(18.95)	12.77	(7.01)	(2.75)	7.10
	(b) Diluted	11.94	(18.95)	12.77	(7.01)	(2.75)	7.10
See accompanying notes to the financial results							



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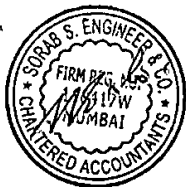


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Part II							
	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures	Previous year
		30.09.2015	Months ended 30.06.2015	months ended 30.09.2014 in the previous year	for current year ended 30.09.2015	for previous year ended 30.09.2014	ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	393760	393760	394740	393760	394740	393760
	Percentage of Shareholding	51.50	51.50	51.62	51.50	51.62	51.50
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A	N.A
	Percentage of Shares(as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered						
	Number of Shares	370890	370890	369910	370890	369910	370890
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares(as a % of the total share capital of the company)	48.50%	48.50%	48.38%	48.50%	48.38%	48.50%
	Particulars	3 months ended 30.09.2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



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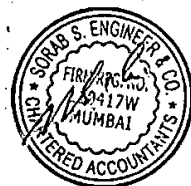
Segment wise Revenue, Results and Capital Employed

(Rs.in Lakhs)

Particulars	3 months ended 30.09.2015	3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for the current year ended 30.09.2015	Year to date figures for the previous year ended 30.09.2014	Previous Accounting Year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a Material Handling	1501.96	982.90	1382.50	2484.86	2147.37	4915.08
b Engineered Products	744.18	672.66	521.96	1416.84	1154.28	2613.88
c Un-allocated	5.40	3.00	2.59	8.40	4.88	8.80
Total	2251.54	1658.56	1907.05	3910.10	3306.53	7537.76
Less: Inter segment revenue	0	0	0	0	0	0
Net sales / Income From Operations	2251.54	1658.56	1907.05	3910.10	3306.53	7537.76
2 Segment Results						
Profit (+)/Loss(-) before tax and interest from each segment						
a Material Handling	130.91	(118.11)	98.45	12.80	(15.96)	125.28
b Engineered Products	66.30	86.79	92.63	153.09	175.09	370.63
Total	197.21	(31.32)	191.08	165.89	159.13	495.91
Less: i) Interest	19.37	7.20	5.80	26.57	10.43	25.24
ii) Other unallocable expenditure	91.93	109.38	90.24	201.31	174.64	375.21
Add: iii) Un-allocable income	5.40	3.00	2.59	8.40	4.88	8.80
Total Profit / (Loss) Before Tax	91.31	(144.90)	97.63	(53.59)	(21.06)	104.26
3 Capital Employed (Segment assets-segment Liabilities)						
a Material Handling	1110.06	868.25	894.97	1110.06	894.97	963.89
b Engineered Products	872.95	828.21	561.68	872.95	561.68	620.42
c Un-allocated	(518.25)	(323.02)	32.61	(518.25)	32.61	(65.97)
Total	1464.76	1373.44	1489.26	1464.76	1489.26	1518.34

Notes:

- The "Limited Review" required under clause 41 of the listing agreement has been carried out by the statutory auditors of the Company.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 9th November, 2015.
- Provision for deferred tax will be made at the end of the year.
- During the quarter/half year ended 30th September 2015, the Company has provided Depreciation on Fixed Assets considering the remaining useful lives specified in Schedule II of the Companies Act, 2013 or as reassessed by the Company.
- Figures for the previous quarter/year have been regrouped wherever necessary.



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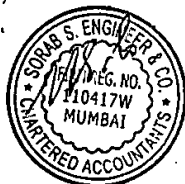
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6. STATEMENT OF ASSETS & LIABILITIES

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	76.46	76.46
b)	Reserves and surplus	1388.29	1441.88
c)	Money received against share warrants		
	Sub-total - Shareholders' funds	1464.75	1518.34
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
a)	Long-term borrowings		
b)	Deferred tax liabilities (net)		
c)	Other long-term liabilities	20.96	20.96
d)	Long-term provisions	301.82	335.19
	Sub-total - Non-current liabilities	322.78	356.15
5	Current liabilities		
a)	Short-term borrowings	841.50	236.55
b)	Trade payables	1469.11	1790.06
c)	Other current liabilities	504.96	422.67
d)	Short-term provisions	84.87	145.43
	Sub-total - Current liabilities	2900.44	2594.71
	TOTAL - EQUITY AND LIABILITIES	4687.97	4469.20
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	240.22	205.17
b)	Goodwill on consolidation *		
c)	Non-current investments	1.00	1.00
d)	Deferred tax assets (net)		
e)	Long-term loans and advances	31.32	19.04
f)	Other non-current assets		
	Sub-total - Non-current assets	272.54	225.21
2	Current assets		
a)	Current investments	10.15	9.87
b)	Inventories	938.49	1046.66
c)	Trade receivables	2760.74	2556.79
d)	Cash and cash equivalents	307.94	240.29
e)	Short-term loans and advances	394.03	386.64
f)	Other current assets	4.08	3.74
	Sub-total - Current assets	4415.43	4243.99
	TOTAL - ASSETS	4687.97	4469.20
* Applicable in the case of consolidated statement of assets of liabilities.			



As per our report of even date attached
 For Sorab S. Engineer & Co
 Chartered Accountants
 Firm Regn No. 110417W

(Signature)
 C.A. N.D. ANKLESARIA
 Partner
 Membership No. 10250
 Place: Mumbai
 Date: 9th November, 2015

for Jost's Engineering Company Limited

(Signature)
 Jai Prakash Agarwal

Director