



Since 1907

Jost's Engineering Company Limited

Registered Office : Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai - 400 001, India
CIN : L28100MH1907PLC000252 Phone : +91-22-62378200 Fax : +91-22-62378201
E-mail : jostsho@josts.in Website : www.josts.com

CBS/NV/St.Exc

8th November, 2017.

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001.

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Unaudited Financial Results for the quarter ended 30th September, 2017.

Further to our letter CBS/NI/St.Exc dated 30th October, 2017, enclosed please find the Unaudited Financial Results for the quarter ended 30th September, 2017, alongwith the Auditor's Report. The said results have been taken on record by the Board of Directors at their Meeting held today.

Please note that the Extract of the Unaudited Financial Results under reference will be published in the Newspapers within the stipulated time as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
for Jost's Engineering Company Limited,

(C. B. Sagvekar)
Vice President and Company Secretary

Encl.: As above.

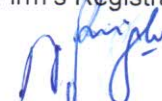
Limited Review Report

To,
The Board of Directors,
Jost's Engineering Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Jost's Engineering Company Limited** (the 'Company') for the quarter and half year ended 30 September 2017 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) specified 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding quarter, last quarter ended 30 June 2017, half year ended 30 September 2016 were reviewed and for the year ended 31 March 2017 were audited by the predecessor auditor who expressed an unmodified conclusion / opinion on those financial results on 10 November 2016, 09 August 2017 and 15 May 2017 respectively.



For Singhi & Co.
Chartered Accountants
Firm's Registration No: 302049E


Nikhil Singh

Partner
Membership No: 061567

Place : Mumbai
Date : 8th November, 2017



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs.in Lakhs)

Particulars	Quarter ended			Half Year ended	
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Income					
(a) Revenue from operations	2,304.73	1,633.41	1,798.80	3,938.14	3,415.47
(b) Other Income	228.99	280.73	246.40	509.72	490.78
Total income	2,533.72	1,914.14	2,045.20	4,447.86	3,906.25
2 Expenses					
(a) Cost of materials consumed	1,331.79	1,152.43	874.65	2,484.22	1,736.67
(b) Purchases of stock-in-trade	275.57	250.56	190.59	526.13	450.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	139.16	(342.51)	57.21	(203.35)	6.48
(d) Excise Duty	-	120.75	179.23	120.75	325.83
(e) Employee benefits expense	381.68	402.32	390.77	784.00	761.80
(f) Finance cost	57.15	44.61	15.65	101.76	37.56
(g) Depreciation and amortisation expense	25.34	21.16	19.99	46.50	36.45
(h) Other expenses	341.68	347.92	375.59	689.60	697.51
Total Expenses	2,552.37	1,997.24	2,103.68	4,549.61	4,052.60
3 Profit/(Loss) before exceptional items & Tax (1-2)	(18.65)	(83.10)	(58.48)	(101.75)	(146.35)
4 Exceptional items	-	-	92.28	-	92.28
5 Profit / (Loss) before tax (3-4)	(18.65)	(83.10)	(150.76)	(101.75)	(238.63)
6 Tax Expense	-	-	-	-	-
7 Profit / (Loss) after Tax (5-6)	(18.65)	(83.10)	(150.76)	(101.75)	(238.63)
8 Other Comprehensive Income					
Items that will not be reclassified Subsequently to profit or loss	(1.33)	(0.63)	(0.31)	(1.96)	(1.26)
Items that will be reclassified Subsequently to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(1.33)	(0.63)	(0.31)	(1.96)	(1.26)
9 Total Comprehensive Income for the period (7+8)	(19.98)	(83.73)	(151.07)	(103.71)	(239.89)
10 Paid-up equity share capital (Face Value of Rs.10/- per Share)	76.46	76.46	76.46	76.46	76.46
11 Earnings per share of Rs. 10/-each (not annualised): Rs.					
(a) Basic	(2.44)	(10.87)	(19.72)	(13.31)	(31.21)
(b) Diluted	(2.44)	(10.87)	(19.72)	(13.31)	(31.21)



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STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs.in Lakhs)

Sr.No.	Particulars	As at 30th September 2017
		(Unaudited)
I.	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	359.43
	(b) Other Intangible assets	27.91
	(c) Financial Assets	
	(i) Investments	121.60
	(ii) Other Financial Assets	42.95
	(d) Other non-Current assets	34.28
	Total of Non-current assets	586.17
	(a) Inventories	1,282.96
	(b) Financial Assets	
	(i) Investments	11.29
	(ii) Trade receivables	3,259.67
	(iii) Cash and cash equivalents	20.25
	(iv) Bank balances Other than Cash and cash equivalents	146.12
	(v) Loans	157.13
	(vi) Other Financial Assets	7.32
	(c) Other current assets	387.59
	Total of Current assets	5,272.33
	Total Assets	5,858.50
II.	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	76.46
	(b) Other Equity	902.51
	Total Equity	978.97
	Liabilities	
1	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	30.16
	(ii) Other financial liabilities	29.56
	(b) Provisions	302.40
	Total of Non-current liabilities	362.12
2	Current Liability	
	(a) Financial Liabilities	
	(i) Borrowings	1,647.10
	(ii) Trade payables	2,058.72
	(iii) Other financial liabilities - other than those specified in item (c)	245.81
	(b) Other current liabilities	381.37
	(c) Provisions	184.41
	Total of Current Liabilities	4,517.41
	Total Liabilities	4,879.53
	Total Equity and Liabilities	5,858.50



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Notes:

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these Financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition is 1st April, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 08th November'2017. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, corresponding quarter, last quarter ended June 30, 2017 and half year ended September 30, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The reconciliation of Net Loss for the quarter and period ended September 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS financials is as per **Annexure A**.
- 4 The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated 5th July 2016.
- 5 Consequent to the introduction of Goods and Service Tax Act (GST) wef 1st July 2017, Central Excise, Value Added Tax(VAT), etc have been subsumed into GST in accordance with Indian Accounting Standard 18 on revenue and schedule III of the companies Act 2013 unlike Excise duties, levies like GST, VAT etc are not part of Revenue. Accordingly, the figure for the periods upto 30th June 2017 are not strictly relatable to those thereafter.
- 6 Previous period's figures have been regrouped wherever necessary.



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ANNEXURE A

The reconciliation of Net Loss for the quarter and half year ended September 30, 2016

Rs.in Lakhs		
Descriptions	Quarter Ended 30 th September 2016	Half year ended 30 th September 2016
Net Profit /(Loss) after Tax as per previous GAAP(Indian GAAP)	(110.76)	(199.58)
Impact on Depreciation on account of Fair Valuation of Land	0.02	0.04
Expected Credit Loss (ECL) Provision & Other adjustments	(40.02)	(39.09)
Net Profit/(Loss) after Tax before OCI as per IND AS	(150.76)	(238.63)
Other Comprehensive Income	(0.31)	(1.26)
Total Comprehensive Income after tax as per IND AS	(151.07)	(239.89)

Notes

1. Lease of Land

Under Ind AS, leases of land are classified as operating leases unless the title to the leasehold land is expected to be transferred to the Company at the end of the lease term. Lease rentals paid in advance and lease deposits are recognized as other assets. Under previous GAAP, the lease rentals paid in advance and lease deposits are recognized in property, plant and equipment. The lease rentals paid in advance are charged to the statement of profit and loss over the lease term.

2. ECL:

Under previous GAAP, provision for doubtful debts was recognized based on the estimates of the outcome and of the financial effect of contingencies determined by the management of the Company. This judgement was based on consideration of information available up to the date on which the financial statements were approved and included a review of events occurring after the balance sheet date. Under Ind AS, a loss allowance for expected credit losses is recognized on financial assets carried at amortised cost. Expected loss on individually significant receivables is assessed when they are past due and based on Company's historical counterparty default rates and forecast of macro-economic factors. Other receivables have been segmented by reference to the shared credit risk characteristics to evaluate the expected credit loss.

3. Actuarial Gain or Loss:

Actuarial gain or loss is accounted in OCI and is measured in interim period on presumptive basis.



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SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs.in Lakhs)

Sr No	Particulars	Quarter ended			Half Year ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue					
	(a) Material Handling	2,110.54	1,392.84	1,660.23	3,503.38	2,978.96
	(b) Engineered Products	415.61	516.82	379.84	932.43	918.85
	(c) Un-allocated	7.57	4.48	5.13	12.05	8.44
	Total	2,533.72	1,914.14	2,045.20	4,447.86	3,906.25
	Less: Inter segment revenue	-	-	-	-	-
	Total Revenue from Operations	2,533.72	1,914.14	2,045.20	4,447.86	3,906.25
2	Segment Results					
	(a) Material Handling	87.78	(55.83)	18.77	31.96	(12.74)
	(b) Engineered Products	56.90	112.97	29.16	169.87	104.21
	Total	144.68	57.14	47.93	201.83	91.47
	Less: i) Interest	57.15	44.61	15.65	101.76	37.56
	ii) Other unallocable expenditure	113.75	100.11	188.17	213.87	300.98
	Add: iii) Un-allocable income	7.57	4.48	5.13	12.05	8.44
	Total Profit / (Loss) Before Tax	(18.65)	(83.10)	(150.76)	(101.75)	(238.63)
	Segment Assets					
	(a) Material Handling	4,191.23	4,051.17	3,057.59	4,191.23	3,057.59
	(b) Engineered Products	1,075.76	971.85	825.53	1,075.76	825.53
	(c) Un-allocated	591.51	517.05	388.51	591.51	388.51
	Total Segment Assets	5,858.50	5,540.07	4,271.63	5,858.50	4,271.63
	Segment Liabilities					
	(a) Material Handling	2,450.65	2,788.13	2,047.12	2,450.65	2,047.12
	(b) Engineered Products	625.97	1,237.98	439.23	625.97	439.23
	(c) Un-allocated	1,802.91	1,597.69	670.06	1,802.91	670.06
	Total Segment Liabilities	4,879.53	5,623.80	3,156.41	4,879.53	3,156.41

For Jost's Engineering Company Limited

Place : Mumbai

Jai Prakash Agarwal

Date : 8th November, 2017

Chairman