



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

25th September, 2017

Special Assistant
Listing Compliance,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Security Code: 505750

Kind Attn.: Mr. Rakesh Parekh

Dear Sir,

Subject: Discrepancies observed w.r.t. submission of Unaudited Financial Results for the quarter ended 30th June, 2017.

Ref: Your email dated 12th September, 2017.

We refer to your email dated 12th September, 2017 on the captioned matter and enclose herewith the revised Unaudited Financial Results for the quarter ended 30th June, 2017.

Thanking you,

Yours faithfully,

For JOST'S ENGINEERING COMPANY LIMITED

C. B. Sagvekar
Vice President and Company Secretary

Encl.: As above.

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Review Report to the Board of Directors

Jost's Engineering Company Limited

We have reviewed the unaudited financial results of **Jost's Engineering Company Limited** (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying statement of unaudited standalone financial results for the quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement 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 Statement is 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to the following matters:

- a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

MS. S.
For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm Registration No. 110417W

N. D. Anklesaria

CA. N. D. Anklesaria

Partner

Membership No. 10250



Mumbai

August 9, 2017



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Amount (Rs. Lacs)

Sr no	Particulars	Quarter Ended	Quarter Ended
		30-Jun-17 Unaudited	30-Jun-16 Unaudited
I	Revenue From Operations	1633.41	1,616.67
II	Other Income	280.73	244.39
III	Total Revenue (I+II)	1914.14	1861.06
IV	EXPENSES		
	Cost of materials consumed	1152.43	862.02
	Purchases of Stock-in-Trade	250.56	259.71
	Changes in inventories of Finished Goods, WIP & Stock-in-Trade	(342.51)	(50.73)
	Employee benefits expense	402.95	371.98
	Finance costs	44.61	32.97
	Depreciation and amortization expense	21.16	16.44
	Other expenses	468.67	457.46
	Total expenses (IV)	1997.87	1,949.85
V	Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	(83.73)	(88.79)
VI	Exceptional Items	-	-
VII	Profit/(loss) before extraordinary items and tax (V-VI)	(83.73)	(88.79)
VIII	Extraordinary items	-	-
IX	Profit/(loss) before tax (VII - VIII)	(83.73)	(88.79)
X	Tax expense:		
	(1) Current tax	-	-
	(2) Deferred tax	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(83.73)	(88.79)
XII	Profit/(loss) from discontinued operations	-	-
XIII	Tax expense of discontinued operations	-	-
XIV	Profit/(loss) from Discontinued operations (after tax)	-	-
XV	Profit/(loss) for the period (XI+XIV)	(83.73)	(88.79)
XVI	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	B (i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
XVII	Total Comprehensive Income for the period (XV+XVI)	(83.73)	(88.79)
XVIII	Paid-up equity share capital (Face Value of Rs.10/- per share)	76.46	76.46
XIX	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		
XX	Earnings per equity share (for continuing operation):		
	(1) Basic	(10.95)	(11.62)
	(2) Diluted	(10.95)	(11.62)
XXI	Earnings per equity share (for discontinued operation):		
	(1) Basic	-	-
	(2) Diluted	-	-
XXII	Earnings per equity share (for discontinued & continuing operations)		
	(1) Basic	(10.95)	(11.62)
	(2) Diluted	(10.95)	(11.62)

M. G.



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Segment wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

	Particulars	Quarter ended 30th	Quarter ended 30th
		June 2017	June 2016
		Unaudited	Unaudited
1	Segment Revenue		
a	Material Handling	1,392.84	1,318.73
b	Engineered Products	516.82	539.01
c	Un-allocated	4.48	3.32
	Total	1,914.14	1,861.06
	Less: Inter segment revenue	-	-
	Net sales / Income From Operations	1,914.14	1,861.06
2	Segment Results		
	Profit (+)/Loss(-) before tax and interest from each segment		
a	Material Handling	(56.29)	(32.46)
b	Engineered Products	112.84	75.05
	Total	56.55	42.59
	Less: i) Interest	44.61	32.97
	ii) Other unallocable expenditure	100.15	101.73
	Add: iii) Un-allocable income	4.48	3.32
	Total Profit / (Loss) Before Tax	(83.73)	(88.79)
3	Segment Assets		
a	Material Handling	4,051.17	2,579.00
b	Engineered Products	971.85	1,391.76
c	Un-allocated	517.05	416.06
	Total Assets	5,540.07	4,386.82
4	Segment Liabilities		
a	Material Handling	2,788.13	2,319.31
b	Engineered Products	1,237.98	1,444.13
c	Un-allocated	1,597.69	712.17
	Total Liabilities	5,623.80	4,475.61





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Annexure A : A reconciliation of profit or loss and other comprehensive income

Sr. No.	Particulars	Note No	Quarter Ended 30th June 2016		
			Indian GAAP Amount (Rs. Lacs)	Adjustments Amount (Rs. Lacs)	IND_AS Amount (Rs. Lacs)
I	Revenue From Operations	a	1,470.07	146.60	1,616.67
II	Other Income		244.38	0.01	244.39
III	Total Income (I+II)		1,714.45	146.61	1,861.06
IV	EXPENSES				
	Cost of materials consumed		862.02	-	862.02
	Purchases of Stock-in-Trade		259.71	-	259.71
	Changes in inventories of Finished Goods & WIP		(50.73)	-	(50.73)
	Employee benefits expense		371.98	-	371.98
	Finance costs		32.97	-	32.97
	Depreciation and amortization expense	b	16.46	(0.02)	16.44
	Other expenses		310.86	146.60	457.46
	Total expenses (IV)		1,803.27	146.58	1,949.85
V	Profit/(loss) before exceptional items and tax (I- IV)		(88.82)	-	(88.79)
VI	Exceptional Items		-	-	-
VII	Profit/(loss) before tax (V-VI)		(88.82)	-	(88.79)
VIII	Tax expense:				
	(1) Current tax		-	-	-
	(2) Deferred tax		-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(88.82)	-	(88.79)
X	Profit/(loss) from discontinued operations		-	-	-
XI	Tax expense of discontinued operations		-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-
XIII	Profit/(loss) for the period (IX+XII)		(88.82)	-	(88.79)
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss		-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
	B (i) Items that will be reclassified to profit or loss		-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(88.82)	-	(88.79)
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic		(11.62)	-	(11.62)
	(2) Diluted		(11.62)	-	(11.62)
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic		-	-	-
	(2) Diluted		-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic		(11.62)	-	(11.62)
	(2) Diluted		(11.62)	-	(11.62)

Notes

a Excise Duty

Under Ind AS, revenue includes gross inflow of economic benefits received by a company for its own account. Excise duty collected, which is a duty on a manufacture and a primary obligation of a manufacturer is considered as revenue while corresponding payments to government as expenditure. This adjustment does not have any impact on statement of profit and loss.

b 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.

MS Co.



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Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 09, 2017.
- 2 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 and other recognised accounting practices and policies to the extent applicable. Beginning April 1 2017, the company has adopted Ind AS with a transition date of April 1 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- 3 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 The reconciliation of net profit reported for quarter ended 30 June 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given in Annexure A
- 5 The limited review of unaudited financial results for the quarter ended June 30 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been carried out by the statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 Other Income for the quarter includes Rs. 21.70 Lacs being sundry credit balances written back.
- 7 Provision for Income Tax and Deferred Tax, if any, will be made at the end of the year.
- 8 Figures of the previous quarter have been regrouped wherever necessary.

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

CA N.D. Anklesaria
CA N.D. ANKLESARIA
Partner
Membership No.10250
Mumbai
Date : 9th August, 2017



For Jost's Engineering Company Limited

Jai Prakash Agarwal
Jai Prakash Agarwal
Chairman