

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jash Engineering Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jash Engineering Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 misstatement.



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5. We draw attention to Note 3 of the accompanying statement which describes the uncertainties relating Covid 19 pandemic outbreak its impact on the accompanying statement and operations of the Company at the reporting date, the extent of which is significantly dependent on the future developments as they evolve.

Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568ABHMSP3661

Place: Faridabad

Date: 11 February 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jash Engineering Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jash Engineering Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 misstatement.
5. We draw attention to note 3 of the accompanying statement which describes the uncertainties relating to Covid-19 pandemic outbreak and management's evaluation of its impact on the accompanying statement and operations of the Group at the reporting date, the extent of which is significantly dependent on future developments as they evolve.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of three subsidiaries included in the Statement, whose financial information reflects total revenues of INR 5,426.53 lakhs and INR 10,408.09 lakhs, total net profit /(loss) after tax of INR 768.87 lakhs and INR (39.17) lakhs, total comprehensive income/(loss) of INR 773.31 lakhs and INR (33.49) lakhs, for the quarter and nine month period ended on 31 December 2021, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of INR 0.81 lakhs and INR 0.81 lakhs, net loss after tax of INR 3.81 lakhs and INR 14.86 lakhs, total comprehensive loss of INR 6.20 lakhs and INR 16.93 lakhs for the quarter and year-to-date period ended 31 December 2021 respectively as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568ABHMNT8975

Place: Faridabad

Date : 11 February 2022

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Annexure 1

List of entities included in the Statement

Entities	Country of incorporation	% of holding as at 31 December 2021
Jash USA Inc.	USA	100%
Mahr Maschinenbau Gesellschaft m.b.H	Austria	100%
Shivpad Engineers Private Limited	India	100%
Engineering and Manufacturing Jash Limited	Hongkong	100%
Rodney Hunt Inc. (Wholly owned Subsidiary of Jash USA Inc.)	USA	100%
Jash Group Employee ESOP Trust	India	100%



Jash Engineering Limited

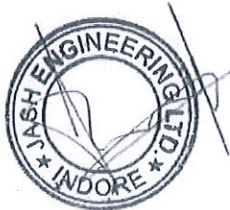
Registered office: 31, Sector-C, Sanwer Road, Industrial Area, Indore 452015, Madhya Pradesh

Corporate Identity number (CIN): L28910MP1973PLC001226

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2021

(INR in lakhs except per share data)

S.No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations :						
	(a) Revenue from operations	6,449.11	4,428.57	5,575.78	14,061.81	12,034.90	21,671.04
	(b) Other income	101.50	243.99	33.76	549.34	169.99	266.59
	Total income	6,550.61	4,672.56	5,609.54	14,611.15	12,204.89	21,937.63
2	Expenses:						
	(a) Cost of materials consumed	3,549.36	2,931.88	2,276.60	7,928.40	5,002.00	9,179.92
	(b) Changes in inventories of finished goods and work-in-progress	(336.04)	(1,094.26)	(105.31)	(1,623.74)	(578.07)	(5.74)
	(c) Employee benefits expense	904.39	940.68	930.66	2,733.84	2,400.83	3,203.63
	(d) Finance costs	249.94	195.77	259.45	614.74	700.73	929.67
	(e) Depreciation and amortisation expense	157.93	150.39	140.54	457.08	414.43	565.14
	(f) Other expenses	1,353.40	1,204.04	1,345.64	3,292.12	2,943.91	4,854.10
	Total expenses	5,878.98	4,328.50	4,847.58	13,402.44	10,883.83	18,726.72
3	Profit/(loss) before tax (1-2)	671.63	344.06	761.96	1,208.71	1,321.06	3,210.91
4	Tax expense						
	- Current tax expense	93.81	50.34	144.77	181.84	247.01	561.55
	- Deferred tax expense/(credit)	(64.24)	(4.35)	34.01	(121.52)	34.01	(120.52)
	Total tax expense/(credit)	29.57	45.99	178.78	60.32	281.02	441.03
5	Profit/(loss) for the period/year (3 - 4)	642.06	298.07	583.18	1,148.39	1,040.04	2,769.88
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(loss) on defined benefits plans	(34.69)	(55.95)	(21.35)	(104.06)	(64.03)	(53.68)
	Tax on above	10.10	16.29	6.21	30.30	18.64	15.63
	Other comprehensive income/(loss)	(24.59)	(39.66)	(15.14)	(73.76)	(45.39)	(38.05)
7	Total comprehensive income for the period/year (5+6)	617.47	258.41	568.04	1,074.63	994.65	2,731.83
8	Paid - up equity share capital (face value of INR 10/- each)	1,187.75	1,187.75	1,183.66	1,187.75	1,183.66	1,183.66
9	Other equity						16,430.64
10	Earnings per share (of INR 10/- each) (not annualised)						
	(a) Basic (INR)	5.41	2.51	4.93	9.67	8.79	23.40
	(b) Diluted (INR)	5.33	2.48	4.92	9.54	8.78	23.35



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Jash Engineering Limited

Registered office: 31, Sector-C, Sanwer Road, Industrial Area, Indore 452015, Madhya Pradesh

Corporate Identity number (CIN): L28910MP1973PLC001226

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2021

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations :						
	(a) Revenue from operations	10,419.69	6,113.06	7,893.63	21,034.81	17,056.15	29,942.69
	(b) Other income	102.45	66.20	159.69	372.71	327.13	286.27
	Total income	10,522.14	6,179.26	8,053.32	21,407.52	17,383.28	30,228.96
2	Expenses:						
	(a) Cost of materials consumed	4,305.12	3,693.25	3,104.53	10,366.12	7,230.39	12,321.02
	(b) Purchase of stock in trade	330.58	379.64	309.44	819.54	690.78	1,108.38
	(b) Changes in inventories of traded goods, finished goods and work-in-progress	428.30	(1,690.42)	(397.15)	(2,069.70)	(1,060.44)	(440.02)
	(c) Employee benefits expense	1,568.03	1,671.45	1,580.53	4,833.77	4,105.41	5,530.15
	(d) Finance costs	259.10	202.13	272.27	638.88	742.10	981.70
	(e) Depreciation and amortisation expense	255.37	204.76	215.19	682.29	633.02	855.38
	(f) Other expenses	1,957.79	1,762.15	1,726.36	5,141.89	3,993.74	6,255.50
	Total expenses	9,104.29	6,222.96	6,811.17	20,412.79	16,335.00	26,612.11
3	Profit/(loss) before tax (1-2)	1,417.85	(43.70)	1,242.15	994.73	1,048.28	3,616.85
4	Tax expense						
	- Current tax expense	119.84	77.92	183.67	244.49	339.07	690.12
	- Deferred tax expense/(credit)	(62.47)	(6.11)	46.98	(121.68)	31.10	(125.14)
	Total tax expense/(credit)	57.37	71.81	230.65	122.81	370.17	564.98
5	Profit/(loss) for the period/year (3 - 4)	1,360.48	(115.51)	1,011.50	871.92	678.11	3,051.87
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(loss) on defined benefits plans	(34.68)	(56.49)	(22.06)	(104.88)	(66.18)	(54.84)
	Tax on above	10.10	16.43	6.40	30.51	19.19	15.92
	Items that will be reclassified to profit or loss						
	Exchange difference on translating foreign operations	(38.17)	(47.97)	60.91	(35.30)	167.50	83.91
	Other comprehensive income/(loss)	(62.75)	(88.02)	45.25	(109.67)	120.51	44.99
7	Total comprehensive income/(loss) for the period/year (5+6)	1,297.73	(203.54)	1,056.75	762.25	798.62	3,096.86
8	Paid - up equity share capital (face value of INR 10/- each)	1,187.75	1,187.75	1,183.66	1,187.75	1,183.66	1,183.66
9	Other equity						14,450.07
10	Earnings per share (of INR 10/- each) (not annualised)						
	(a) Basic (INR)	11.45	(0.97)	8.55	7.34	5.73	25.78
	(b) Diluted (INR)	11.30	(0.96)	8.54	7.24	5.73	25.73



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Unit-1 : CAST PRODUCTS PLANT, 31, Sector 'C' Industrial Area, Sanwer Road, Indore-452 015 (M.P.) Phone : +91-731-2720143, 6732700

Jash Engineering Limited

Registered office: 31, Sector-C, Sanwer Road, Industrial Area, Indore 452015, Madhya Pradesh

Corporate Identity number (CIN): L28910MP1973PLC001226

Notes to unaudited standalone and consolidated financial results for the quarter and nine months ended 31 December 2021 (Cont'd)

- The above unaudited standalone and consolidated financial results of Jash Engineering Limited ("the Company" or "the Holding Company") and the Group comprising its Subsidiaries, for the quarter and nine month ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 11 February 2022. The statutory auditors have carried out a limited review of these unaudited financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue were impacted due to COVID-19, however, during the quarter ended December 31, 2021, there is no significant impact on the operations of the Company. Any further wave might continue to impact company's/group's performance. The management of the Company/Group has considered all internal and external sources of information, including economic forecasts and estimates from market sources as at the date of the approval of these financial results in determining carrying values of its assets and liabilities in accordance with applicable Ind AS. The Company/Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, advances, property, plant and equipment, intangibles etc. as well as liabilities accrued and has concluded that no material adjustments are required at this stage in the financial results. The actual impact of the global health pandemic may be different from that which has been estimated due to unforeseen circumstances, as the COVID-19 situation evolves in India and globally. The Company/Group will continue to monitor any material changes to future economic conditions. The auditors have given an emphasis on this matter in their review report.
- The Board of Directors, being the Chief operating decision maker of the Group has determined "Manufacturing and trading of varied engineering products for general engineering industry, water and waste water industry and bulk solids handling industry" as the only operating segment. The entity wide disclosures have been presented below:

(INR in lakhs)

Particulars	Quarter ended			Nine Month ended		Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment revenue from external customers						
Within India	3,811.18	2,826.36	2,287.65	7,961.91	6,326.84	12,575.52
Outside India	6,608.51	3,286.70	5,605.98	13,072.90	10,729.31	17,367.17
Revenue from operations	10,419.69	6,113.06	7,893.63	21,034.81	17,056.15	29,942.69

Particulars	As at			
	31 December 2021	30 September 2021	31 December 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment assets				
Within India	26,270.85	24,669.56	24,306.50	23,279.34
Outside India	9,049.39	8,478.13	6,807.06	8,362.26
Total assets	35,320.24	33,147.69	31,113.56	31,641.60
Segment liabilities				
Within India	17,865.21	16,688.76	14,676.97	13,879.21
Outside India	1,383.65	1,711.81	2,119.78	2,126.66
Total liabilities	19,248.86	18,400.57	16,796.75	16,005.87
Capital expenditure				
Within India	951.09	418.61	535.36	882.40
Outside India	46.54	1.93	59.71	59.82
Total capital expenditure	997.63	420.54	595.07	942.22

For and on behalf of the Board of Directors of
Jash Engineering Limited

Pratik Patai
Managing Director
DIN No. 00780920

Place: Indore
Date: 11 February 2022



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