

JASH/SE/2022-23**Date: 12.08.2022**

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra I,
Mumbai - 400 051

Equity Scrip Name: JASH

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on 12.08.2022

This is to inform you that the Board of Directors Meeting was held today i.e. 12.08.2022 at 11:00 AM at the Registered office of the Company; 31 Sector C, Sanwer Road Industrial Area, Indore - 452015.

The Outcome of the Board Meeting is as under:

1. To consider and approve the Unaudited Standalone & Consolidated Financial Results (IND AS) along with Auditor's Limited Review thereon for the Quarter ended 30th June 2022 of the FY 2022-23 of the Company.

The Board has reviewed and approved the Unaudited Standalone & Consolidated Financial Results (IND AS) along with the Auditor's Limited Review thereon for the Quarter ended 30th June 2022 of the FY 2022-23. (Financial Results attached herewith)

2. To appoint M/s. M. P. Turakhia & Associates (Cost Accountants), Indore as a Cost Auditor of the Company for the FY 2022-23.

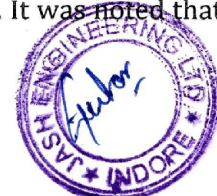
Pursuant to the section 148 of the Companies Act, 2013 M/s. M. P. Turakhia & Associates (Cost Accountants), Indore M.P. have been appointed as a Cost Auditor of the Company for the FY 2022-23.

Brief Profile:

M/s. M. P. Turakhia & Associates (Cost Accountants), Indore M.P. is practicing since 1998 in the field of Cost Accountancy and handling assignments in consultancy and cost audit of various companies, Export-Import Services, Excise and Service Tax Advisory, covering public sector, private sector and government sector and having a wide service area in the field of:

- Management Consultancy
- Project Finance
- Audit
- Cost and Management Account
- Material Management
- Import, Export Excise & Customs

3. The Board took note in respect of delayed filing under Listing Regulation 23(9) NSE's letter dated 14th July, 2022 vide ref no. NSE/LIST-SOP/COMB/FINES/0547. It was noted that such



inadvertence be avoided in future and the Compliance Officer was instructed to be more careful.

4. To consider and approve the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditor of the Company

Upon recommendation of the Audit Committee board has considered and approved appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (FRN: 117366W/W-100018) as Statutory Auditor of the Company for a term of 5 years, from the conclusion of 48th Annual General Meeting till the conclusion of 53rd Annual General Meeting subject to approval of shareholders at the ensuing general meeting.

Disclosure pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Details
1	Name of Statutory Auditor	M/s Deloitte Haskins & Sells LLP, Chartered Accountants (FRN: 117366W/W-100018)
2	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment as Statutory Auditor of the Company. The term of current Auditor M/s Walker Chandiook & Co. LLP, Chartered Accountants will be expiring at the conclusion of ensuing Annual General Meeting. Therefore, Deloitte Haskins & Sells LLP, Chartered Accountants, Chartered Accountants has appointed as statutory Auditor of Company.
3	Date of appointment/ cessation & term of appointment;	Term: 5 years From the conclusion of 48th Annual General Meeting till the conclusion of 53rd Annual General Meeting
4	Brief Profile;	M/s Deloitte Haskins & Sells LLP Mumbai is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). DHS LLP and its affiliate firms in India (collectively referred to as "Deloitte India"). The Firm has significant experience in serving some of the largest and most respected companies and business houses in India and having Audit & Assurance team has over 2,700 professionals. DHS LLP has national presence with offices in 12 cities. The registered office of the Firm is 32nd Floor, Tower 3, One International Center, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400013, Maharashtra, India
5	Disclosure of relationship between directors.	NA



5. To consider, approve and recommend the increase in the borrowing powers of the company:

Pursuant to the applicable provisions of Section 180 (1) (c) of the Companies Act, 2013, rules made thereunder and Articles of Association of the Company, and based on recommendation from the Audit Committee, the Board of the Company do hereby approve the proposal for increasing the overall Borrowing Limits permissible by the Company from Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores Only) to a sum not exceeding in aggregate to Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores Only), including the already borrowed moneys/ debts (Except temporary loans obtained from the company's bankers in the ordinary course of business), subject to approval of shareholders at the ensuing general meeting.

6. To consider, approve and recommend increase in the limits permissible for making investments / extending loans and giving guarantees by the company:

Pursuant to the applicable provisions of Section 186 of the Companies Act, 2013, rules made thereunder and Articles of Association of the Company, and based on recommendation from the Audit Committee, the Board of the Company do hereby approve the proposal for increasing the overall limits permissible for making investments / extending loans and giving guarantees or security from Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) to a sum not exceeding in aggregate to Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores Only), subject to approval of shareholders at the ensuing general meeting.

7. To consider & approval of day, date, time & venue/mode of the 48th AGM of the Company

The Board has approved the date of the 48th Annual General Meeting of the company. The meeting will be held through VC/OVM on Friday, 23rd September 2022 at 11:00 AM in accordance with relevant circulars issued by Ministry of Corporate Affairs and The Securities Exchange Board of India.

The Board Meeting concluded at 2.45 PM

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking You,
Yours Faithfully,

FOR JASH ENGINEERING LIMITED

TUSHAR KHARPADE
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 30 June 2022, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

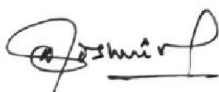
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568AOVXXE7288

Place: Faridabad

Date: 12 August 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 Jah 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 30 June 2022, 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.



Walker Chandiook & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, 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 did not review the interim financial results of three subsidiaries included in the **Statement, whose financial information reflects total revenues of ₹ 1,481.66 lakhs, total net loss after tax of ₹ 677.78 lakhs, total comprehensive loss of ₹ 566.88 lakhs**, for the quarter ended on 30 June 2022, 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.

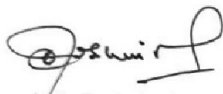
6. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of INR Nil, net loss **after tax of ₹ 5.08 lakhs, total comprehensive loss of ₹ 7.37 lakhs** for the quarter ended 30 June 2022 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 results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.**

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

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568AOVYAQ5104

Place: Faridabad

Date: 12 August 2022

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Name of the Holding Company

1. Jash Engineering Limited

Name of the Subsidiaries

1. Jash USA Inc.
2. Rodney Hunt Inc. (Wholly owned Subsidiary of Jash USA Inc.)
3. Mahr Maschinenbau Gesellschaft m.b.H
4. Shivpad Engineers Private Limited
5. Engineering and Manufacturing Jash Limited
6. Jash Group Employee ESOP Trust



Jash Engineering Limited

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

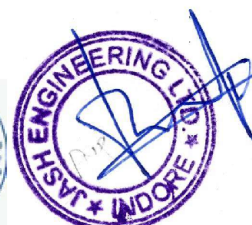
Corporate Identity number (CIN): L28910MP1973PLC001226

Unaudited standalone financial results for the quarter ended 30 June 2022

(INR in lakhs except per share data)

S.No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income from operations :				
	(a) Revenue from operations	3,442.63	11,609.17	3,184.13	25,670.98
	(b) Other income	203.49	227.51	203.85	776.85
	Total income	3,646.12	11,836.68	3,387.98	26,447.83
2	Expenses:				
	(a) Cost of materials consumed	2,757.52	5,457.38	1,447.15	13,385.77
	(b) Changes in inventories of finished goods and work-in-progress	(1,714.72)	1,453.44	(193.43)	(170.29)
	(c) Employee benefits expense	1,035.11	899.01	888.77	3,632.85
	(d) Finance costs	197.97	211.59	169.03	826.33
	(e) Depreciation and amortisation expense	169.44	189.26	148.75	646.33
	(f) Other expenses	960.96	2,057.58	734.68	5,349.70
	Total expenses	3,406.28	10,268.26	3,194.95	23,670.69
3	Profit before tax (1-2)	239.84	1,568.42	193.03	2,777.14
4	Tax expense				
	- Current tax expense	48.89	276.13	37.69	457.97
	- Deferred tax expense/(credit)	(34.30)	(35.28)	(52.93)	(156.80)
	Total tax expense/(credit)	14.59	240.85	(15.24)	301.17
5	Profit for the quarter/year (3 - 4)	225.25	1,327.57	208.27	2,475.97
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefits plans	3.86	119.51	(13.42)	15.45
	Tax on above	(1.12)	(34.80)	3.91	(4.50)
	Other comprehensive income/(loss)	2.74	84.71	(9.51)	10.95
7	Total comprehensive income for the quarter/year (5+6)	227.99	1,412.28	198.76	2,486.92
8	Paid - up equity share capital	1,194.13	1,194.13	1,187.12	1,194.13
9	Other equity				18,726.89
10	Earnings per share				
	(a) Basic (INR)	1.89	11.16	1.75	20.84
	(b) Diluted (INR)	1.86	11.00	1.74	20.54

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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

Unaudited consolidated financial results for the quarter ended 30 June 2022

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income from operations :				
	(a) Revenue from operations	4,645.81	15,721.51	4,502.06	36,756.32
	(b) Other income	207.11	232.90	204.06	605.61
	Total income	4,852.92	15,954.41	4,706.12	37,361.93
2	Expenses:				
	(a) Cost of materials consumed	3,284.12	5,925.30	2,367.75	16,291.42
	(b) Purchase of stock in trade	136.69	559.03	109.32	1,378.57
	(c) Changes in inventories of finished goods and work-in-progress and stock in trade	(1,854.26)	2,176.44	(807.59)	106.74
	(d) Employee benefits expense	1,717.34	1,611.64	1,594.29	6,445.41
	(e) Finance costs	205.98	222.06	177.65	860.94
	(f) Depreciation and amortisation expense	245.02	286.87	222.16	969.16
	(g) Other expenses	1,517.32	2,709.83	1,421.95	7,851.72
	Total expenses	5,252.21	13,491.17	5,085.53	33,903.96
3	Profit before tax (1-2)	(399.29)	2,463.24	(379.41)	3,457.97
4	Tax expense				
	- Current tax expense	50.11	365.05	46.73	609.54
	- Deferred tax expense/(credit)	(35.26)	(247.71)	(53.10)	(369.39)
	Total tax expense	14.85	117.34	(6.37)	240.15
5	Profit for the quarter/year (3 - 4)	(414.14)	2,345.90	(373.04)	3,217.82
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefits plans	3.93	120.60	(13.71)	15.72
	Tax on above	(1.14)	(35.08)	3.98	(4.57)
	Items that will be reclassified to profit or loss				
	Exchange difference on translating foreign operations	68.93	26.83	50.83	(8.47)
	Other comprehensive gain/(loss)	71.72	112.35	41.10	2.68
7	Total comprehensive income/(loss) for the quarter/year (5+6)	(342.42)	2,458.25	(331.94)	3,220.50
8	Paid - up equity share capital	1,194.13	1,194.13	1,187.12	1,194.13
9	Other equity				17,472.81
10	Earnings per share				
	(a) Basic (INR)	(3.47)	19.72	(3.14)	27.09
	(b) Diluted (INR)	(3.41)	19.44	(3.12)	26.70

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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

Notes to unaudited standalone and consolidated financial results for the quarter ended 30 June 2022

- 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 ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 12 August 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 above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016 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.
- Amounts for the quarter ended 31 March 2022 represents the balancing amounts between audited amounts for the full financial year and the published year to date amounts upto third quarter of the financial year which were subjected to limited review.
- The Global COVID19 outbreak had caused significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue were impacted due to COVID-19 however, with the gradual reopening of industrial manufacturing and construction related activities and increased vaccinations, the Company's/Group's volumes have recovered to pre-pandemic levels in the year ended 31 March 2022 and quarter ended 30 June 2022. The management of the Company/Group has considered all internal and external sources of information 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 financials 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. Based on current indicators of future conditions, the Company/Group expects the carrying amount of these will be recovered and sufficient liquidity is available to fund the business operations. Given the uncertainty because of COVID-19, the final impact on the Company's/Group's assets in future may differ from the estimated as at the date of approval of the financial results.
- In accordance with Ind AS 108, 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. Further in terms of paragraph 31 of Ind AS 108, entity wide disclosures have been presented below:

Particulars	Quarter ended (Consolidated)			(INR in lakhs)
	30 June 2022	31 March 2022	30 June 2021	Year ended (Consolidated)
	Unaudited	(Refer note 2)	Unaudited	Audited
Segment revenue from external customers				
Within India	2,401.20	10,484.49	1,324.37	18,446.38
Outside India	2,244.61	5,237.02	3,177.69	18,309.92
Revenue from operations	4,645.81	15,721.51	4,502.06	36,756.30

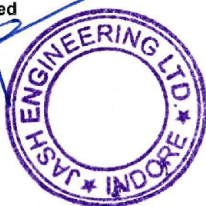
Particulars	As at		
	30 June 2022	31 March 2022	30 June 2021
	(Unaudited)	(Audited)	(Unaudited)
Segment assets			
Within India	27,069.13	27,576.46	22,527.49
Outside India	8,869.22	9,338.54	8,679.59
Total assets	35,938.35	36,915.00	31,207.08
Segment liabilities			
Within India	16,288.56	17,246.31	13,723.36
Outside India	1,312.32	1,001.75	2,196.98
Total liabilities	17,600.88	18,248.06	15,920.34
Capital expenditure			
Within India	437.09	1,036.41	536.64
Outside India	86.38	258.64	242.34
Total capital expenditure	523.47	1,295.05	778.98

- The figures of the previous periods/year have been regrouped/re-classified wherever considered necessary to render them comparable with current period.

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

Pratik Patel
Managing Director
DIN No. 00780920

Place: Indore
Date: 12 August 2022



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