

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
JASH ENGINEERING LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Jash Engineering Limited ("the Company"), for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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. The statement includes the results for the quarter ended 31 March 2023 being the balancing amount between the audited amounts in respect of the full financial year and the published year to date amounts up to the third quarter of the financial year ended 31 March 2023 which were subjected to limited review.



**Deloitte  
Haskins & Sells LLP**

6. The comparative financial information of the Company for the quarter ended 30 June 2022, prepared in accordance with Ind AS, included in this Statement have been reviewed, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated 12 August 2022, expressed an unmodified conclusion / opinion, as applicable.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018

*Pallavi Sharma*

Pallavi Sharma  
Partner

Membership No. 113861  
UDIN: 23113861BGXTTZ7545

Place: Mumbai  
Date: 14 August 2023



## **INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF JASH ENGINEERING LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jash Engineering Limited (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as (the Group) for the quarter ended 30 June 2023 (the Statement) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 on 'Review of Interim Financial Information' Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Jash Engineering Limited	Parent Company
Jash USA Inc.	Subsidiary Company
Rodney Hunt Inc.	Subsidiary of Jash USA Inc.
Mahr Maschinenbau GmbH	Subsidiary Company
Engineering and Manufacturing Jash Limited	Subsidiary Company
Shivpad Engineers Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 the aforesaid Indian Accounting Standard and



other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 105.09 lakhs for the quarter ended 30 June 2023, total net loss after tax of Rs. (17.63) lakhs for the quarter ended 30 June 2023, total comprehensive loss of Rs. (17.57) lakhs for the quarter ended 30 June 2023 considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matters.

7. The Statement includes the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil lakhs for the quarter ended 30 June 2023, total loss after tax of Rs. (28.50) lakhs for the quarter ended 30 June 2023, total comprehensive loss of Rs. (28.50) lakhs for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. The statement includes the results for the quarter ended 31 March 2023 being the balancing amount between the audited amounts in respect of the full financial year and the published year to date amounts up to the third quarter of the financial year ended 31 March 2023 which were subjected to limited review.
9. The comparative financial information of the Group for the quarter ended 30 June 2022, prepared in accordance with Ind AS, included in this Statement have been reviewed, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated 12 August 2022, expressed an unmodified conclusion / opinion, as applicable.

Our conclusion on the Statement is not modified in respect of above matter.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018

*P. Sharma*

Pallavi Sharma  
Partner

Membership No. 113861  
UDIN: 23113861BGXTUA5400

Place: Mumbai  
Date: 14 August 2023



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

### Statement of unaudited standalone financial results for the quarter ended 30 June 2023

(INR in lakhs except per share data)

S.No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Unaudited (Refer note 3)	Unaudited (Refer note 5)	Audited
1	<b>Income from operations :</b>				
	(a) Revenue from operations	4,226.46	11,159.77	3,442.63	27,172.58
	(b) Other income	86.12	45.91	203.49	924.74
	<b>Total income</b>	<b>4,312.58</b>	<b>11,205.68</b>	<b>3,646.12</b>	<b>28,097.32</b>
2	<b>Expenses:</b>				
	(a) Cost of materials consumed	2,759.37	5,233.19	2,754.00	14,666.48
	(b) Changes in inventories of finished goods and work-in-progress	(1,343.72)	353.05	(1,714.72)	(2,479.19)
	(c) Employee benefits expense	1,068.79	943.91	1,035.11	3,977.03
	(d) Finance costs	189.89	251.83	197.97	955.61
	(e) Depreciation and amortisation expense	165.86	176.34	169.44	695.69
	(f) Other expenses	1,146.44	1,952.10	964.48	5,606.01
	<b>Total expenses</b>	<b>3,986.63</b>	<b>8,910.42</b>	<b>3,406.28</b>	<b>23,421.63</b>
3	<b>Profit before tax (1-2)</b>	<b>325.95</b>	<b>2,295.26</b>	<b>239.84</b>	<b>4,675.69</b>
4	<b>Tax expense</b>				
	- Current tax expense	53.26	408.39	48.89	817.60
	- Deferred tax expense/(credit)	32.84	4.75	(34.30)	(222.93)
	<b>Total tax expense/(credit)</b>	<b>86.10</b>	<b>413.14</b>	<b>14.59</b>	<b>594.67</b>
5	<b>Profit for the period/year (3 - 4)</b>	<b>239.85</b>	<b>1,882.12</b>	<b>225.25</b>	<b>4,081.02</b>
6	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement gains/(loss) on defined benefits plans	(21.13)	(60.95)	3.86	(84.53)
	Tax on above	6.15	17.75	(1.12)	24.62
	<b>Other comprehensive income/(loss)</b>	<b>(14.98)</b>	<b>(43.20)</b>	<b>2.74</b>	<b>(59.91)</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>224.87</b>	<b>1,838.92</b>	<b>227.99</b>	<b>4,021.11</b>
8	<b>Paid - up equity share capital</b> (face value of INR 10/- each)	1,202.99	1,202.99	1,194.13	1,202.99
9	<b>Other equity</b>				22,455.60
10	<b>Earnings per share</b> (of INR 10/- each) (not annualised)				
	(a) Basic (INR)	1.99	15.65	1.89	34.15
	(b) Diluted (INR)	1.95	15.50	1.86	33.61





**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 ended 30 June 2023**

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Unaudited (Refer note 3)	Unaudited (Refer note 5)	Audited
1	<b>Income from operations :</b>				
	(a) Revenue from operations	6,422.30	16,883.64	4,645.81	40,198.62
	(b) Other income	123.20	509.83	207.11	1,322.15
	<b>Total income</b>	<b>6,545.50</b>	<b>17,393.47</b>	<b>4,852.92</b>	<b>41,520.77</b>
2	<b>Expenses:</b>				
	(a) Cost of materials consumed	3,926.96	5,811.68	3,280.60	17,474.98
	(b) Purchase of stock in trade	50.92	666.97	136.69	1,670.03
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,335.23)	1,147.92	(1,854.26)	(1,951.19)
	(c) Employee benefits expense	2,113.47	2,180.90	1,717.34	7,584.76
	(d) Finance costs	198.00	260.48	205.98	993.06
	(e) Depreciation and amortisation expense	272.34	293.50	245.02	1,064.68
	(f) Other expenses	1,699.85	3,505.72	1,520.84	9,035.09
	<b>Total expenses</b>	<b>6,926.31</b>	<b>13,867.17</b>	<b>5,252.21</b>	<b>35,871.41</b>
3	<b>Profit before tax (1-2)</b>	<b>(380.81)</b>	<b>3,526.30</b>	<b>(399.29)</b>	<b>5,649.36</b>
4	<b>Tax expense</b>				
	- Current tax expense	56.30	501.15	50.11	1,003.17
	- Deferred tax expense/(credit)	(100.21)	(297.31)	(35.26)	(523.93)
	<b>Total tax expense/(credit)</b>	<b>(43.91)</b>	<b>203.84</b>	<b>14.85</b>	<b>479.24</b>
5	<b>Profit for the period/year (3 - 4)</b>	<b>(336.90)</b>	<b>3,322.46</b>	<b>(414.14)</b>	<b>5,170.12</b>
6	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement gains/(loss) on defined benefits plans	(21.05)	(65.41)	3.93	(84.19)
	Tax on above	6.13	18.87	(1.14)	24.53
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange difference on translating foreign operations	(9.29)	107.00	68.93	372.15
	<b>Other comprehensive income/(loss)</b>	<b>(24.21)</b>	<b>60.46</b>	<b>71.72</b>	<b>312.49</b>
7	<b>Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>(361.11)</b>	<b>3,382.92</b>	<b>(342.42)</b>	<b>5,482.61</b>
8	<b>Paid - up equity share capital</b> (face value of INR 10/- each)	1,202.99	1,202.99	1,194.13	1,202.99
9	<b>Other equity</b>				22,669.55
10	<b>Earnings per share</b> (of INR 10/- each) (not annualised)				
	(a) Basic (INR)	(2.80)	27.62	(3.47)	43.27
	(b) Diluted (INR)	(2.80)	27.34	(3.41)	42.58

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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 2023**

- 1 The above unaudited standalone and consolidated financial results of Jash Engineering Limited ("the Company" or "the Parent Company") and the Group comprising its Subsidiaries, for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings. The statutory auditors have carried out audit of these financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 Amounts for the quarters ended 31 March 2023 represents the balancing amounts between audited amounts for the full financial year and the published year to date amounts upto third quarter of the respective financial year which were subjected to limited review.
- 4 The company submits the Standalone financial results along with the consolidated financial results. In accordance with IND AS 108 on 'Operating Segment', 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. Accordingly, the segment information is given in the consolidated financial result of Jash Engineering Limited and its subsidiaries for the quarter ended 30 June 2023. Further in terms of paragraph 31 of Ind AS 108, entity wide disclosures have been presented below:

Particulars	Quarter ended (Consolidated)			Year ended (Consolidated)
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	Unaudited	Unaudited (Refer note 3)	Unaudited (Refer note 5)	Audited
Segment revenue from external customers				
Within India	2,725.95	8,629.96	2,401.20	19,306.04
Outside India	3,696.35	8,253.69	2,244.61	20,892.58
Revenue from operations	6,422.30	16,883.64	4,645.81	40,198.62

Particulars	As at	
	30 June 2023	31 March 2023
	Unaudited	Audited
Segment assets		
Within India	32,379.06	32,004.01
Outside India	11,029.25	12,847.85
Total assets	43,408.31	44,851.86
Segment liabilities		
Within India	17,094.28	18,376.01
Outside India	2,802.31	2,603.31
Total liabilities	19,896.59	20,979.32
Capital expenditure		
Within India	330.24	996.92
Outside India	66.59	614.93
Total capital expenditure	396.83	1,611.85

- 5 The comparative financial information of the Company/ Group for the quarter ended 30 June 2022 prepared in accordance with Ind AS, included in this Statement have been reviewed, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated 12 August 2022, expressed an unmodified conclusion / opinion, as applicable.
- 6 The figures of the corresponding previous period/year have been regrouped/reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors of  
Jash Engineering Limited  
Suresh Patel  
Executive Director  
DIN No. 00012072Place: Indore  
Date: 14 August 2023