

Date: 28.8.2020

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

Equity Scrip Name: JASH

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on 28.8.2020

This is to inform you that the Board of Directors Meeting was held today i.e. 28.8.2020 at 10.30 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 2020 of the FY 2020-21 of the Company.

The Board reviewed and approved the Unaudited Standalone & Consolidated Financial Results (IND AS) along with the Auditor's Limited Review thereon for the period ended 30th June 2020 of the FY 2020-21. (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 2020-21.

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 2020-21.

Brief Profile :

M/s. M. P. Turakhia & Associates (Cost Accountants), Indore M.P. is since 1998 in the field of Cost Accountancy and handling assignments in consultancy and cost audit of various companies of repute, 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



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

3. To approve Draft Report of the Board of Directors' of the Company for the FY year 2019-20 with consideration and noting of all necessary Annexures as per Companies Act 2013

The Board has approved the Draft Report of the Board of Directors' of the Company for the FY year 2019-20 with the consideration and noting of all necessary Annexures as per Companies Act 2013 and prescribed rules therein.

4. To consider & approval of day, date, venue of the 46th AGM of the Company

The Board has approved the Draft Notice of convening the 46th Annual General Meeting of the company. The meeting will be held through VC/OVM on Tuesday, 29th September 2020 at 11: 00 AM in accordance with relevant circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.

The Board Meeting concluded at 3:00 PM

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

Thanking You,

Yours Faithfully,

FOR JASH ENGINEERING LIMITED



TUSHAR KHARRADE

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a



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 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 30 June 2020, 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 accounting 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. 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.

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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the



Chartered Accountants

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

Walker Chandlok & 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

Chartered Accountants

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) (Cont'd)

accounting 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 2 of the accompanying Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the consolidated unaudited financial results of the Group as at the reporting date. The impact of these uncertainties on the Group's operations is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

6. We did not review the financial results of three subsidiaries included in the Statement, whose financial results reflect total revenues of INR 1,429.68 lakhs, total net loss after tax of INR 418.15 lakhs, total comprehensive loss of INR 419.18 lakhs, for the quarter ended on 30 June 2020. These 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.

7. The Statement includes the financial information of two subsidiaries, which have not been reviewed, whose financial information reflects total revenues of INR 28.56 lakhs, net profit after tax of INR 2.62 lakhs, total comprehensive income of INR 0.81 lakhs for the quarter ended 30 June 2020 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 aforesaid subsidiaries are based solely on such unreviewed financial information. According to the information and explanations given to us by the management, these 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 20507568AAAACL1621

Place Faridabad

Date 28 August 2020

Walker Chandniok & Co LLP

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) (Cont'd)

Annexure 1

List of entities included in the Statement

Name of subsidiary and step-down subsidiaries companies	Country of incorporation	% of holding as at 30 June 2020
Jash USA Inc.	USA	100%
Rodney Hunt Inc. (Subsidiary of 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%

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 2020, 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 accounting 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. 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 accounting 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.



Chartered Accountants

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

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Walker Chandiook & Co LLP

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), (Cont'd)

5. We draw attention to Note 2 of the Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and management's evaluation of the impact on the standalone unaudited financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nitin Toshniwal
Partner
Membership No. 507568
UDIN:- 20507568AAAACM9334



Place: Faridabad
Date: 28 August 2020

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 2020

(INR in lakhs except per share data)

S.No.	Particulars	Standalone			
		Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1	Income from operations :				
	(a) Revenue from operations	2,373.24	6,290.03	4,255.99	20,617.04
	(b) Other income	32.00	364.31	126.73	816.44
	Total income	2,405.24	6,654.34	4,382.72	21,433.48
2	Expenses:				
	(a) Cost of materials consumed	889.22	2,558.04	2,334.01	9,537.22
	(b) Changes in inventories of finished goods and work-in-progress	(87.30)	411.64	(209.13)	(209.17)
	(c) Employee benefits expense	704.66	760.08	682.48	2,882.60
	(d) Finance costs	210.64	238.29	216.13	963.76
	(e) Depreciation and amortisation expense	134.38	106.69	129.53	517.60
	(f) Other expenses	634.68	1,600.63	937.94	4,911.06
	Total expenses	2,486.28	5,675.37	4,090.96	18,603.07
3	Profit/(loss) before tax (1-2)	(81.04)	978.97	291.76	2,830.41
4	Tax expense				
	- Current tax expense	13.16	255.08	40.40	666.54
	- Deferred tax expense/(credit)	(49.42)	(25.56)	25.90	(17.87)
	Total tax expense	(36.26)	229.52	66.30	648.67
5	Profit/(loss) for the period/year (3 - 4)	(44.78)	749.45	225.46	2,181.74
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement loss on defined benefits plans	(15.77)	(54.45)	(2.88)	(63.09)
	Tax on above	4.59	15.97	0.84	18.37
	Other comprehensive loss	(11.18)	(38.48)	(2.04)	(44.72)
7	Total comprehensive income/(loss) for the period/year (5+6)	(55.96)	710.97	223.42	2,137.02
8	Paid - up equity share capital (face value of INR 10/- each)	1,183.66	1,183.66	1,183.66	1,183.66
9	Other equity	-	-	-	13,709.05
10	Earnings per share (of INR 10/- each) (not annualised)				
	(a) Basic (INR)	(0.38)	6.33	1.90	18.43
	(b) Diluted (INR)	(0.38)	6.33	1.90	18.43

For Jash Engineering Limited,

Managing Director



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IDENTIFICATION
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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 2020

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1	Income from operations :				
	(a) Revenue from operations	3,241.48	8,800.39	5,699.73	27,773.79
	(b) Other income	89.59	436.22	120.93	790.34
	Total income	3,331.07	9,236.61	5,820.66	28,564.13
2	Expenses:				
	(a) Cost of materials consumed	1,452.39	2,797.06	2,585.88	12,111.20
	(b) Purchase of stock in trade	79.39	1,176.68	175.53	1,176.68
	(c) Changes in inventories of finished goods and work-in-progress	(189.45)	(73.14)	106.62	(735.52)
	(d) Employee benefits expense	1,206.82	1,360.34	1,101.96	4,891.05
	(e) Finance costs	218.94	248.41	238.27	1,033.50
	(f) Depreciation and amortisation expense	204.67	177.38	188.56	782.22
	(g) Other expenses	851.50	2,283.61	1,349.93	6,530.65
	Total expenses	3,824.26	7,970.34	5,746.75	25,789.78
3	Profit/(loss) before tax (1-2)	(493.19)	1,266.27	73.91	2,774.35
4	Tax expense				
	- Current tax expense	29.14	286.85	54.16	787.22
	- Deferred tax expense/(credit)	(52.36)	(28.10)	25.20	(22.55)
	Total tax expense	(23.22)	258.75	79.36	764.67
5	Profit/(loss) for the period/year (3 - 4)	(469.97)	1,007.52	(5.45)	2,009.68
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement loss on defined benefits plans	(17.14)	(59.93)	(2.88)	(68.57)
	Tax on above	4.94	17.35	0.84	19.75
	Items that will be reclassified to profit or loss				
	Exchange difference on translating foreign operations	30.20	-	35.92	(4.07)
	Other comprehensive income/(loss)	18.00	(42.58)	33.88	(52.89)
7	Total comprehensive income/(loss) for the period/year (5+6)	(451.97)	964.94	28.43	1,956.79
	Net profit/(loss) attributable to				
	Owners of the Holding Company	(469.97)	1,007.52	(5.45)	2,009.68
	Non- Controlling Interest	-	-	-	-
	Other Comprehensive Income/(loss) attributable to				
	Owners of the Holding Company	18.00	(42.58)	33.88	(52.89)
	Non- Controlling Interest	-	-	-	-
8	Paid - up equity share capital	1,183.66	1,183.66	1,183.66	1,183.66
9	Other equity	-	-	-	11,363.48
10	Earnings per share				
	(a) Basic (INR)	(3.97)	8.51	(0.05)	16.98
	(b) Diluted (INR)	(3.97)	8.51	(0.05)	16.98

For Jash Engineering Limited.

Managing Director



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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 2020

1 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 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 28 August 2020. 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.

2 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11 March 2020. Consequent to this, Government of India declared lockdown on 23 March 2020 and the Holding Company temporarily suspended its operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Holding Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lockdown period which has been extended till 17 May 2020. However, production and supply of goods has commenced, starting from 29 April 2020 till 21 May 2020, in all the manufacturing units of the Holding Company after obtaining permissions from the appropriate government authorities. Further, the manufacturing activities of a subsidiary company in USA was temporarily suspended from 27 March 2020 to 12 April 2020 due to lockdown. However, production and supply of goods has commenced from 13 April 2020 after obtaining permission from local authorities.

There are uncertainties regarding the impact, the COVID-19 is going to have on the operations of the Company/Group and the management is closely monitoring the developments. 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.

3 Amounts for the quarter ended 31 March 2020 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.

4 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			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
Segment revenue from external customers				
Within India	1,728.55	4,327.18	3,212.64	15,114.16
Outside India	1,512.91	4,473.21	2,487.09	12,659.63
Revenue from operations	3,241.48	8,800.39	5,699.73	27,773.79

(INR in lakhs)

Particulars	As at		
	30 June 2020	31 March 2020	30 June 2019
	(Unaudited)	(Audited)	(Unaudited)
Segment assets			
Within India	21,822.73	22,517.63	20,871.47
Outside India	5,459.55	5,949.76	5,244.97
Total assets	27,282.28	28,467.39	26,116.44
Segment liabilities			
Within India	13,493.09	14,444.08	13,114.61
Outside India	1,657.62	1,476.17	1,962.49
Total liabilities	15,150.71	15,920.25	15,077.10
Capital expenditure			
Within India	116.71	1,217.37	54.30
Outside India	28.88	40.86	26.96
Total capital expenditure	145.59	1,258.23	81.26

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

Pratik Patel
Managing Director
DIN No. 00780920

Place: Indore
Date: 28 August 2020



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