

Date: 23.6.2021

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

Equity Scrip Name: JASH

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on 23.6.2021

This is to inform you that the Board of Directors Meeting was held today i.e. 23.6.2021 at 10.00 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 Audited Standalone & Consolidated Financial Results along with the Auditor's Report thereon for the quarter and year ended March 31st, 2021 of the Company

The Board reviewed and approved the Audited Standalone & Consolidated Financial Results along with the Auditor's Report thereon for the quarter and year ended March 31st, 2021 of the Company. (Audited Standalone & Console Financial Results attached herewith)

2. To recommend the final Dividend for the Financial Year 2020-21, if any.

The Board has recommended a final Dividend of Rs. 3.20 per fully paid-up equity share of Rs. 10/- each, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the of the Company.

3. To appoint M/s. Mahesh C. Solanki & Co. (Chartered Accountants), Indore as an Internal Auditor of the Company for the FY 2021-22

Pursuant to the section 138 of the Companies Act, 2013 M/s. Mahesh C. Solanki & Co. (Chartered Accountants), Indore, M.P. have been appointed as an Internal Auditor of the Company for the FY 2021-22. **Brief Profile :**

M/s. Mahesh C. Solanki & Co. (Chartered Accountants), Indore, M.P. is since 1989 in the field of Chartered Accountancy and Corporate Advisory Services and having a vide service area in the field of:

- Corporate - Project & Working Capital Finance
- Corporate - Equity Syndication
- Industry Implementation
- Statutory Audit
- Management Audit
- Internal Audit
- Taxation



- GST consultancy & e-return filing
- Accounts
- Merchant Banking – Co-ordination & Advisory Services
- Stock Broking – Advisory Services
- Management Consultancy
- Portfolio Management – Advisory Services
- Information System Audit
- Company Law

4. Rescission the liquidation process of Mahr Maschinenbau Gesellschaft m.b.H. Austria.

The Board decided to withdraw from the process of liquidation of Wholly Owned Subsidiary, Mahr Maschinenbau Gesellschaft m.b.H. Austria in view of the change in business strategy for Mahr products in Europe & USA.

The Board Meeting concluded at 2:00 PM.

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

Thanking You,
Yours Faithfully,

For JASH Engineering Limited



Tushar Kharpade
Company Secretary & Compliance Officer
A 30144



Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Jash Engineering Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Emphasis of Matter

4. We draw attention to Note 4 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 Company as at the balance sheet date, the extent of which is significantly dependent on future developments, as they evolve.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



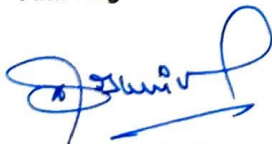
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



Nitin Toshniwal
Partner
Membership No. 507568
UDIN: 21507568AAAACN2978



Place: Faridabad
Date: 23 June 2021

Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2021, attached herewith, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 13 below the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 4 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 as at the balance sheet date, the extent of which is significantly dependent on future developments, as they evolve. Our opinion is not modified in respect of this matter.



Chartered Accountants

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

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Chartered Accountants

Walker Chandniok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

13. We did not audit the annual financial statements of three subsidiaries included in the Statement, whose financial information reflects total assets of INR 9,809.04 lakhs as at 31 March 2021, total revenues of INR 12,325.67 lakhs, total net profit after tax of INR 362.29 lakhs total comprehensive income of INR 391.93 lakhs, and cash flows (net) of INR 104.23 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.
14. The Statement includes the annual financial information of two subsidiaries which have not been audited, whose annual financial information reflect total assets of INR 43.38 lakhs as at 31 March 2021, total revenues of INR 243.15 lakhs, total net profit after tax of INR 142.58 lakhs, total comprehensive income of INR 136.00 lakhs for the year ended 31 March 2021, and cash flow (net) of INR (-)10.45 lakhs for the year then ended, as considered in the Statement. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

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



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

15. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



Nitin Toshniwal
Partner
Membership No. 507568
UDIN: 21507568AAAACM1243

Place: Faridabad
Date: 23 June 2021

Walker Chandniok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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 wholly owned subsidiaries and ESOP Trust included in the Statement

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



Jash Engineering Limited

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

Corporate Identity number (CIN): L28910MP1973PLC001226

Statement of audited standalone financial results for the quarter and year ended 31 March 2021

(INR in lakhs except per share data)

S.No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income from operations :					
	(a) Revenue from operations	9,636.14	5,575.78	6,290.03	21,671.04	20,617.04
	(b) Other income	96.60	33.76	364.31	266.59	816.44
	Total income	9,732.74	5,609.54	6,654.34	21,937.63	21,433.48
2	Expenses:					
	(a) Cost of materials consumed	4,177.92	2,276.60	2,558.04	9,179.92	9,604.58
	(b) Changes in inventories of finished goods and work-in-progress	572.33	(105.31)	411.64	(5.74)	(209.17)
	(c) Employee benefits expense	802.80	930.66	760.08	3,203.63	2,882.59
	(d) Finance costs	228.94	259.45	238.29	929.67	963.76
	(e) Depreciation and amortisation expense	150.71	140.54	106.69	565.14	517.60
	(f) Other expenses	1,910.19	1,345.64	1,600.63	4,854.10	4,843.71
	Total expenses	7,842.89	4,847.58	5,675.37	18,726.72	18,603.07
3	Profit before tax (1-2)	1,889.85	761.96	978.97	3,210.91	2,830.41
4	Tax expense					
	- Current tax expense	314.54	144.77	255.08	561.55	666.54
	- Deferred tax expense/(credit)	(154.53)	34.01	(25.56)	(120.52)	(17.87)
	Total tax expense/(credit)	160.01	178.78	229.52	441.03	648.67
5	Profit for the period/year (3 - 4)	1,729.84	583.18	749.45	2,769.88	2,181.74
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement loss on defined benefits plans	10.35	(21.35)	(54.45)	(53.68)	(63.09)
	Tax on above	(3.01)	6.21	15.97	15.63	18.37
	Other comprehensive profit/(loss)	7.34	(15.14)	(38.48)	(38.05)	(44.72)
7	Total comprehensive income for the period/year (5+6)	1,737.18	568.04	710.97	2,731.83	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	1,183.66
9	Other equity				16,430.64	13,709.05
10	Earnings per share (of INR 10/- each) (not annualised)					
	(a) Basic (INR)	14.61	4.93	6.33	23.40	18.43
	(b) Diluted (INR)	14.58	4.92	6.33	23.35	18.43



SIGNED FOR
IDENTIFICATION
PURPOSES ONLY



Jash Engineering Limited

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

Corporate Identity number (CIN): L28910MP1973PLC001226

Statement of audited consolidated financial results for the quarter and year ended 31 March 2021

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1	Income from operations :					
	(a) Revenue from operations	12,886.54	7,893.63	8,800.39	29,942.69	27,773.79
	(b) Other income	(40.86)	159.69	436.22	286.27	790.34
	Total income	12,845.68	8,053.32	9,236.61	30,228.96	28,564.13
2	Expenses:					
	(a) Cost of materials consumed	5,090.64	3,104.53	2,797.06	12,321.03	12,111.20
	(b) Purchase of stock in trade	417.60	309.44	1,176.68	1,108.38	1,176.68
	(c) Changes in inventories of finished goods and work-in-progress	620.43	(397.15)	(73.14)	(440.01)	(735.52)
	(d) Employee benefits expense	1,424.72	1,580.53	1,360.34	5,530.13	4,891.05
	(e) Finance costs	239.60	272.27	248.41	981.70	1,033.50
	(f) Depreciation and amortisation expense	222.36	215.19	177.38	855.38	782.22
	(g) Other expenses	2,261.76	1,726.36	2,283.61	6,255.50	6,530.65
	Total expenses	10,277.11	6,811.17	7,970.34	26,612.11	25,789.78
3	Profit before tax (1-2)	2,568.57	1,242.15	1,266.27	3,616.85	2,774.35
4	Tax expense					
	- Current tax expense	351.05	183.67	286.85	690.12	787.22
	- Deferred tax expense/(credit)	(156.24)	46.98	(28.10)	(125.14)	(22.55)
	Total tax expense	194.81	230.65	258.75	564.98	764.67
5	Profit for the period/year (3 - 4)	2,373.76	1,011.50	1,007.52	3,051.87	2,009.68
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement loss on defined benefits plans	11.34	(22.06)	(59.93)	(54.84)	(68.57)
	Tax on above	(3.27)	6.40	17.35	15.92	19.75
	Items that will be reclassified to profit or loss					
	Exchange difference on translating foreign operations	(83.59)	60.91	-	83.91	(4.07)
	Other comprehensive gain/(loss)	(75.52)	45.25	(42.58)	44.99	(52.89)
7	Total comprehensive income for the period/year (5+6)	2,298.24	1,056.75	964.94	3,096.86	1,956.79
8	Paid - up equity share capital (face value of INR 10/- each)	1,183.66	1,183.66	1,183.66	1,183.66	1,183.66
9	Other equity				14,450.07	11,363.47
10	Earnings per share					
	(a) Basic (INR)	20.05	8.55	8.51	25.78	16.98
	(b) Diluted (INR)	20.01	8.54	8.51	25.73	16.98



SIGNED FOR
IDENTIFICATION
PURPOSES ONLY



Jash Engineering Limited

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

Corporate Identity number (CIN): L28910MP1973PLC001226

Notes to audited standalone and consolidated financial results for the quarter and year ended 31 March 2021

1 Statement of assets and liabilities:

(INR in lakhs)

Particulars	Standalone		Consolidated	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	6,157.69	6,416.98	6,820.47	7,220.57
Capital work-in-progress	1,107.64	638.19	1,023.51	554.71
Intangible assets	197.22	69.95	839.99	840.40
Intangible assets under development	153.81	59.35	153.81	59.35
Goodwill on consolidation	-	-	2,102.44	2,043.76
Financial assets				
Investments	5,549.49	3,720.27	-	-
Loans	538.79	512.32	56.34	54.06
Other financial assets	34.38	-	34.38	-
Non-current tax assets (net)	72.61	2.37	124.49	35.69
Deferred tax assets (net)	-	-	15.87	10.96
Other non-current assets	53.73	120.85	53.73	120.85
Total non-current assets	13,865.36	11,540.28	11,225.03	10,940.35
Current assets				
Inventories	5,208.24	4,980.28	7,140.87	6,109.89
Financial assets				
Investments	0.41	0.11	0.41	0.11
Trade receivables	10,496.93	11,460.78	9,571.02	8,441.42
Cash and cash equivalents	14.99	31.89	385.94	309.32
Other bank balances	1,132.77	978.86	1,829.99	1,459.53
Loans	15.81	7.89	15.81	7.89
Other financial assets	180.62	128.21	275.04	266.02
Other current assets	188.63	106.32	425.69	141.31
Total current assets	17,238.40	17,694.34	19,644.77	16,735.49
Assets classified as held for sale	-	-	771.80	791.55
Total ASSETS	31,103.76	29,234.62	31,641.60	28,467.39
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,183.66	1,183.66	1,183.66	1,183.66
Other equity	16,430.64	13,709.05	14,450.07	11,363.47
Total equity	17,614.30	14,892.71	15,633.73	12,547.13
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	2,323.52	1,557.85	2,430.96	1,691.31
Provisions	456.30	367.89	485.24	390.44
Deferred tax liabilities (net)	82.08	218.23	82.08	218.22
Other non-current liabilities	45.62	1.22	45.62	1.22
Total non-current liabilities	2,907.52	2,145.19	3,043.90	2,301.19
Current liabilities				
Financial liabilities				
Borrowings	4,269.02	5,607.40	4,269.02	5,607.40
Trade payables	-	-	-	-
(A) Total outstanding due to micro enterprise and small enterprise	343.97	645.78	515.67	755.99
(B) Total outstanding due to creditors other than micro enterprise and small enterprise	3,042.95	2,927.23	4,026.69	3,263.96
Other financial liabilities	981.96	1,455.50	1,308.14	1,873.92
Other current liabilities	1,826.96	1,273.32	2,720.02	1,823.56
Provisions	117.08	10.29	119.67	12.25
Current tax liabilities (net)	-	277.20	4.76	281.99
Total current liabilities	10,581.94	12,196.72	12,963.97	13,619.07
Total liabilities	13,489.46	14,341.91	16,007.87	15,920.26
TOTAL EQUITY AND LIABILITIES	31,103.76	29,234.62	31,641.60	28,467.39



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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 audited standalone and consolidated financial results for the year ended 31 March 2021 (Cont'd)

2 Statement of cash flows:

(INR in lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
	(Audited)	(Audited)	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax	3,210.91	2,830.41	3,616.83	2,774.35
Adjustments for:				
Depreciation of property, plant and equipment	524.19	495.36	667.87	652.14
Amortization of intangible assets	40.94	22.24	187.51	130.08
Dividend income	(67.51)	(175.51)	-	-
(Profit)/ loss on disposal of property, plant and equipment (net)	(0.56)	-	(4.51)	6.73
Interest income on bank deposits	(53.00)	(61.62)	(85.72)	(89.79)
Interest income on other financial assets measured at amortised cost	(39.13)	(45.61)	(3.57)	(12.67)
Interest income on government grant	(12.73)	(6.81)	(12.73)	(6.81)
Net unrealised gain on foreign currency	(192.75)	(318.06)	(192.75)	(318.06)
Net loss on fair valuation of short term investment	(0.30)	0.45	(0.30)	0.45
Unclaimed balances written back	(6.66)	(10.82)	(33.63)	(10.96)
Advances and other balance written off	(53.40)	239.40	69.34	239.40
Loss allowance for expected credit losses	100.00	50.66	100.00	183.50
Provision for related party loans	-	85.04	-	-
Provision for warranty expense	94.75	-	94.75	-
Employee stock options cost	86.59	16.38	96.34	18.28
Finance cost	929.67	963.76	981.70	1,033.50
	4,561.01	4,085.27	5,481.13	4,600.14
Change in operating assets and liabilities:				
-in trade receivables	1,044.33	(2,012.47)	(1,179.84)	(859.94)
-in inventory	(227.96)	104.34	(1,064.80)	89.91
-in financial and other assets	(157.74)	(199.88)	(355.33)	381.20
-in provisions	100.45	106.87	52.62	109.90
-in financial and other liabilities	526.65	361.89	952.89	462.92
-in trade payables and other liabilities	(187.02)	(1,580.25)	719.97	(2,311.07)
	1,098.71	(3,219.50)	(874.49)	(2,127.08)
Cash generated from operations	5,659.72	865.77	4,606.64	2,473.06
Income taxes paid (net)	(908.99)	(470.00)	(1,064.54)	(625.79)
Net cash flow generated from operating activities (A)	4,750.73	395.77	3,542.11	1,847.27
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and intangible assets	(1,293.37)	(340.93)	(946.73)	(492.40)
Proceeds from sale of property, plant and equipment	0.56	0.84	4.51	0.84
Investment in bank deposits	(199.75)	(254.12)	(379.09)	(439.10)
Investment in Subsidiary	(1,819.52)	-	-	-
Dividend income	67.51	175.51	-	-
Interest received	54.29	88.04	110.64	111.70
Net cash flow used in investing activities (B)	(3,190.78)	(330.66)	(1,210.67)	(818.96)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	1,108.23	1,279.12	1,118.64	1,287.99
Repayment of long term borrowings	(339.35)	(717.00)	(868.69)	(1,438.08)
Proceeds from/(repayment of) short term borrowings (net)	(1,327.33)	692.96	(1,338.38)	692.96
Repayment of principal component of lease obligation	(13.00)	(11.45)	(57.60)	(54.12)
Payment of interest on lease obligation	(57.35)	(58.63)	(79.92)	(64.90)
Payment of other interest	(841.52)	(851.25)	(915.57)	(914.71)
Dividend paid (including DDT)	(106.53)	(392.01)	(106.54)	(428.11)
Net cash flow generated from/(used in) financing activities (C)	(1,576.35)	(58.26)	(2,248.06)	(918.97)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(16.30)	6.85	83.38	109.34
Cash and cash equivalents at the beginning of the year	31.39	25.04	309.32	181.01
Effect of exchange rate changes in cash and cash equivalents	-	-	(6.75)	18.97
Cash and cash equivalents at the end of the year	14.99	31.89	385.94	309.32



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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 audited standalone and consolidated financial results for the year ended 31 March 2021 (Cont'd)

- 1 The above audited 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 year ended 31 March 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 23 June 2021. 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 and have expressed an unmodified opinion on the audited standalone and consolidated financial results for the quarter and year ended 31 March 2021.
- 2 Amounts for the quarters ended 31 March 2021 and 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 respective financial year which were subjected to limited review.
- 3 The Board of Directors of Jash Engineering Limited, in their meeting held on 23 June 2021, recommended a final dividend of INR 3.20/- per fully paid up equity share of INR 10/- each, for the year ended 31 March 2021, subject to approval of shareholders at the ensuing Annual General Meeting of the Jash Engineering Limited.
- 4 COVID-19 has impacted the normal business operations of the Company/Group by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. However, production and supply of goods had commenced during the month of May 2020 on various dates at all the manufacturing units of the Company/Group after obtaining permissions from the appropriate government authorities.

Further, second wave of Covid-19 pandemic has hit India recently. Currently, the state Governments have implemented regional lockdowns based on situation in individual states/regions. 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 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. 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 audit report.

- 5 A Scheme called as "JASH Engineering Employee Stock Option Scheme – 2019" ("Scheme") was approved by the Board of Directors and the Shareholders of the Company in their meeting held on 28 May 2019 and 10 August 2019 respectively. The scheme was effective from February 14, 2020. Under the said scheme, the Company has set up a trust named as Jash Group Employee ESOP Trust ("Trust"). The Trust shall subscribe and /or purchase shares of Jash Engineering Limited from the Trust funds. On realization of the exercise price, the Trust shall transfer shares of Jash held by the Trust to the employees. As on 31 March 2021, Trust has purchased, company's equity shares aggregated to 34,570 equity shares from Jash engineering limited and no shares have been issued to employees under the Scheme, accordingly the aforesaid shares are lying with the Trust. The financial statement of the Trust have been included in the standalone and consolidated financial results of the Company in accordance with the requirements of Ind AS and cost of such treasury shares has been presented as a deduction in Other Equity. Such number of equity shares have been reduced while computing basic and diluted earnings per share for the year ended 31 March 2021.
- 6 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	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Unaudited
Segment revenue from external customers					
Within India	6,248.69	2,287.65	4,327.18	12,575.52	15,114.16
Outside India	6,637.85	5,605.98	4,473.21	17,367.17	12,659.63
Revenue from operations	12,886.54	7,893.63	8,800.39	29,942.69	27,773.79

Particulars	As at		
	31 March 2021	31 December 2020	31 March 2020
	(Audited)	(Unaudited)	(Audited)
Segment assets			
Within India	23,279.34	24,306.50	22,517.63
Outside India	8,362.26	6,807.06	5,949.76
Total assets	31,641.60	31,113.56	28,467.39
Segment liabilities			
Within India	13,879.21	14,678.97	14,444.08
Outside India	2,128.66	2,119.78	1,476.17
Total liabilities	16,007.87	16,798.75	15,920.26
Capital expenditure			
Within India	882.40	535.36	1,217.37
Outside India	59.82	59.71	40.86
Total capital expenditure	942.22	595.07	1,258.23

7 Previous periods' figures have been re-grouped / re-classified wherever necessary, to correspond with those of the current period's classification.

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

Pratik Patel
 Managing Director
 DIN No. 00780920

Place: Indore
 Date: 23 June 2021



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Date: 23.6.2021

To,
The Manager
Listing Department
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

Sub.: Declaration Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016

Dear Sir/ Madam,

In accordance with Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements), we hereby declare that M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), New Delhi, statutory Auditors of the Company have issued an Auditor's Report with unmodified opinion on standalone and consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 approved at the Board Meeting held on Wednesday 23rd June 2021.

Kindly take the same on your records and acknowledge the receipt.

For JASH Engineering Limited

Pratik Patel
Managing Director
DIN: 00780920

