

---

Walker Chandlok & Co LLP  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram – 122 002  
India  
T +91 124 4628099  
F +91 124 4628001

**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 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



---

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

# 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)

5. We draw attention to Note 2 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 reporting date, the extent of which is significantly dependent on future developments, as they evolve.

Our conclusion is not modified in respect of this matter.

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



**Nitin Toshniwal**  
Partner  
Membership No. 507568  
UDIN 21507568AAAADT1135

**Place:** Faridabad  
**Date:** 13 August 2021

Walker ChandioK & Co LLP  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram – 122 002  
India

T +91 124 4628099  
F +91 124 4628001

**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 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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



**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)**

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the 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 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 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 reporting date, the extent of which is significantly dependent on future developments, as they evolve.

Our conclusion is not modified in respect of this matter.

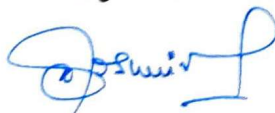
6. We did not review the interim financial results of three subsidiaries included in the Statement whose financial information reflects total revenues of INR 2,273.23 lakhs, total net loss after tax of INR 616.93 lakhs, total comprehensive loss of INR 615.75 lakhs, for the quarter ended on 30 June 2021. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed, whose interim financial results reflects total revenues of INR 0.01 lakhs, net loss after tax of INR 6.84 lakhs, total comprehensive loss of INR 3.68 lakhs for the quarter ended 30 June 2021 have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

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



**Nitin Toshniwal**  
Partner  
Membership No. 507568  
UDIN 21507568AAAADU5351



**Place:** Faridabad  
**Date:** 13 August 2021

# Walker Chandio & Co LLP

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)

## Annexure 1

### List of entities included in the Statement

<b>Name of subsidiaries and step down subsidiaries companies</b>	<b>Country of Incorporation</b>
Jash USA Inc.	USA
Rodney Hunt Inc (Subsidiary of Jash USA Inc)	USA
Mahr Maschinenbau Gesellschaft m.b.h	Austria
Shivpad Engineers Private Limited	India
Engineering and Manufacturing Jash Limited	Hongkong
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

**Unaudited standalone financial results for the quarter ended 30 June 2021**

(INR in lakhs except per share data)

S.No.	Particulars	Standalone			
		Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations :</b>				
	(a) Revenue from operations	3,184.13	9,636.14	2,373.24	21,671.04
	(b) Other income	203.85	96.60	32.00	266.59
	<b>Total income</b>	<b>3,387.98</b>	<b>9,732.74</b>	<b>2,405.24</b>	<b>21,937.63</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Cost of materials consumed	1,447.15	4,177.92	901.82	9,179.92
	(b) Changes in inventories of finished goods and work-in-progress	(193.43)	572.33	(87.30)	(5.74)
	(c) Employee benefits expense	888.77	802.80	704.66	3,203.63
	(d) Finance costs	169.03	228.94	210.64	929.67
	(e) Depreciation and amortisation expense	148.75	150.71	134.38	565.14
	(f) Other expenses	734.68	1,910.19	622.08	4,854.10
	<b>Total expenses</b>	<b>3,194.95</b>	<b>7,842.89</b>	<b>2,486.28</b>	<b>18,726.72</b>
<b>3</b>	<b>Profit/(loss) before tax (1-2)</b>	<b>193.03</b>	<b>1,889.85</b>	<b>(81.04)</b>	<b>3,210.91</b>
<b>4</b>	<b>Tax expense</b>				
	- Current tax expense	37.69	314.54	13.16	561.55
	- Deferred tax credit	(52.93)	(154.53)	(49.42)	(120.52)
	<b>Total tax expense</b>	<b>(15.23)</b>	<b>160.01</b>	<b>(36.26)</b>	<b>441.03</b>
<b>5</b>	<b>Profit/(loss) for the period/year (3 - 4)</b>	<b>208.27</b>	<b>1,729.84</b>	<b>(44.78)</b>	<b>2,769.88</b>
<b>6</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement loss on defined benefits plans	(13.42)	10.35	(15.77)	(53.68)
	Tax on above	3.91	(3.01)	4.59	15.63
		<b>(9.51)</b>	<b>7.34</b>	<b>(11.18)</b>	<b>(38.05)</b>
	<b>Other comprehensive loss</b>	<b>(9.51)</b>	<b>7.34</b>	<b>(11.18)</b>	<b>(38.05)</b>
<b>7</b>	<b>Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>198.76</b>	<b>1,737.18</b>	<b>(55.95)</b>	<b>2,731.83</b>
<b>8</b>	<b>Paid - up equity share capital</b> (face value of INR 10/- each)	1,187.12	1,183.66	1,183.66	1,183.66
<b>9</b>	<b>Other equity</b>	-	-	-	16,430.64
<b>10</b>	<b>Earnings per share</b> (of INR 10/- each) (not annualised)				
	(a) Basic (INR)	1.75	14.61	(0.38)	23.40
	(b) Diluted (INR)	1.74	14.58	(0.38)	23.35

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

**Unaudited consolidated financial results for the quarter ended 30 June 2021**

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations :</b>				
	(a) Revenue from operations	4,502.06	12,886.54	3,241.48	29,942.69
	(b) Other income	204.06	37.96	89.59	365.09
	<b>Total income</b>	<b>4,706.12</b>	<b>12,924.50</b>	<b>3,331.07</b>	<b>30,307.78</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Cost of materials consumed	2,367.75	5,090.64	1,464.99	12,321.03
	(b) Purchase of stock in trade	109.32	417.60	79.39	1,108.38
	(c) Changes in inventories of finished goods and work-in-progress	(807.59)	620.43	(189.45)	(440.01)
	(d) Employee benefits expense	1,594.29	1,424.72	1,206.82	5,530.13
	(e) Finance costs	177.65	239.60	218.94	981.70
	(f) Depreciation and amortisation expense	222.16	222.36	204.67	855.38
	(g) Other expenses	1,421.95	2,340.58	838.90	6,334.32
	<b>Total expenses</b>	<b>5,085.53</b>	<b>10,355.93</b>	<b>3,824.26</b>	<b>26,690.93</b>
<b>3</b>	<b>Profit/(loss) before tax (1-2)</b>	<b>(379.41)</b>	<b>2,568.57</b>	<b>(493.19)</b>	<b>3,616.85</b>
<b>4</b>	<b>Tax expense</b>				
	- Current tax expense	46.73	351.05	29.14	690.12
	- Deferred tax credit	(53.10)	(156.24)	(52.36)	(125.14)
	<b>Total tax expense</b>	<b>(6.37)</b>	<b>194.81</b>	<b>(23.22)</b>	<b>564.98</b>
<b>5</b>	<b>Profit/(loss) for the period/year (3 - 4)</b>	<b>(373.04)</b>	<b>2,373.76</b>	<b>(469.97)</b>	<b>3,051.87</b>
<b>6</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement loss on defined benefits plans	(13.71)	11.34	(17.14)	(54.84)
	Tax on above	3.98	(3.27)	4.94	15.92
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange difference on translating foreign operations	50.83	(83.59)	30.20	83.91
	<b>Other comprehensive income/(loss)</b>	<b>41.10</b>	<b>(75.52)</b>	<b>18.00</b>	<b>44.99</b>
<b>7</b>	<b>Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>(331.94)</b>	<b>2,298.24</b>	<b>(451.97)</b>	<b>3,096.86</b>
<b>8</b>	<b>Paid - up equity share capital</b>	1,187.12	1,183.66	1,183.66	1,183.66
<b>9</b>	<b>Other equity</b>	-	-	-	14,450.07
<b>10</b>	<b>Earnings per share</b>				
	(a) Basic (INR)	(3.14)	20.05	(3.97)	25.78
	(b) Diluted (INR)	(3.12)	20.01	(3.97)	25.73

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 unaudited standalone and consolidated financial results for the quarter ended 30 June 2021**

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 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 13 August 2021. 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 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 financial assets, inventory, receivables, advances, property, plant and equipment, intangibles etc. as well as liabilities accrued and has concluded that no material adjustments are required at this stage in the financial results. The actual impact of the global health pandemic may be different from that which has been estimated due to unforeseen circumstances, as the COVID-19 situation evolves in India and globally. The Company/Group will continue to monitor any material changes to future economic conditions.

The auditors have given an emphasis on this matter in their review report.

3 Amounts for the quarter ended 31 March 2021 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:

(INR in lakhs)

Particulars	Quarter ended			Year ended
	30 June 2021	31 March 2021	30 June 2020	31 March 2021
	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
<b>Segment revenue from external customers</b>				
Within India	1,324.37	6,248.69	1,728.56	12,575.52
Outside India	3,177.69	6,637.85	1,512.92	17,367.17
<b>Revenue from operations</b>	<b>4,502.06</b>	<b>12,886.54</b>	<b>3,241.48</b>	<b>29,942.69</b>

Particulars	As at		
	30 June 2021	31 March 2021	30 June 2020
	(Unaudited)	(Audited)	(Unaudited)
<b>Segment assets</b>			
Within India	22,527.49	23,279.34	21,822.73
Outside India	8,679.59	8,362.26	5,459.55
<b>Total assets</b>	<b>31,207.08</b>	<b>31,641.61</b>	<b>27,282.28</b>
<b>Segment liabilities</b>			
Within India	13,723.36	13,879.22	13,493.09
Outside India	2,196.98	2,128.66	1,657.62
<b>Total liabilities</b>	<b>15,920.34</b>	<b>16,007.88</b>	<b>15,150.71</b>
<b>Capital expenditure</b>			
Within India	536.64	882.40	116.71
Outside India	242.34	59.82	28.88
<b>Total capital expenditure</b>	<b>778.98</b>	<b>942.22</b>	<b>145.59</b>

5 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: 13 August 2021



SIGNED FOR  
IDENTIFICATION  
PURPOSES ONLY

