

JASH/SE/2021-22

Date: 12.11.2021

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 12.11.2021

This is to inform you that the Board of Directors Meeting was held today i.e. 12.11.2021 at 11.00 AM at the Registered office of the Company; 31 Sector C, Sanwer Road Industrial Area, Indore -452015.

The Outcome of the Board Meeting is as under:

1. To consider and approve the Unaudited Standalone & Consolidated Financial Results along with Auditor's Limited Review thereon for the Quarter & Half year ended 30th September 2021 of the FY 2021-22 of the Company.

The Board reviewed and approved the Unaudited Standalone & Consolidated Financial Results along with the Auditor's Limited Review thereon for Quarter & Half year ended 30th September 2021 of the FY 2021-22.

We are enclosing herewith the financial results for your information and record.

The Board Meeting concluded at 2:45 PM.

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

Thanking You,
Yours Faithfully,
FOR JASH ENGINEERING LIMITED



TUSHAR KHARPADE
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results 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)

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 September 2021 and the year to date results for the period 1 April 2021 to 30 September 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.



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5. We draw attention to Note 5 of the accompanying statement which describes the uncertainties relating Covid-19 pandemic outbreak and management's evaluation of its impact on the accompanying statement and operations of the Company at the reporting date, the extent of which is significantly dependent on the future developments as they evolve.

Our conclusion is not modified in respect of this matter.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 21507568AAAAFY9178

Place: Faridabad

Date: 12 November 2021

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)

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 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 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.



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4. Based on our review conducted and procedures performed 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 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 5 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 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 reflect total assets of INR 9,956.95 lakhs as at 30 September 2021, and total revenues of INR 2,708.33 lakhs and INR 4,981.56 lakhs, total net loss after tax of INR 191.12 lakhs and INR 808.05 lakhs, total comprehensive loss of INR 191.07 lakhs and INR 806.82 lakhs, for the quarter and six-month period ended 30 September 2021, respectively and cash flows (net) of INR 739.06 lakhs for the six-month period ended 30 September 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose financial information reflects total assets of INR 30.67 lakhs as at 30 September 2021, and total revenues of INR Nil and INR 0.01 lakhs, net loss after tax of INR 4.21 lakhs and INR 11.05 lakhs, total comprehensive loss of INR 7.05 lakhs and INR 10.73 lakhs for the quarter and six-month period ended 30 September 2021 respectively, cash outflow (net) of INR 13.05 lakhs for the six month period ended 30 September 2021 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No:507568

UDIN: 21507568AAAAFZ7989

Place: Faridabad

Date: 12 November 2021

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Annexure 1

List of entities included in the Statement

Entities	Country of incorporation	% of holding as at 30 September 2021
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%
Rodney Hunt Inc. (Wholly owned Subsidiary of Jash USA Inc.)	USA	100%
Jash Group Employee ESOP Trust	India	100%



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 and half year ended 30 September 2021

(INR in lakhs except per share data)

S.No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations :						
	(a) Revenue from operations	4,428.57	3,184.13	4,085.89	7,612.70	6,459.13	21,671.04
	(b) Other income	243.99	203.85	104.23	447.84	136.23	266.59
	Total income	4,672.56	3,387.98	4,190.12	8,060.54	6,595.36	21,937.63
2	Expenses:						
	(a) Cost of materials consumed	2,931.88	1,447.15	1,836.18	4,379.03	2,725.40	9,179.92
	(b) Changes in inventories of finished goods and work-in-progress	(1,094.26)	(193.43)	(385.46)	(1,287.69)	(472.76)	(5.74)
	(c) Employee benefits expense	940.68	888.77	765.51	1,829.45	1,470.17	3,203.63
	(d) Finance costs	195.77	169.03	230.64	364.80	441.28	929.67
	(e) Depreciation and amortisation expense	150.39	148.75	139.51	299.14	273.89	565.14
	(f) Other expenses	1,204.04	734.68	963.59	1,938.72	1,598.27	4,854.10
	Total expenses	4,328.50	3,194.95	3,549.97	7,523.45	6,036.25	18,726.72
3	Profit/(loss) before tax (1-2)	344.06	193.03	640.15	537.09	559.11	3,210.91
4	Tax expense						
	- Current tax expense	50.34	37.69	89.08	88.03	102.24	561.55
	- Deferred tax expense/(credit)	(4.35)	(52.93)	37.81	(57.28)	(11.61)	(120.52)
	Total tax expense/(credit)	45.99	(15.24)	126.89	30.75	90.63	441.03
5	Profit/(loss) for the period/year (3 - 4)	298.07	208.27	513.26	506.34	468.48	2,769.88
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(loss) on defined benefits plans	(55.95)	(13.42)	(26.91)	(69.37)	(42.68)	(53.68)
	Tax on above	16.29	3.91	7.84	20.20	12.43	15.63
	Other comprehensive income/(loss)	(39.66)	(9.51)	(19.07)	(49.17)	(30.25)	(38.05)
7	Total comprehensive income for the period/year (5+6)	258.41	198.76	494.19	457.17	438.23	2,731.83
8	Paid - up equity share capital (face value of INR 10/- each)	1,187.75	1,187.12	1,183.66	1,187.75	1,183.66	1,183.66
9	Other equity						16,430.64
10	Earnings per share (of INR 10/- each) (not annualised)						
	(a) Basic (INR)	2.51	1.75	4.34	4.26	3.96	23.40
	(b) Diluted (INR)	2.48	1.74	4.34	4.22	3.96	23.35



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Jash Engineering Limited

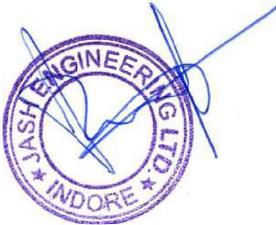
Registered office: 31, Sector-C, Sanwer Road, Industrial Area, Indore 452015, Madhya Pradesh

Corporate Identity number (CIN): L28910MP1973PLC001226

Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2021

(INR in lakhs except per share data)

S.No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations :						
	(a) Revenue from operations	6,113.06	4,502.06	5,921.04	10,615.12	9,162.52	29,942.69
	(b) Other income	66.20	204.06	77.85	270.26	167.44	286.27
	Total income	6,179.26	4,706.12	5,998.89	10,885.38	9,329.96	30,228.96
2	Expenses:						
	(a) Cost of materials consumed	3,693.25	2,367.75	2,806.46	6,061.00	4,258.85	12,321.03
	(b) Purchase of stock in trade	379.64	109.32	301.95	488.96	381.34	1,108.38
	(b) Changes in inventories of traded goods, finished goods and work-in-progress	(1,690.42)	(807.59)	(473.84)	(2,498.01)	(663.29)	(440.01)
	(c) Employee benefits expense	1,671.45	1,594.29	1,318.06	3,265.74	2,524.88	5,530.13
	(d) Finance costs	202.13	177.65	250.89	379.78	469.83	981.70
	(e) Depreciation and amortisation expense	204.76	222.16	213.16	426.92	417.83	855.38
	(f) Other expenses	1,762.15	1,421.95	1,282.89	3,184.10	2,134.39	6,255.50
	Total expenses	6,222.96	5,085.53	5,699.57	11,308.49	9,523.83	26,612.11
3	Profit/(loss) before tax (1-2)	(43.70)	(379.41)	299.32	(423.11)	(193.87)	3,616.85
4	Tax expense						
	- Current tax expense	77.92	46.73	126.26	124.65	155.40	690.12
	- Deferred tax expense/(credit)	(6.11)	(53.10)	36.48	(59.21)	(15.88)	(125.14)
	Total tax expense/(credit)	71.81	(6.37)	162.74	65.44	139.52	564.98
5	Profit/(loss) for the period/year (3 - 4)	(115.51)	(373.04)	136.58	(488.55)	(333.39)	3,051.87
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(loss) on defined benefits plans	(56.49)	(13.71)	(26.98)	(70.20)	(44.12)	(54.84)
	Tax on above	16.43	3.98	7.85	20.41	12.79	15.92
	Items that will be reclassified to profit or loss						
	Exchange difference on translating foreign operations	(47.97)	50.83	76.39	2.86	106.59	83.91
	Other comprehensive income/(loss)	(88.02)	41.10	57.26	(46.92)	75.26	44.99
7	Total comprehensive income/(loss) for the period/year (5+6)	(203.54)	(331.94)	193.84	(535.48)	(258.13)	3,096.86
8	Paid - up equity share capital (face value of INR 10/- each)	1,187.75	1,187.12	1,183.66	1,187.75	1,183.66	1,183.66
9	Other equity						14,450.07
10	Earnings per share (of INR 10/- each) (not annualised)						
	(a) Basic (INR)	(0.97)	(3.14)	1.15	(4.11)	(2.02)	25.78
	(b) Diluted (INR)	(0.96)	(3.14)	1.15	(4.07)	(2.82)	25.73



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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 and half year ended 30 September 2021

1 Statement of assets and liabilities:

(INR in lakhs)

Particulars	Standalone		Consolidated	
	As at 30 September 2021	As at 31 March 2021	As at 30 September 2021	As at 31 March 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	6,206.26	6,157.69	6,804.26	6,820.47
Capital work-in-progress	1,053.61	1,107.64	956.74	1,023.51
Intangible assets	172.90	197.22	767.34	839.99
Intangible assets under development	250.00	153.81	250.00	153.81
Goodwill on consolidation	-	-	2,103.19	2,102.44
Financial assets				
Investments	5,553.51	5,549.49	-	-
Loans	517.79	492.84	-	-
Other financial assets	34.38	34.38	34.38	34.38
Non-current tax assets (net)	210.34	72.61	298.80	124.49
Deferred tax assets (net)	-	-	18.01	15.87
Other non-current assets	98.66	99.68	111.91	110.07
Total non-current assets	14,097.45	13,865.36	11,344.63	11,225.03
Current assets				
Inventories	8,027.48	5,208.24	11,386.39	7,140.87
Financial assets				
Investments	0.71	0.41	0.71	0.41
Trade receivables	9,467.96	10,496.93	5,139.38	9,571.02
Cash and cash equivalents	83.74	14.99	1,180.70	385.94
Other bank balances	1,348.91	1,132.77	2,101.19	1,829.99
Loans	8.26	15.81	8.26	15.81
Other financial assets	265.27	180.62	349.55	275.04
Other current assets	780.07	188.63	857.19	425.69
Total current assets	19,982.40	17,238.40	21,023.37	19,644.77
Assets classified as held for sale	-	-	779.68	771.80
Total ASSETS	34,079.85	31,103.76	33,147.68	31,641.60
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,187.75	1,183.66	1,187.75	1,183.66
Other equity	16,534.25	16,430.64	13,559.16	14,450.07
Total equity	17,722.00	17,614.30	14,746.91	15,633.73
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	1,393.50	1,777.02	1,313.08	1,741.21
Lease Liabilities	539.50	546.50	663.87	689.75
Provisions	506.00	456.30	538.01	485.24
Deferred tax liabilities (net)	4.60	82.08	4.60	82.08
Other non-current liabilities	39.89	45.62	39.89	45.62
Total non-current liabilities	2,483.49	2,907.52	2,559.45	3,043.89
Current liabilities				
Financial liabilities				
Borrowings	6,451.07	4,202.67	6,451.06	4,665.18
Lease Liabilities	63.55	66.35	143.98	102.17
Trade payables				
(A) Total outstanding due to micro enterprise and small enterprise	590.09	343.97	655.74	515.67
(B) Total outstanding due to creditors other than micro enterprise and small enterprise	4,058.45	3,042.95	4,658.28	4,026.69
Other financial liabilities	702.50	981.96	977.30	809.81
Other current liabilities	1,932.19	1,826.96	2,870.45	2,720.02
Provisions	76.51	117.08	79.09	119.67
Current tax liabilities (net)	-	-	5.42	4.76
Total current liabilities	13,874.36	10,581.94	15,841.32	12,963.98
Total liabilities	16,357.85	13,489.46	18,400.77	16,007.87
TOTAL EQUITY AND LIABILITIES	34,079.85	31,103.76	33,147.68	31,641.60



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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 half year ended 30 September 2021 (Cont'd)

2 Statement of cash flows:

(INR in lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended 30 September 2021	Half Year ended 30 September 2020	Half Year ended 30 September 2021	Half Year ended 30 September 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES:				
Profit/Loss before tax	537.09	559.11	(423.11)	(193.87)
Adjustments for:				
Depreciation of property, plant and equipment	272.92	261.38	363.00	345.50
Amortization of intangible assets	26.22	12.51	63.92	72.33
Dividend income	(202.52)	(67.51)	-	-
(Profit)/ loss on disposal of property, plant and equipment (net)	(0.02)	(0.20)	(0.02)	(0.21)
Interest income on loan to subsidiary	(19.91)	(18.54)	-	-
Interest income on bank deposits	(29.00)	(27.64)	(47.96)	(43.75)
Interest income on other financial assets measured at amortised cost	(1.74)	(19.24)	(2.22)	(1.38)
Grant income	(1.91)	(3.39)	(1.91)	(3.39)
Net unrealised gain on foreign currency	(195.93)	(39.13)	(195.93)	(39.13)
Net (Gain)/ loss on fair valuation of current investment	(0.30)	-	(0.30)	-
Unclaimed balances written back	(7.95)	-	(8.45)	-
Loss on derecognition/extinguishment of a financial liability	-	10.26	-	10.26
Advances and other balance written off	(4.53)	-	97.94	24.37
Loss allowance for expected credit losses	-	59.91	-	59.91
Provision for warranty expense	(34.84)	-	(34.84)	-
Employee stock options cost	34.99	63.30	38.22	71.76
Finance cost	364.80	441.28	379.78	469.83
	737.37	1,232.10	228.12	772.25
Change in operating assets and liabilities:				
-in trade receivables	1,200.03	323.89	4,628.29	527.36
-in inventories	(2,819.24)	(1,014.26)	(4,219.69)	(1,068.75)
-in other assets	(638.69)	(71.91)	(557.73)	(266.24)
-in provisions	9.12	35.39	(23.17)	38.22
-in financial and other liabilities	352.79	805.03	(2,399.05)	1,337.40
-in trade payables	1,261.62	(287.31)	728.41	(127.58)
	(634.35)	(209.17)	(1,842.95)	440.42
Cash generated from operations	103.02	1,022.93	(1,614.83)	1,212.67
Income taxes paid/refunds (net)	(246.12)	(382.66)	(318.68)	(456.97)
Net cash flow generated from operating activities (A)	(143.10)	640.27	(1,933.51)	755.70
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and intangible assets	(418.61)	(584.42)	(420.54)	(344.98)
Proceeds from sale of property, plant and equipment	0.02	0.45	0.02	0.45
Investment in bank deposits	(239.06)	(73.25)	(297.65)	(122.48)
Proceeds from investment	0.01	-	-	-
Dividend income	202.52	67.51	-	-
Interest received	30.59	56.43	78.54	46.83
Net cash flow used in investing activities (B)	(424.53)	(533.28)	(639.63)	(420.19)
CASH FLOW FROM FINANCING ACTIVITIES				
(Repayment)/ Proceeds from long term borrowings	(200.63)	11.86	2,484.06	11.86
Proceeds from Equity Share Capital	7.47	-	7.47	-
Repayment from long term borrowings	(186.65)	(134.57)	(186.65)	(423.91)
Proceeds from/(repayment of) short term borrowings (net)	1,781.01	372.27	1,827.69	470.74
Repayment of principal component of lease obligation	(7.00)	(8.55)	(25.88)	(16.26)
Payment of interest on lease obligation	(28.20)	(28.91)	(32.49)	(44.80)
Payment of other interest paid	(349.74)	(331.12)	(333.19)	(449.06)
Dividend paid (including taxes)	(379.88)	-	(379.88)	-
Net cash flow generated from/(used in) financing activities (C)	636.38	(119.02)	3,361.13	(451.43)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	68.75	(12.03)	787.99	(115.92)
Cash and cash equivalents at the beginning of the year	14.99	31.89	385.94	309.32
Effect of exchange rate changes in cash and cash equivalents	-	-	6.77	(3.29)
Cash and cash equivalents at the end of the year	83.74	19.86	1,180.70	190.11

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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

Notes to unaudited standalone and consolidated financial results for the quarter and half year ended 30 September 2021 (Cont'd)

- 3 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 and half year ended 30 September 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 12 November 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.
- 4 The results have 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.

- 5 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. 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. Any further wave might continue to impact company's/group's performance. 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.

- 6 The Indian Parliament has approved the Code of Social Security, 2020 ("the Code") which inter-alia deals with employee benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.

- 7 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			Half year ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment revenue from external customers						
Within India	2,826.36	1,324.37	2,310.63	4,150.73	4,039.19	12,575.32
Outside India	3,286.70	3,177.69	3,610.41	6,464.39	5,123.33	17,367.17
Revenue from operations	6,113.06	4,502.06	5,921.04	10,615.12	9,162.52	29,942.49

Particulars	As at			
	30 September 2021	30 June 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment assets				
Within India	24,669.56	22,527.49	23,153.45	23,279.34
Outside India	8,478.13	8,679.59	6,002.32	8,362.26
Total assets	33,147.69	31,207.08	29,155.77	31,641.60
Segment liabilities				
Within India	16,688.76	13,723.36	14,848.66	13,879.21
Outside India	1,711.81	2,196.98	1,947.47	2,126.66
Total liabilities	18,400.57	15,920.34	16,796.13	16,005.87
Capital expenditure				
Within India	418.61	536.64	290.25	882.40
Outside India	1.93	242.34	54.73	59.82
Total capital expenditure	420.54	778.98	344.98	942.22

- 8 Pursuant to notification issued by Ministry of Corporate Affairs dated March 24, 2021, in respect of changes incorporated in Schedule III of the Companies Act, 2013, 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

Pratik Patel
 Managing Director
 DIN No. 00780920

Place: Indore
 Date: 12 November 2021



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