



Jost's Engineering Company Limited

CIN : L28100MH1907PLC000252

Regd. Off.: Great Social Building, 60, Sir Phirozeshah Mehta Road, Mumbai - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

Part I		₹ in Lakhs					
Sr. No.	Particulars	3 months ended 31.12.2014	Preceding 3 Months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for current year ended 31.12.2014	Year to date figures for previous year ended 31.12.2013	Previous year ended 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net sales/income from operations (Net of Excise Duty)	1676.73	1658.95	1611.97	4527.81	4724.06	6246.52
	(b) Other operating income	223.46	246.30	228.41	672.31	682.57	985.05
	Total income from operations (net)	1900.19	1905.25	1840.38	5200.12	5406.63	7231.57
2	Expenses						
	(a) Cost of materials consumed	817.97	763.07	833.64	2196.38	2386.41	3157.23
	(b) Purchases of stock-in-trade	367.11	297.44	445.63	1058.23	1028.99	1334.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39.17	120.05	(77.29)	96.77	(0.01)	31.80
	(d) Employee benefits expense	329.89	306.80	323.08	926.56	925.90	1203.99
	(e) Depreciation and amortisation expense	14.98	14.47	13.80	43.24	40.31	52.57
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	312.22	301.79	241.36	877.32	818.44	1051.21
	Total Expenses	1881.34	1803.62	1780.22	5198.50	5200.04	6831.07
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	18.85	101.63	60.16	1.62	206.59	400.50
4	Other Income	1.81	1.80	0.78	8.41	10.05	12.23
5	Profit / (Loss) from ordinary activities before Finance costs and exceptional items (3+4)	20.66	103.43	60.94	10.03	216.64	412.73
6	Finance Costs	7.26	5.80	4.26	17.69	18.48	23.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	13.40	97.63	56.68	(7.66)	198.16	388.99
8	Exceptional items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7-8)	13.40	97.63	56.68	(7.66)	198.16	388.99
10	Tax Expense - Current Tax	0.00	0.00	18.39	0.00	64.30	120.00
11	Net Profit / (Loss) from ordinary activities after tax(9-10)	13.40	97.63	38.29	(7.66)	133.86	268.99
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 - 12)	13.40	97.63	38.29	(7.66)	133.86	268.99
14	Paid-up equity share capital (Face Value of Rs.10/- per Share)	76.46	76.46	76.46	76.46	76.46	76.46
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1446.58
16 i	Earnings per share (before extraordinary items) of Rs. 10/-each (not annualised): Rs.						
	(a) Basic	1.75	12.77	5.01	(1.00)	17.51	35.18
	(b) Diluted	1.75	12.77	5.01	(1.00)	17.51	35.18
16 ii	Earnings per share (after extraordinary items) of Rs. 10/-each(not annualised): Rs.						
	(a) Basic	1.75	12.77	5.01	(1.00)	17.51	35.18
	(b) Diluted	1.75	12.77	5.01	(1.00)	17.51	35.18
	See accompanying notes to the financial results						

Part II		₹ in Lakhs				
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	Number of Shares	394740	394740	394740	394740	394740
	Percentage of Shareholding	51.62	51.62	51.62	51.62	51.62
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A
	Percentage of Shares(as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A
b)	Non-encumbered					
	Number of Shares	369910	369910	369910	369910	369910
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares(as a % of the total share capital of the company)	48.38%	48.38%	48.38%	48.38%	48.38%

Particulars		3 months ended 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Segment wise Revenue, Results and Capital Employed

₹ in Lakhs

Sr. No.	Particulars	3 months ended 31.12.2014	Preceding 3 Months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for current year ended 31.12.2014	Year to date figures for previous year ended 31.12.2013	Previous year ended 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a Material Handling	1216.76	1382.50	1137.61	3364.13	3777.27	4978.57
	b Engineered Products	683.15	521.96	701.27	1837.43	1631.73	2255.26
	c Un-allocated	2.09	2.59	2.28	6.97	7.68	9.97
	Total	1902.00	1907.05	1841.16	5208.53	5416.68	7243.80
	Less: Inter segment revenue	0	0	0	0	0	0
	Net sales / Income From Operations	1902.00	1907.05	1841.16	5208.53	5416.68	7243.80
2	Segment Results						
	Profit (+)/Loss (-) before tax and interest from each segment						
	a Material Handling	(2.91)	98.45	31.79	(18.87)	205.21	314.75
	b Engineered Products	113.20	92.63	105.87	288.29	242.25	417.97
	Total	110.29	191.08	137.66	269.42	447.46	732.72
	Less: i) Interest	7.26	5.80	4.26	17.69	18.48	23.74
	ii) Other unallocable expenditure	91.72	90.24	79.00	266.36	238.50	329.96
	Add: iii) Un-allocable income	2.09	2.59	2.28	6.97	7.68	9.97
	Total Profit / (Loss) Before Tax	13.40	97.63	56.68	(7.66)	198.16	388.99
3	Capital Employed (Segment assets-segment Liabilities)						
	a Material Handling	880.21	894.97	508.74	880.21	508.74	931.93
	b Engineered Products	572.28	561.68	378.54	572.28	378.54	581.29
	c Un-allocated	50.16	32.61	611.72	50.16	611.72	9.82
	Total	1502.65	1489.26	1499.00	1502.65	1499.00	1523.04

Notes:

- The "Limited Review" required under clause 41 of the listing agreement has been carried out by the statutory auditors of the Company.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 11th February, 2015.
- Provision for Income Tax and deferred tax, if any, will be made at the end of the year.
- During the quarter ended 31st December 2014, the Company has provided Depreciation on Fixed Assets considering the remaining useful lives specified in Schedule II of the Companies Act, 2013 or as reassessed by the Company. Consequently, the Depreciation for the quarter ended 31st December 2014 is higher by Rs. 2.58 Lacs. Further, an amount of Rs. 12.73 Lacs representing the carrying amount of Assets with revised useful life as NIL as on 1st April 2014 has been charged to the Opening Reserves as on 1st April 2014.
- Further to note No.5 appended to the unaudited financial results for the quarter ended 30th September, 2014, published on 1-11-2014, the Acquirers, namely, Mr. Jai Prakash Agarwal and Mr. Vishal Jain and "Persons Acting in Concert" (PACs) namely Mrs. Krishna Agarwal, Mr. Abhishek Agarwal, Mr. Rajendra Kumar Agarwal, Mrs. Anita Agarwal, J.P. Agarwal & Sons (HUF), Mrs. Sikha Jain had issued a Letter of Offer to the Public Shareholders on 5th December, 2014. On completion of the said open offer, the sellers (Promoter and Promoter group) have sold their entire shareholding i.e. 3,69,910 (48.38%) fully paid - up Equity Shares of the Company on 21st January, 2015 to the Acquires and PACs, pursuant to Share Purchase Agreement dated 30th August, 2014 entered into between the Sellers and Acquirers. As a result, the sellers have ceased to be the Promoter and Promoter group and the Acquirers and PACs have become the new Promoter and Promoter group from that date. At the Board Meeting held on 21st January, 2015, the Board after taking note of the change in Promoters, have appointed Mr. Jai Prakash Agarwal and Mr. Vishal Jain as Additional Directors of the Company. Further, the Board re-designated Mr. B. H. Reporter and Mrs. Parviz Batiwala, as Non-Executive, Non-Independent Directors w.e.f. 21st January, 2015. Mr. B. H. Reporter continues to be the Chairman of the Company.
- Figures for the previous quarter/year have been regrouped wherever necessary.

for Jost's Engineering Company Limited

Sd/-

Mumbai
Date : 11th February, 2015

B. H. Reporter
Director