

Mehra Goel & Co.
Chartered Accountants

To

The Board of Director
M/s JBM Auto Limited
601 Hemkunt Chambers,
89, Nehru Place,
New Delhi – 110 019

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s JBM Auto Limited Group comprising JBM Auto Limited ('the Company') and its subsidiaries and joint ventures (together 'the Group'), for the quarter ended on September 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In respect of unaudited quarter ended consolidated financial results, we did not review the statement of unaudited financial results of one subsidiary and two joint ventures whose unaudited quarter ended financial results reflect total revenue of Rs.284.41 Crore for the quarter ended September 30, 2015 and total assets of Rs.861.93 Crore as at September 30, 2015. The financial results for such subsidiary and two joint ventures have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the quarterly financial results is based solely on the reports of the other auditors.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results has not been prepared in all material respects in accordance with applicable



Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules,2006 as per section 133 of the Companies Act, 2013 read With rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including that manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mehra Goel & Co.**
(Chartered Accountants)
FRN No.000517N



Geetika Mehra
Partner
M. No. 510525



Place: Gurgaon (Haryana)
Date: 5th November, 2015