JMT AUTO LIMITED

Regd.Office : 224, A.J.C. Bose Road, Krishna Building 9th Floor Room No. 902, Kolkata - 700017

PART - I **Audited Financial Results for the Quarter / Year Ended 31st March, 2014**

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
1	**Income from Operations**					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	10,188.46	5,628.34	7,222.40	28,470.59	30,575.69
	(b) Other Operating Income	1.28	28.20	0.04	108.96	108.96
	Total income from operations (net)	**10,189.74**	**5,656.54**	**7,222.44**	**28,579.55**	**30,684.65**
2	**Expenses**					
	a. Cost of materials consumed	5,351.70	2,289.55	2,647.02	12,686.65	12,611.18
	b. Changes in inventories of finished goods and work-in-progress	446.34	(207.11)	506.03	(98.29)	442.36
	c. Employee benefits expense	359.24	364.40	390.41	1,461.53	1,430.11
	d. Depreciation and amortization expense	450.89	459.18	443.76	1,829.08	2,162.67
	e. Job Work Charges	733.69	627.93	807.88	2,885.49	3,116.48
	f. Power fuel and oil	1,004.66	828.92	1,156.09	3,799.82	4,488.73
	g. Consumption of Stores and Spare Parts	609.25	489.54	647.86	2,240.01	2,426.06
	h. Freight	176.85	130.16	88.03	596.86	302.37
	i. Other expense	253.85	253.75	470.44	1,122.99	1,635.32
	Total expenses	**9,386.47**	**5,236.32**	**7,157.52**	**26,524.14**	**28,615.28**
3	Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)	**803.27**	**420.22**	**64.92**	**2,055.41**	**2,069.37**
4	Other Income	617.70	0.47	1,143.38	698.05	1,368.96
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (3+4)	**1,420.96**	**420.68**	**1,208.30**	**2,753.46**	**3,438.33**
6	Finance costs	838.64	417.41	439.29	2,148.50	1,906.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**582.33**	**3.28**	**769.01**	**604.96**	**1,531.83**
8	Exceptional items	-	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax (7+8)**	**582.33**	**3.28**	**769.01**	**604.96**	**1,531.83**
10	Tax expenses	(46.85)	2.84	18.17	(100.65)	329.75
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**629.17**	**0.44**	**750.84**	**705.62**	**1,202.08**
12	Extraordinary Item	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**629.17**	**0.44**	**750.84**	**705.62**	**1,202.08**
14	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	**1,439.52**	**1,439.52**	**1,439.52**	**1,439.52**	**1,439.52**
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				**13,518.90**	**12,802.37**
16.i	**Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(not annualized)**					
	a) Basic	4.37	0.00	5.22	4.90	8.35
	b) Diluted	4.31	0.00	5.14	4.90	8.23
16.ii	**Earnings Per Share (after extraordinary items) (of Rs. 10/- each)(not annualized)**					
	a) Basic	4.37	0.00	5.22	4.90	8.35
	b) Diluted	4.31	0.00	5.14	4.90	8.23

See accompanying note to the financial results

PART - II

Sl. No.	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	-Number of shares	4,069,141	4,069,141	7,017,346	4,069,141	7,017,346
	-Percentage of shareholding	28.27%	28.27%	48.75%	28.27%	48.75%
2	Promoters and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	10,326,063	10,326,063	7,377,858	10,326,063	7,377,858
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100.00%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.73%	71.73%	51.25%	71.73%	51.25%

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Particulars		
B	INVESTORS COMPLAINTS	Quarter Ended 31.03.2014
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Particulars	As at 31-Mar-14 (Audited)	As at 31-Mar-13 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share capital	1,439.52	1,439.52
	(b) Reserves and Surplus	13,518.90	12,802.37
	Shareholders' funds	14,958.42	14,241.89
2	Non-current Liabilities		
	Current Assets, Loans and Advances		
	(a) Long term borrowings	8,439.76	6,847.63
	(b) Deferred tax liabilities (net)	2,266.21	2,366.86
	(d) Long-term provisions	21.08	62.05
	Non-current liabilities	10,727.04	9,276.54
3	Current Liabilities		
	(a) Short term borrowings	7,053.74	7,101.22
	(b) Trade payables	8,387.57	3,886.88
	(b) Other current liabilities	11,494.90	2,254.31
	(b) Short-term provisions	323.87	337.99
	Current liabilities	27,260.07	13,580.40
	TOTAL - EQUITY AND LIABILITIES	52,945.54	37,098.83
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	21,089.40	21,480.01
	(b) Non-current investments	6.15	6.15
	(c) Long term loans and advances	10,397.66	1,169.31
	(d) Other non-current assets	4.97	95.85
	Non-current assets	31,498.18	22,751.32
2	Current assets		
	(b) Inventories	10,275.72	9,570.16
	(c) Trade receivables	6,864.89	3,698.65
	(d) Cash and cash equivalents	2,013.33	152.26
	(e) Short-term loans and advances	2,223.50	868.97
	(f) Other current assets	69.92	57.47
	Current assets	21,447.36	14,347.51
	TOTAL - ASSETS	52,945.54	37,098.83

SEGMENT INFORMATION

Segments have been identified in line with the Accounting Standards (AS) 17 on Segment Reporting prescribed under the Companies Act, 1956, taking into account the nature of products and services, the different risks and returns, the organizational structure and the internal financial reporting system. It has manufacturing location in India only. Based on the dominant source and nature of risk and returns of the Company, its internal organizational structure and its system of internal financial reporting, geographical segment based in the location of the customers has been identified as the primary segment. The Company has following two geographical segments:

i) Domestic

ii) Export

The Company is a manufacturer of Automotive Components parts and managed organizationally as a single unit hence there are no reportable business segment .

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
	Domestic	7,417.33	4,149.47	5,872.87	21,316.85	25,327.37
	Export	2,772.42	1,507.06	1,349.57	7,262.70	5,357.28
	Net Sales/Income from Operations	**10,189.76**	**5,656.53**	**7,222.44**	**28,579.55**	**30,684.65**
	2. Segment Result					
	Domestic	784.15	261.56	313.08	1,736.67	2,176.27
	Export	267.77	294.70	254.73	1,237.14	1,194.56
	Total	**1,051.92**	**556.25**	**567.81**	**2,973.81**	**3,370.83**
	Less: (i) Interest	827.15	417.40	439.28	2,137.01	1,906.50
	(ii) Other Un-allocable Expenditure net-off	299.19	133.65	361.72	966.55	1,160.26
	(iii) Other Un-allocable Income	(656.75)	1.93	(1,002.20)	(734.71)	(1,227.76)
	Total Profit Before Tax	**582.33**	**3.27**	**769.02**	**604.96**	**1,531.83**
	3. Capital Employed					
	Domestic	19,111.72	21,059.12	20,330.00	19,111.72	20,330.00
	Export	5,047.77	4,716.87	3,505.02	5,047.77	3,505.02

JMT AUTO LTD. Adityapur Jamshedpur

NOTES :

1 During the current year ended 31st March, 2014 the Company has changed its accounting policy in relation to Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company. The Company has opted (with effect from 1st April 2013) to account for exchange differences arising on reporting of long-term foreign currency monetary items in accordance with Companies (Accounting Standards) Amendment Rules, 2009 pertaining to Accounting Standard 11 (AS-11) notified by Government of India on 31st March, 2009 (as amended on 29th December, 2011). Accordingly, the effect of exchange differences on foreign currency loans of the Company is accounted by addition or deduction to the cost of the assets so far it relates to depreciable capital assets and in other cases by transfer to "Foreign Currency Monetary Item Translation Difference Account" to be amortized over the balance period of the long-term monetary items. The exercise of the above accounting option has resulted in increase in Profit before Tax for the year ended 31st March 2014 by Rs 164.10 Lakhs.

2 Tax expenses comprises of current tax and deferred tax. Deferred tax for the quarter and year ended 31st March, 2014 includes a credit of Rs. 62.66 lakhs (current year charge Rs (37.99) Lakhs) arising from change in the treatment (for computation of Income Tax) of capital subsidy received in earlier year based on which income tax returns for past years was revised.

3 During the quarter ended June 30, 2012, the Company had entered into and have outstanding derivative contract in the nature of INR/USD Principle only Swap(POS) with IDBI Bank Limited for interest cost reduction of underlying INR Loan carrying fixed rate of interest. The Mark-to-Market (MTM) losses on such derivative contract as per the valuation report from banker as on March 31, 2014 stood at Rs 262.75 lakhs (Previous period : Rs. 109.75).

4 Figures for the previous periods have been re-arranged/re-grouped, wherever necessary to conform to the current period's presentation.

By Order of the Board
For JMT AUTO LIMITED

Place: New Delhi
Date : May 08, 2014

(Sanjay Tiku)
Whole Time Director

JMT AUTO LTD
Adityapur
Jamshedpur