

JBM Auto Limited
Plot No. 133, Sector 24,
Faridabad - 121 005 (Haryana)
T : +91-129-4090200
F : +91-129-2234230
W : www.jbm-group.com



JBMA/SEC/2016-17/65
9th February, 2017

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Sub. : Outcomes of Board Meeting held on 9th February, 2017

Dear Sir,

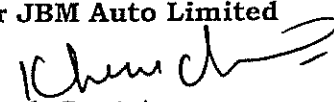
Pursuant to the Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited financial results along with limited review report for the 3rd quarter and 9 months ended on December 31, 2016.

You are requested to kindly take the same on your records.

Thanking you

Yours faithfully

For JBM Auto Limited


(Vivek Gupta)
Chief Financial Officer
& Company Secretary


 Encl. : As above

Works:

Plant II : Plot No. 5, Sector 31, Kasna Indl. Area, Greater Noida, Gautam Budh Nagar-201 306 T:+91 120 4522500, F:+91 120 4522504
Plant III : 71-72, M.I.D.C. Satpur, Nashik - 422 007 T: +91 253 2207297 F: +91 253 2360559
Plant IV : Plot No. B-2, Survey No. 1, Tata Motors Vendor Park, Sanand, Ahemdabad - 382 170 (Gujrat) T:+91 2717 645180
Plant V : Plot No. 157-E, Sector 3, Pithampur Industrial Area, Distt. Dhar-454 775 (M.P.)
Plant VI : SP-1/891, RIICO Industrial Area, Pathredi, Distt. Alwar, Rajasthan -303107
Corp. Office : Plot No. 9, Institutional Area, Sector 44, Gurgaon-122003 (Hr.) T:+91-124-4674500, 4674550 F:+91-124-4674599
Regd. Office : 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 T: +91 11 26427104, F: +91 11 26427100
CIN : L74899DL1996PLC083073

PART - I STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2016

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						Amount (₹ in Crores)	
		3 Months Ended			Nine Month ended			3 Months Ended			Nine Month ended			Year ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	Year ended	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income from Operations	181.22	175.19	134.46	547.17	458.04	614.82	462.68	472.65	332.80	1,394.82	1,138.39	1,572.91		
(a)	Gross Sales/ Income from Operations	19.62	21.60	18.09	65.51	60.37	81.39	53.77	57.83	41.81	168.84	144.28	193.42		
	Less:-Excise duty	161.60	153.59	116.37	481.66	397.67	533.42	408.91	414.83	290.99	1,225.98	994.11	1,379.49		
	Net Sales/ Income from Operations	10.50	8.71	7.47	28.33	25.63	33.53	31.18	36.95	26.50	96.79	101.54	138.27		
(b)	Other Operating Income	172.10	162.30	123.84	509.99	423.30	566.95	440.09	451.78	317.58	1,322.77	1,095.65	1,517.76		
2	Total Income from operations														
	Expenses														
	a) Cost of Materials consumed	117.38	110.68	104.18	338.22	313.31	426.07	312.78	310.85	236.22	914.66	777.78	1,086.00		
	b) Changes in inventories of finished goods and work in progress	(0.11)	(4.08)	(25.16)	10.14	(35.63)	(53.73)	(4.91)	(5.08)	(26.37)	1.92	(44.00)	(64.31)		
	c) Employee benefits expense	20.06	20.03	15.94	59.38	52.34	71.63	48.77	51.41	40.88	149.40	123.01	171.02		
	d) Depreciation and amortisation expense	5.86	5.63	5.48	17.05	17.02	21.01	15.16	14.69	13.00	44.20	40.57	58.95		
	e) Other expenses	14.89	18.72	13.94	49.40	42.43	60.02	34.53	43.01	30.37	115.59	95.91	134.91		
3	Total Expenses	158.08	150.98	114.39	474.19	389.47	525.00	406.33	414.88	294.10	1,225.77	993.27	1,386.57		
	Profit from operations before other Income, Finance cost and Exceptional Items (1-2)	14.02	11.32	9.45	35.80	33.83	41.95	33.76	36.90	23.48	97.00	102.38	131.19		
4	Other Income	3.45	4.83	1.73	8.86	4.26	11.22	3.64	4.60	1.74	9.08	2.96	6.40		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	17.47	16.15	11.18	44.66	38.09	53.17	37.40	41.50	25.22	106.08	105.34	137.59		
6	Finance Cost	6.41	6.70	7.08	20.23	21.52	28.41	13.74	13.30	12.56	40.79	39.65	52.75		
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	11.06	9.45	4.10	24.43	16.57	24.76	23.66	28.20	12.66	65.29	65.69	84.84		
8	Exceptional Items	-	-	-	11.05	-	-	-	-	-	11.05	-	-		
9	Profit from ordinary Activities before Tax (7+8)	11.06	9.45	4.10	35.48	16.57	24.76	23.66	28.20	12.66	76.34	65.69	84.84		
10	Tax Expense (Refer note-2)	2.21	(0.11)	0.78	3.45	(1.20)	0.14	6.39	6.19	3.20	17.19	13.82	21.90		
11	Net Profit for the period after tax but before Minority Interest (9-10)	8.85	9.56	3.32	32.03	17.87	24.62	17.27	22.01	9.46	59.15	51.86	62.94		
12	Less: Minority Interest	-	-	-	-	-	-	2.00	2.08	1.67	6.74	9.16	10.56		
13	Net Profit for the period. (11-12)	8.85	9.56	3.32	32.03	17.87	24.62	15.27	19.93	7.79	52.41	42.71	52.38		
14	Paid-up equity share capital	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40		
15	Face value of share (In Rs.)	5	5	5	5	5	5	5	5	5	5	5	5		
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year														
	Earning Per Share (EPS) (In Rs.)														
a)	Basic and diluted EPS before extraordinary items	2.16	2.28	0.76	7.67	4.23	5.84	3.69	4.60	1.86	12.67	10.32	12.39		
b)	Basic and diluted EPS after extraordinary items	2.16	2.28	0.76	7.67	4.23	5.84	3.69	4.60	1.86	12.67	10.32	12.39		



REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	STANDALONE				CONSOLIDATED					
		3 Months Ended			Nine month Ended		3 Months Ended			Nine month Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1	Segment Revenue										
	a) Component Division	131.66	135.67	111.29	393.25	371.87	409.45	428.91	310.28	1,222.57	1,050.92
	b) Tool Room Division	40.01	26.64	12.31	77.23	50.94	42.30	27.30	12.94	80.73	54.65
	c) Bus Division	0.14	-	-	39.25	0.14	0.29	-	-	39.25	-
	d) Others	0.29	-	0.27	0.30	0.64	0.29	-	0.27	0.30	0.64
	Sub - total	172.10	162.31	123.87	510.03	423.46	452.18	456.21	323.49	1,342.85	1,106.21
	Less : Inter Segment Revenue	0.00	0.01	0.03	0.04	0.16	12.09	4.43	5.91	20.09	10.56
2	Total Revenue	172.10	162.30	123.84	509.99	423.30	440.09	451.78	317.58	1,322.76	1,095.65
	Segment Results										
	(Profit)/(loss) before tax and Financial Charges from each segment)										
	a) Component Division	6.73	7.44	8.30	21.29	26.53	26.77	33.16	23.09	83.28	94.56
	b) Tool Room Division	12.91	8.94	4.57	25.14	18.53	13.07	8.80	3.82	25.28	17.75
	c) Bus Division	(5.31)	(4.30)	(3.46)	(8.75)	(9.81)	(5.31)	(4.30)	(3.46)	(8.75)	(13.78)
	d) Un-allocable Income/(Expenditure) (Net)	3.14	4.07	1.77	18.03	2.84	2.87	3.84	1.77	17.32	2.84
3	Total	17.47	16.15	11.18	55.71	38.09	37.40	41.50	25.22	117.13	105.34
	Less:										
	a) Financial Charges	6.41	6.70	7.08	20.23	21.52	13.74	13.30	12.56	40.79	39.65
	Profit before Tax	11.06	9.45	4.10	35.48	16.57	23.66	28.20	12.66	76.34	65.69
	Capital Employed										
	(Segment Assets - Segment Liabilities)										
	a) Component Division	110.01	113.99	101.60	110.01	101.60	413.15	414.59	396.31	413.15	396.31
	b) Tool Room Division	113.78	106.56	98.46	113.78	98.46	117.85	110.50	102.03	117.85	102.03
	c) Bus Division	79.84	83.89	85.84	79.84	85.84	79.84	83.89	85.84	79.84	85.84
	d) Others	24.93	23.83	22.10	24.93	22.10	24.93	23.83	22.10	24.93	22.10
	Total	328.56	328.27	308.00	328.56	308.00	635.77	632.81	606.28	635.77	606.28

Notes:

- The aforementioned Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on February 09, 2017.
- (a) Tax expense includes Provision for Current Tax and Deferred Tax.
(b) As per Accounting Standard -26, Intangible Assets, expenses incurred on development activities comprising of salary, wages & material etc has been recognized as intangible asset/intangible assets under development. For the purpose of computation of tax expense the same has been considered as eligible expenditure u/s 35(2AB) of the Income Tax Act, 1961 as the KOSI plant has been recognized as in-house R & D Centre by DSIR vide letter dated 22.06.2015 and the tax provision is made accordingly.
- One of the subsidiary company has received an Order dated 8th September, 2014 issued under the Rajasthan Stamp Act, 1998 by the Collector of Stamps, Alwar, Rajasthan for the levy of Stamp Duty amounting to Rs. 2.49 Cr including interest and penalty towards registration of the land situated at Pathredi, Rajasthan. The Company has filed writ petition with the Hon'ble Rajasthan High Court, Jaipur dated 18th August, 2015 for filing the rectification petition with the Tax Board, Ajmer. A Revision petition has been filed by the company with the tax board, Ajmer after depositing 25% of the demand amounting to Rs. 0.62 Cr on 30th December, 2015. Last date of hearing was on 18th January 2017 and the order has been reversed for disposal.
- The previous Period's figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current Period's figures.

By Order of the Board
For JBM Auto Limited



Sandip Sanyal
Executive Director

Place : Gurgaon (Haryana)
Dated : 09 February, 2017

Mehra Goel & Co.
C h a r t e r e d A c c o u n t a n t s

To

The Board of Directors
M/s JBM Auto Limited
601 Hemkunt Chambers,
89, Nehru Place,
New Delhi-110019

Review Reports on 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

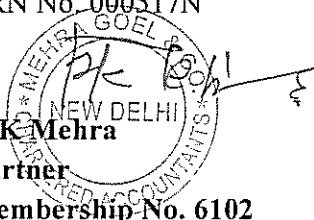
1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **M/s JBM Auto Limited** ("the Company") for the quarter and Nine months ended 31st December 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 Statements are free of material misstatements. A review is limited primarily to inquiries of Company Personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone Statement prepared in accordance with applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R.K. Mehra

Partner

Membership No. 6102



Place: Gurugram (Haryana)

Date: 09th February, 2017

Mehra Goel & Co.
C h a r t e r e d A c c o u n t a n t s

To

The Board of Directors
M/s JBM Auto Limited
601 Hemkunt Chambers,
89, Nehru Place,
New Delhi-110019

Review Reports on 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") 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 and nine months ended 31st December 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 Statements are free of material misstatements. A review is limited primarily to inquiries of Company Personnel and analytical procedures, applied to financial data and thus provides 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 & nine months ended consolidated financial results, we did not review the statement of unaudited financial results of one subsidiary and two joint ventures whose unaudited financial results reflect total revenue of Rs.282.08 Crores and Rs.854.40 Crores for the quarter & nine months ended 31st December 2016 respectively. 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 financial results is based solely on the reports of the other auditors.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited consolidated Statements prepared in accordance with applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies

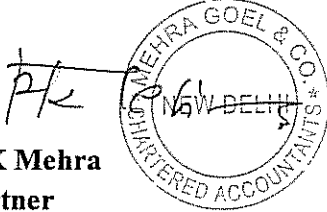


prepared in accordance with applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehra Goel & Co.

(Chartered Accountants)

FRN No. 000517N



R.K Mehra

Partner

Membership No. 6102

Place: Gurugram (Haryana)

Date: 09th February, 2017