

JBMA/SEC/2016-17/
09th August, 2016

LISTING DEPARTMENT

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. : Un-Audited Financial Results for the 1st quarter
ended on 30.06.2016**

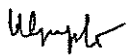
Dear Sir,

Pursuant to the Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited financial results alongwith limited review report for the 1st quarter ended on June 30, 2016.

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, Pathredii, 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

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 Director
M/s JBM Auto Limited
601, Hemkunt Chambers,
89, Nehru Place,
New Delhi – 110019

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 ended on June 30, 2016. The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). 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 these financial 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respect in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing 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. 00517N


R. K. Mehra
Partner
M. No. 006102



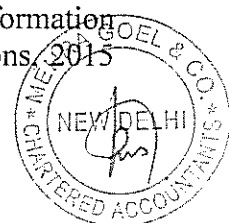
Place: Gurgaon (Haryana)
Date: 09/08/2016

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

To

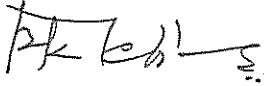
The Board of Director
M/s JBM Auto Limited
601, Hemkunt Chambers,
89, Nehru Place,
New Delhi – 110 019

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 June 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (the "Listing Regulations, 2015"). 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 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 interim financial results reflect total revenue of Rs. 223.06 Crores for the quarter ended June 30, 2016 and total profit after tax of Rs. 3.69 Crores for the quarter ended June 30, 2016 as considered in the unaudited consolidated financial results. 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 Statement has not been prepared in all material respects in accordance with applicable Accounting Standards under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015



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



R. K. Mehra
Partner
M. No. 006102



Place: Gurgaon (Haryana)
Date: 09/08/2016

JBM AUTO LIMITED

Regd. Office : 601, Hemkunt Chamber, 89, Nehru Place, New Delhi-110 019
CIN NO:L74899DL1996PLC083073



PART- I STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

		STANDALONE				CONSOLIDATED				Amount (₹ in Crores)	
Sr. No.	Particulars	3 Months Ended			Year ended	3 Months Ended			Year ended		
		30.06.2016	31.03.2016	30.06.2015		30.06.2016	31.03.2016	30.06.2015			
			Unaudited		Audited		Unaudited		Audited		
1	Income from Operations	166.47	135.76	142.43	533.42	402.24	385.38	324.56	1,379.49		
(a)	Net Sales/ Income from Operations (Net of Excise duty)										
(b)	Other Operating Income	9.11	7.89	9.51	33.53	28.66	36.73	39.74	138.27		
2	Total Income from operations (net)	175.58	143.65	151.94	566.95	430.90	422.11	364.30	1,517.76		
	Expenses										
a)	Cost of Materials consumed	110.16	112.76	106.83	426.07	291.03	308.21	247.78	1,086.00		
b)	Changes in inventories of finished goods and work in progress	14.32	(18.10)	(5.87)	(53.73)	11.92	(20.31)	(8.87)	(64.31)		
c)	Employee benefits expense	19.29	19.30	17.81	71.63	49.22	48.01	38.99	171.02		
d)	Depreciation and amortisation expense	5.56	3.98	5.79	21.01	14.34	18.38	13.97	58.95		
e)	Other expenses	15.79	17.58	14.09	60.02	38.05	39.00	31.01	134.91		
	Total Expenses	165.12	135.52	138.65	525.00	404.56	393.29	322.88	1,386.57		
3	Profit from operations before other Income, Finance cost and Exceptional items (1-2)	10.46	8.13	13.30	41.95	26.34	28.82	41.42	131.19		
4	Other Income	0.57	6.96	1.25	11.22	0.84	3.43	1.00	6.40		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	11.03	15.09	14.55	53.17	27.18	32.25	42.42	137.59		
6	Finance Cost	7.12	6.89	7.00	28.41	13.75	13.10	12.97	52.75		
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3.91	8.20	7.55	24.76	13.43	19.15	29.45	84.84		
8	Exceptional items	11.05	-	-	-	11.05	-	-	-		
9	Profit from ordinary Activities before Tax (7+8)	14.96	8.20	7.55	24.76	24.48	19.15	29.45	84.84		
10	Tax Expense	1.35	1.43	1.79	0.14	4.61	8.08	8.59	21.90		
11	Net Profit for the period after tax but before Minority Interest (9-10)	13.61	6.77	5.76	24.62	19.87	11.07	20.86	62.94		
12	Less: Minority Interest	-	-	-	-	1.77	1.40	3.83	10.56		
13	Net Profit for the period. (11-12)	13.61	6.77	5.76	24.62	18.10	9.67	17.03	52.38		
14	Paid-up equity share capital	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		
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				177.47				323.27		
16	Earning Per Share (EPS) (In Rs.)										
a)	Basic and diluted EPS before extraordinary items	3.23	1.61	1.36	5.84	4.38	2.07	4.13	12.39		
b)	Basic and diluted EPS after extraordinary items	3.23	1.61	1.36	5.84	4.38	2.07	4.13	12.39		

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		3 Months Ended		Year ended	3 Months Ended		Year ended
		30.06.2016	31.03.2016	30.06.2015	30.06.2016	31.03.2016	30.06.2015
1	Segment Revenue		Unaudited	Audited		Unaudited	Audited
	a) Component Division	125.90	126.23	130.57	384.21	399.87	342.60
	b) Tool Room Division	10.57	17.32	21.24	11.13	22.14	21.57
	c) Bus Division	39.11	-	-	39.11	-	76.79
	d) Others	0.02	0.13	0.18	0.02	0.13	0.18
	Sub - total						
	Less : Inter Segment Revenue	175.60	143.68	151.99	434.47	422.14	364.35
	Total Revenue	0.02	0.03	0.05	3.57	0.03	0.05
		175.58	143.65	151.94	430.90	422.11	364.30
2	Segment Results						
	(Profit/loss before tax and Financial Charges from each segment)						
	a) Component Division	7.11	7.34	10.23	23.35	23.95	38.01
	b) Tool Room Division	3.28	5.94	7.73	3.41	6.48	7.81
	c) Bus Division	0.86	(3.96)	(3.48)	0.86	(3.96)	(3.48)
	d) Un-allocable Income/(Expenditure) (Net)	10.83	5.77	0.08	10.61	5.78	0.08
	Total	22.08	15.09	14.55	38.23	32.25	42.42
	Less:						
	a) Financial Charges	7.12	6.89	7.00	13.75	13.10	12.97
	Profit before Tax	14.96	8.20	7.55	24.48	19.15	29.45
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Component Division	115.13	107.78	107.44	402.63	397.13	394.56
	b) Tool Room Division	101.94	100.02	101.17	106.07	104.04	105.64
	c) Bus Division	88.77	87.78	95.09	88.77	87.78	95.09
	d) Others	22.46	25.51	5.31	22.46	25.51	5.31
	Total	328.30	321.10	309.02	619.93	614.46	600.61

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 August 09, 2016 .
- The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures for the full financial year and the unaudited published year to date figures upto the third quarter ended on 31.12.2015
- (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.



- 4 Exceptional item represents Rs 11.05 crores receivable against a claim made for compensation, due to less volumes lifted by a customer.
- 5 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 3rd March 2016, wherein the stay order has been extended to 14th September 2016.
- 6 The previous Year's/Period's figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current year's/Period's figures.

Place : Gurgaon (Haryana)
Dated : 09 August, 2016

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By Order of the Board
For JBM Auto Limited
[Handwritten signature]
Sandip Sanyal
Executive Director

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