

JMT AUTO LIMITED

Regd. Office : 3, L S C Pomposh Enclave, Guru Nanak Market, Opp. L S C Market, New Delhi - 110 048.

Audited Financial Results for the Quarter/ Year Ended 31st March, 2017

CIN - L42274DL1997PLC270939

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended		Consolidated	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Un-Audited	Audited	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue							
	a. Revenue from operations	8,702.81	7,681.07	8,701.40	31,416.34	33,429.27	31,416.34	33,429.27
	b. Other Income	180.04	68.92	23.35	353.52	339.84	353.52	339.84
	Total Income	8,882.86	7,749.99	8,724.75	31,769.87	33,769.11	31,769.87	33,769.11
2	Expenses							
	a. Cost of materials consumed	3,862.76	2,793.82	3,400.63	12,925.12	13,523.92	12,925.12	13,523.92
	b. Changes in inventories of finished goods and work-in-progress	-191.89	-111.95	201.22	-1,132.34	-179.67	-1,132.34	-179.67
	c. Employee benefits expense	594.04	486.25	509.53	2,091.11	1,810.47	2,091.11	1,810.47
	d. Finance Cost	666.88	511.21	2.01	2,139.25	1,953.84	2,139.25	1,953.84
	d. Depreciation and amortization expense	746.08	744.10	694.19	2,932.86	2,761.45	2,932.86	2,761.55
	e. Job Work Charges	1,007.71	985.14	1,090.94	3,943.65	4,284.06	3,943.65	4,284.06
	f. Power fuel and oil	1,075.18	1,027.73	1,140.07	4,047.61	4,422.27	4,047.61	4,422.27
	g. Consumption of Stores and Spare Parts	679.64	664.57	618.83	2,379.97	2,610.00	2,379.97	2,610.00
	h. Freight	132.82	145.79	160.25	504.94	617.61	504.94	617.61
	i. Other expense	425.25	262.07	394.46	1,361.28	1,181.46	1,361.28	1,181.46
	Total expenses	8,998.47	7,508.73	8,212.13	31,193.46	32,985.41	31,193.46	32,985.51
3	Profit/ (loss) before share of profit /(loss) from investment in associate and joint ventures, exceptional items and tax (1-2)	-115.62	241.26	512.62	576.41	783.70	576.41	783.60
4	Share of Profit/(Loss) of Associated and Joint Ventures	-	-	-	-	-	8.64	-0.55
5	Profit/(Loss) before exceptional items and tax(3+4)	-115.62	241.26	512.62	576.41	783.70	585.05	783.05
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5 -6)	-115.62	241.26	512.62	576.41	783.70	585.05	783.05
8	Tax expense:							
	(a) Current Tax	79.90	205.99	14.20	680.72	155.22	680.72	155.22
	(b) Previous Year Tax	-	-	-	91.51	-	91.51	-
	(c) Deferred tax	-191.69	-105.29	-56.42	-441.42	-222.64	-441.42	-222.64
	(d) MAT	0.00	0.96	210.23	-175.09	341.02	-175.09	341.02
	Total Tax Expenses	-111.79	101.66	168.01	155.72	273.60	155.72	273.60
9	Profit/(Loss) for the year from continuing operations (7-8)	-3.83	139.60	344.61	420.69	510.10	429.33	509.45
10	Other Comprehensive Income							
	(i) Item that will not be reclassified to profit or loss	-12.07	-14.64	-19.45	-38.72	-57.22	-38.72	-57.22
	ii) Income tax relating to items that will not be reclassified to profit or loss	3.98	4.83	6.42	12.78	18.88	12.78	18.88
	Total Other Comprehensive Income	-8.09	-9.81	-13.03	-25.94	-38.34	-25.94	-38.34
11	Total Comprehensive Income from continuing operations (9-10)	-11.92	129.79	331.58	394.75	471.76	403.39	471.11
12	Profit/(loss) from discontinued operations	-	-	-	-	-	-38,764.92	-3,782.64
13	Tax expense of discontinued operations	-	-	-	-	-	-1,097.06	-923.13
14	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-39,861.98	-4,705.77
15	Other Comprehensive Income from Discontinued Operations (net of tax)	-	-	-	-	-	3,197.72	-6,556.45
16	Total Comprehensive Income from Discontinued Operations(14+5)	-	-	-	-	-	-36,664.26	-11,262.22
17	Total Comprehensive Income (Comprising Profit/(Loss) and Other Comprehensive Income for the year)(15+16)	-11.92	129.79	331.58	394.75	471.76	-36,260.87	-10,791.11
18	Paid-up Equity Share Capital (Face Value Rs. 1/- Per Share)	5,038.32	5,038.32	5,038.32	5,038.32	5,038.32	5,038.32	5,038.32
19.i	Earnings Per Share (For continued operation) (not annualized)							
	a) Basic	(0.002)	0.03	0.07	0.08	0.09	0.08	0.09
	b) Diluted	(0.002)	0.03	0.07	0.08	0.09	0.08	0.09
19.ii	Earnings Per Share (For continued and discontinued operations) (not annualized)							
	a) Basic	(0.002)	0.03	0.07	0.08	0.09	(7.20)	(2.14)
	b) Diluted	(0.002)	0.03	0.07	0.08	0.09	(7.20)	(2.14)

JMT Auto Limited
Audited Balance Sheet as at 31st March, 2017

Particulars		Standalone		Consolidated	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A	ASSETS				
1	Non-current assets				
(a)	Property, plant and equipment	15,415.39	17,464.17	15,415.39	143,270.07
(b)	Capital work-in-progress	83.26	17.61	83.26	17.61
(c)	Other intangible assets	11.93	19.50	11.93	5,572.69
(e)	<u>Financial assets</u>				
	Investments	706.15	706.15	714.79	705.60
	Other financial assets	574.75	572.72	574.75	572.72
(f)	Other non-current assets	390.62	434.58	390.62	939.57
	Sub total-Non-current assets	17,182.10	19,214.73	17,190.74	151,078.26
2	Current assets				
(a)	Inventories	11,781.26	11,221.11	11,781.26	30,913.19
(b)	<u>Financial assets</u>				
	Trade receivables	5,521.81	5,181.27	5,521.81	32,752.45
	Cash and cash equivalents	36.81	20.37	36.81	6,782.60
	Other financial assets	362.50	646.78	362.50	4,572.23
(d)	Other current assets	5,397.17	4,030.03	5,397.17	4,319.57
3	Assets held for sale			87,467.00	
	Sub total-Current assets	23,099.55	21,099.56	110,566.55	79,340.04
	TOTAL-ASSETS	40,281.65	40,314.29	127,757.29	230,418.30
(B)	EQUITY AND LIABILITIES				
1	Equity				
(a)	Equity share capital	5,038.32	5,038.32	5,038.32	5,038.32
(b)	<u>Other equity</u>	11,923.67	11,552.58	(12,826.65)	23,776.36
	Sub total-Equity	16,961.99	16,590.90	(7,788.33)	28,814.68
2	Liabilities				
	Non-current liabilities				
(a)	<u>Financial liabilities</u>				
	Borrowings	4,220.71	5,645.40	4,220.71	27,651.05
(b)	Provisions	200.40	146.73	200.40	1,750.99
(c)	Deferred tax liabilities (net)	1,662.95	2,117.16	1,662.97	15,187.14
	Sub total-Non-current liabilities	6,084.06	7,909.29	6,084.08	44,589.18
	Current liabilities				
(a)	<u>Financial liabilities</u>				
	Borrowings	8,432.80	7,005.14	8,432.80	61,786.30
	Trade payables	4,144.68	4,267.50	4,144.67	45,588.50
	-Total Outstanding dues of Micro and Small enterprises	-	-	-	-
	-Total Outstanding dues other than Micro and Small enterprises	4,144.68	4,267.50	4,144.67	45,588.50
	Other current financial liabilities	4,128.10	4,354.66	4,128.09	19,426.10
(b)	Other current liabilities	180.40	213.04	180.40	15,963.68
(c)	Provisions	2.71	1.91	2.71	7,663.43
(d)	Current tax liabilities (net)	346.91	(28.15)	346.92	6,586.43
3	Liabilities held for sale	-	-	112,225.95	-
	Sub total-Current liabilities	17,235.60	15,814.10	129,461.54	157,014.44
	TOTAL EQUITY AND LIABILITIES	40,281.65	40,314.29	127,757.29	230,418.30

Notes

- 1 The above results have been reviewed by the audit committee and approved by the board of directors of the company at their meeting held on June 10, 2017.
- 2 The consolidated financials of the company include financials pertaining to the holding company, one overseas subsidiary, one joint venture company. The accounts of the overseas subsidiary are unaudited and have been considered on the basis of management certification.
- 3 The company is in the process of monetising its overseas assets, inter-alia, strengthening the capital structure of its business, strategic sales in consultation with lenders and other stake holders of those businesses. Accordingly, the company has classified overseas subsidiary as assets held for sales with necessary disclosure in Ind AS accounts in accordance with the requirements of Ind AS 105.
- 4 The company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly, the transition was carried out from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with Ind AS-101 "First time adoption of Indian Accounting Standards". Accordingly, the impact of transition has been recorded in opening reserves as on 01.04.2015 and the periods presented have been restated / classified.

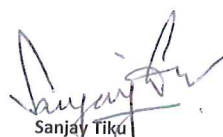
- 5 Reconciliation of net profit/(loss) after tax for the corresponding quarter and Year ended March 31, 2017 between previous GAAP and Ind AS is as under:

Sr. No.	Particulars	Standalone		Consolidated
		Quarterly	Year Ended	
		31-Mar-16	31-Mar-16	31-Mar-16
A)	Net Profit/(Loss) after tax for the period as previous GAAP	391.67	485.65	(4,220.67)
B)	Effects of transition of Ind AS on statement of profit and loss:			
iv)	Re-Classification of Interest cost on Gratuity and Leave Encashment to Finance Cost			
v)	Re-Classification of Actuarial gains/(Losses), arising in respect of defined benefit plans	(28.32)	17.88	17.88
vi)	Adjustment in Finance Cost	19.45	57.22	57.22
vii)	Depreciation	(30.95)	(30.95)	(30.95)
vii)	Tax adjustment	(0.82)	(3.22)	(3.22)
viii)	Adjustment in Overseas Comprehensive income	-6.418	(16.48)	(16.48)
C)	Net profit/(Loss) after tax for the period as per Ind AS			(6,556.56)
D)	Other Comprehensive Income (net of tax)	344.61	510.10	(10,752.78)
E)	Total Comprehensive Income	(13.03)	(38.34)	(38.34)
		331.58	471.76	(10,791.12)

Notes:

- a) Under Previous GAAP, current Investments [both quoted and unquoted] were stated at cost. Under IND AS, quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as FVTPL.
- b) Under previous GAAP, non-current Investments were stated at cost. Wherever applicable, provision was made to recognise the decline, other than temporary in valuation of such Investments. Under Ind AS, the company has opted to recognise its long term investment [both quoted and unquoted] in subsidiaries / joint ventures and associates held by it as on the date of transition at cost. Investments made after the transition date have been valued at FVTOCI. Quoted Long term investments other than subsidiaries/ joint ventures and associates have been classified as FVTOCI and unquoted Long Term Investments other than subsidiaries / joint ventures and associates have been classified as FVTPL.
- c) Other comprehensive income includes net movement of re-measurement of defined benefit plans and certain other adjustments.
- d) Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.
- e) The figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year to date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year, which was subjected to a limited review.

Date: 10.06.2017
Place: New Delhi


Sanjay Tikka
WT Director
DIN-003300566



A. C. Gupta & Associates

CHARTERED ACCOUNTANTS

808, Padma Tower-I, Rajendra Place,
New Delhi - 110008, Ph.: 011- 43094645

**Auditor Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015**

To,

**The Board of Directors of
JMT Auto Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of JMT Auto Limited('the company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015, read with SEBI circular NO CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year to date figures up to December 31, 2016, being the date of end the third quarter of the current financial year which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017, and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the 9 months period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial result for the 9 months period ended December 31, 2016, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim financial reporting, specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements), Regulation, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us, these quarterly standalone financial results as well as the year to date results:



- i. are presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements), Regulation, 2015 read with SEBI circular no CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regards; and
 - ii. *give a true and fair view of the net loss and the other financial information for the quarter ended March 31, 2017 and the year ended March 31, 2017.*
4. Further read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular no CIR/CFD/FAC/62/2016 dated July 5, 2016.

For A. C. Gupta & Associates

Chartered Accountants

Firm's registration number: 008079N

A. C. Gupta
[Partner]

Membership Number: 008565



Place : New Delhi

Dated : June 10, 2017



A. C. Gupta & Associates

CHARTERED ACCOUNTANTS

808, Padma Tower - I, Rajendra Place,
New Delhi - 110008, Ph.: 011- 43094645

Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
JMT Auto Limited**

1. We have audited the accompanying statement of consolidated financial results of JMT Auto Limited ('the company') comprising its subsidiary (together, 'the Group') and joint venture for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us, and based on consideration of the reports of other auditors on separate financial statements and other financial information of subsidiary / joint venture, these consolidated financial results for the year:
 - i. includes the year to date results of one overseas subsidiary and one Joint Venture Company, in consolidation;
 - ii. have been presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regards; and
 - iii. give a true and fair view of the consolidated net loss and other financial information for the consolidated year to date results for the year ended March 31, 2017 except
 - a) the financial statements and other financial information of the overseas subsidiary included in these consolidated financial statements, as at and at the end for the year ended March 31, 2017 being based on unaudited financial statements as certified by the

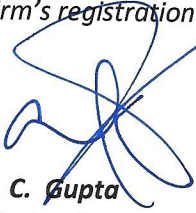


management, which reflects total assets of Rs. 87,467 Lakh as at March 31, 2017, net asset (liability) of Rs. 7388 Lakh as at March 31, 2017, total revenue of Rs. 230930 Lakh for the year ended March 31, 2017 and net cash out flow of Rs. 651 Lakh for the year ended on that date and Group's share of net profit of Rs. 8 Lakh for the year ended on that date, in respect of joint venture company.

For A. C. Gupta & Associates

Chartered Accountants

Firm's registration number: 008079N



A. C. Gupta
[Partner]

Membership Number: 008565



Place : New Delhi

Dated : June 10, 2017