

JBM AUTO LIMITED

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



PART - I STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2015

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended		Half year ended		Year ended		3 Months Ended		Half year ended		Year ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2014	31.03.2015	31.03.2014	30.09.2015	30.06.2015	30.09.2014	30.09.2014	30.09.2014	31.03.2015
1	Income from Operations	138.86	142.43	128.97	281.29	288.32	553.83	378.56	324.56	362.46	718.39	1,382.80	
(a)	Net Sales/ Income from Operations (Net of Excise duty)	8.65	9.51	13.11	18.16	23.25	46.28	35.21	39.74	-0.70	74.95	174.15	
(b)	Other Operating Income	147.51	151.94	142.08	299.46	311.57	600.11	413.77	364.30	403.16	778.07	1,556.95	
2	Total Income from operations (act) Expenses	102.29	106.83	104.39	209.13	211.14	422.05	293.78	247.78	300.81	563.35	1,102.34	
	a) Cost of Materials consumed	(4.59)	(5.87)	(6.52)	(10.47)	4.64	(2.85)	(8.76)	(8.87)	(9.71)	4.37	2.88	
	b) Changes in inventories of finished goods and work in progress	18.58	17.81	14.73	36.39	27.40	58.48	43.14	38.99	35.69	67.64	139.30	
	c) Employee benefits expense	5.75	5.70	4.08	11.85	7.85	15.91	13.60	13.97	8.24	27.57	39.76	
	d) Depreciation and amortisation expense	14.41	14.09	14.80	28.49	26.66	56.52	34.52	31.01	31.07	65.53	121.50	
	e) Other expenses	136.44	138.65	131.48	275.09	277.69	550.12	376.28	322.88	366.10	699.16	1,405.77	
3	Profit from operations before other Income, Finance cost and Exceptional items (1-2)	11.07	13.30	10.59	24.37	33.88	49.99	37.49	41.42	37.06	78.92	151.17	
4	Other Income	1.28	1.25	4.11	2.54	4.64	8.39	0.23	1.00	0.00	1.23	4.09	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	12.35	14.55	14.70	26.90	38.52	58.38	37.72	42.42	37.06	80.14	155.27	
6	Finance Cost	7.43	7.00	6.09	14.43	11.44	21.22	14.13	12.97	9.28	27.10	34.92	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4.92	7.55	8.61	12.47	27.08	37.16	23.59	29.45	27.78	53.04	120.35	
8	Exceptional items	-	-	-	-	2.02	2.02	-	-	-	-	2.02	
9	Profit from ordinary Activities before Tax (7+8)	4.92	7.55	8.61	12.47	29.10	39.18	23.59	29.45	27.78	53.04	122.36	
10	Tax Expense	(3.87)	1.79	1.32	(2.08)	8.20	5.57	2.03	8.59	10.68	10.62	29.73	
11	Net Profit for the period after tax but before Minority Interest (9-10)	8.79	5.76	7.30	14.55	20.90	33.60	21.56	20.86	17.10	42.42	92.64	
12	Less: Minority Interest	-	-	-	-	-	-	3.65	3.83	1.99	7.48	16.23	
13	Net Profit for the period. (11-12)	8.79	5.76	7.30	14.55	20.90	33.60	17.91	17.03	15.11	34.93	76.41	
14	Paid-up equity share capital	20.40	20.40	10.20	20.40	10.20	20.40	20.40	20.40	10.20	10.20	20.40	
	Face value of share (In Rs.)	5	5	10	5	10	5	5	5	10	10	5	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	161.51	-	-	-	-	280.23	
16	Earning Per Share (EPS) (In Rs.)	2.10	1.36	1.79	3.47	5.12	8.04	4.34	4.13	3.71	8.46	18.25	
a)	Basic and diluted EPS before extraordinary items (Refer note-3)	2.10	1.36	1.79	3.47	5.12	8.04	4.34	4.13	3.71	8.46	18.25	
b)	Basic and diluted EPS after extraordinary items (Refer note-3)	-	-	-	-	-	-	-	-	-	-	-	

Part II		Select information for the quarter and half year ended 30th September 2015					
A	PARTICULARS OF SHAREHOLDING PUBLIC SHAREHOLDING - Number of Shares - Percentage of shareholding PROMOTERS AND PROMOTER GROUP SHAREHOLDING a) Pledged/Encumbered - Number of Shares - Percentage of share (as a % of the total shareholding of promoter & promoter group) - Percentage of share (as a % of the total share capital of the company) b) Non-encumbered - Number of Shares - Percentage of share (as a % of the total shareholding of promoter & promoter group) - Percentage of share (as a % of the total share capital of the company)	3 Months Ended		Half Year ended		Year ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2014	30.09.2014	31.03.2015
1		15512740 38.03%	15512140 38.02%	3877685 38.02%	3877685 38.02%	15512140 38.02%	
2		NIL	NIL	NIL	NIL	NIL	
		25282624 100.00%	25283224 100.00%	6321156 100.00%	6321156 100.00%	25283224 100.00%	
		61.97%	61.98%	61.98%	61.97%	61.98%	

Particulars		Quarter ended 30th September 2015	
B	Investor Complaints	0	0
	a) Pending at the beginning of the quarter	0	0
	b) Received during the quarter	0	0
	c) Disposed off during the Quarter	0	0
	d) Remaining unsubmitted at the end of the quarter	0	0

St. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended		Half year ended		Year ended		3 Months Ended		Half year ended		Year ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2014	30.09.2014	31.03.2015	
1	Segment Revenue	130.01	130.57	133.81	260.58	242.61	510.00	398.04	342.60	392.28	740.64	718.27	1,458.09
	a) Component Division	17.39	21.24	8.31	38.64	68.85	89.73	20.14	21.57	10.92	41.71	73.73	98.48
	b) Tool Room Division	0.19	0.18	0.07	0.37	0.24	0.67	0.19	0.18	0.07	0.37	0.24	0.67
	c) Bus Division	147.59	151.99	142.19	299.58	311.70	600.40	418.37	364.35	403.27	782.72	792.24	1,557.24
	d) Others	0.08	0.05	0.11	0.13	0.14	0.30	4.60	0.05	0.11	4.65	0.14	0.30
	Total Income	147.51	151.94	142.08	299.46	311.57	600.11	413.77	364.30	403.16	778.07	792.10	1,556.95
2	Segment Results (Profit before tax and Financial Charges from each segment)	7.99	10.23	8.71	18.22	15.71	31.57	33.48	38.01	30.96	71.49	56.66	129.30
	a) Component Division	6.23	7.73	2.16	13.96	18.95	23.71	6.11	7.81	2.26	13.93	19.36	22.86
	b) Tool Room Division	(2.87)	(3.48)	-	(6.38)	(5.38)	(1.29)	(2.87)	(3.48)	-	(6.35)	-	(1.29)
	c) Bus Division	1.00	0.08	3.84	1.07	5.87	1.00	1.00	0.08	3.40	5.87	5.87	6.40
	d) Un-allocable Income/(Expenditure) (Net)	12.35	14.55	14.70	26.90	(0.53)	60.40	37.72	42.42	37.06	80.14	81.89	157.28
	Total	7.43	7.00	6.09	14.43	11.44	21.22	14.13	12.97	9.28	27.10	17.88	34.92
	Less:	4.92	7.55	8.61	12.47	29.10	39.16	23.59	29.45	27.78	58.04	64.01	122.30
3	Profit before Tax Capital Employed (Segment Assets - Segment Liabilities)	108.55	107.44	114.45	108.55	114.45	100.77	400.27	394.56	311.73	400.27	311.73	370.14
	a) Component Division	104.79	101.17	93.53	104.79	93.53	96.37	109.10	105.64	98.83	109.10	98.83	100.80
	b) Tool Room Division	87.43	95.09	-	87.43	87.43	83.77	87.43	95.09	-	87.43	87.43	83.77
	c) Bus Division	14.54	5.31	69.73	14.54	69.73	8.84	14.54	5.31	69.73	14.54	69.73	8.84
	d) Others	315.31	309.02	277.71	315.31	277.71	289.75	611.35	600.61	480.28	611.35	480.28	563.55
	Total	315.31	309.02	277.71	315.31	277.71	289.75	611.35	600.61	480.28	611.35	480.28	563.55

Notes:

- 1 The aforementioned results were reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on November 05, 2015 . Limited Review of these results, as required under clause 41 of the listing Agreement ,has been completed by Auditors.
- 2 (a) Tax expense includes Provision for Current Tax and Deferred Tax . Provision for current tax has been computed on an annualized basis, taking into account the projected profitability of the company , duly prorated for the quarterly performance and after allowing for tax expenses.
- (b) As per Accounting Standard -26, Intangible Assets, expenses incurred on research and development activities comprising of salary, wages & material has been recognized as intangible asset 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.
- (c) During the quarter the Company has recognised deferred tax asset on unabsorbed depreciation based upon virtual certainty supported by confirmed orders from customers which will result in sufficient taxable profit.
- 3 In terms of resolution passed by the share holders of the Company at 18th Annual General Meeting held on 24th September, 2014, the company has split/sub-divided the face value of its equity share of Rs. 10/- each to Rs. 5/- each with effect from 9th October, 2014 i.e. the Record Date. Further, post split of shares 2,03,97,682 bonus equity shares of Rs. 5/- each have been allotted on the same record date, in the ratio of 1 equity share of Rs. 5/- each fully paid-up for 1 equity share of Rs. 5/- each held. Consequently the earning per share has been re-stated for all the periods presented based on the number of equity shares post split and bonus issue i.e. 4,07,95,364 equity shares, in accordance with Accounting Standard (AS-20) on "Earning per share".
- 4 In accordance with the requirement prescribed under schedule II and other applicable provision of companies Act 2013, the company is in the process of identification of various components of all plants and machineries of the company . Keeping in view the quantum of the company business activities the proposed activity may take considerable time for implementation, therefore ,the impact of same , if any, will be reflected in financials of the company in subsequent period.
- 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.249,93,763/- (Rupees Two Crore Forty Nine Lacs Ninety Three Thousand Seven Hundred and Sixty Three only) 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. The Hon'ble High Court vide its order dated 18th September, 2015 has transferred the case to one bench judge for hearing.
- 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.

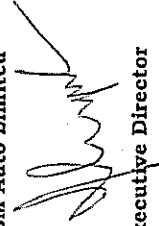


7 The disclosure of balance sheet items as required under clause 41(v)(h) of the listing agreement is as under:

Statement of Assets and Liabilities

Sr. No.	Particulars	Amount (Rs In Crores)					
		For the Period Ended		For the Period Ended			
		30.09.2015	31.03.2015	30.09.2015	31.03.2015	31.03.2015	31.03.2015
		STANDALONE	CONSOLIDATED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A	EQUITY AND LIABILITIES						
1	Shareholders' Funds						
	(a) Share Capital	30.40	30.40	30.40	30.40	30.40	30.40
	(b) Reserve & Surplus	176.05	161.51	316.36	280.23	280.23	280.23
	Sub total- Shareholders' Funds	206.45	191.91	346.76	310.63	310.63	310.63
2	Minority Interest			73.67	66.18	66.18	66.18
3	Non-current Liabilities						
	(a) Long term borrowings	68.65	97.84	149.97	186.03	186.03	186.03
	(b) Deferred Tax Liability	19.66	21.73	45.34	41.78	41.78	41.78
	(c) Other Long term liabilities	0.48	1.75	35.65	35.06	35.06	35.06
	(d) Long term provisions	-	-	0.77	0.71	0.71	0.71
	Sub total- Non-current Liabilities	88.79	121.32	231.73	263.57	263.57	263.57
4	Current Liabilities						
	(a) Short-term borrowings	151.93	130.63	279.35	255.35	255.35	255.35
	(b) Trade payables	143.46	103.53	294.96	221.44	221.44	221.44
	(c) Other current liabilities	71.16	60.56	153.43	121.29	121.29	121.29
	(d) Short-term provisions	3.41	14.62	3.89	16.20	16.20	16.20
	Sub total- Current Liabilities	369.96	309.35	731.63	614.29	614.29	614.29
	TOTAL	665.21	622.58	1,383.78	1,254.67	1,254.67	1,254.67
B	ASSETS						
1	Non-Current assets						
	(a) Fixed Assets (Net)	309.54	293.10	728.49	703.44	703.44	703.44
	(b) Goodwill on Consolidation	-	-	0.87	0.87	0.87	0.87
	(c) Non-current Investments	71.33	71.33	16.00	16.00	16.00	16.00
	(d) Deferred Tax Asset	-	-	0.28	0.30	0.30	0.30
	(e) Long term loans and advances	2.22	2.11	13.40	10.69	10.69	10.69
	(f) Other non-current assets	-	1.08	5.67	5.18	5.18	5.18
	Sub total- Non-current assets	383.09	367.62	764.72	736.48	736.48	736.48
2	Current Assets, Loans & Advances						
	(a) Inventories	108.45	89.02	224.55	178.35	178.35	178.35
	(b) Trade receivables	134.83	123.84	295.91	230.27	230.27	230.27
	(c) Cash and Bank Balances	1.77	4.02	9.92	11.28	11.28	11.28
	(d) Other current assets	37.06	36.10	88.69	98.29	98.29	98.29
	Sub total- Current assets, loans & advances	282.11	254.96	619.05	518.19	518.19	518.19
	TOTAL	665.21	622.58	1,383.78	1,254.67	1,254.67	1,254.67

For JBM Auto Limited



Executive Director

page-4/4

Place : Gurgaon (Haryana)

Dated : 05th November, 2015

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

Mehra Goel & Co.
Chartered Accountants

To

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

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s JBM Auto Limited for the period ended on September 30, 2015 and the statement of assets and liabilities as on that date 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. Based on our review conducted as 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. 00517N



Geetika Mehra
Partner
M. No. 510525



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