

JBM Auto Limited
Corporate Office :
Plot No. 9, Institutional Area,
Sector 44, Gurgaon-122003 (Hr.)
T : +91-124-4674500, 4674550
F : +91-124-4674599
W : www.jbm-group.com



Our milestones are touchstones

JBMA/SEC/2019-20/
28th May, 2019

LISTING DEPARTMENT

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

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 : **Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sir/ Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the Exchange that the Board of Directors of the Company at their Meeting held on today, i.e. Tuesday, 28th May, 2019 has, inter-alia, transacted the following businesses:

1. Approval of Audited Financial Results:

Approved the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2019. In this regard, please find enclosed:

- Approved Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2019 along with the Auditors' Report thereon under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Declaration of unmodified opinion in respect of the audited standalone & consolidated financial results of the Company for the financial year ended 31st March, 2019.

2. Recommendation of Dividend of Equity Shares:

- The Board of Directors have recommended the dividend on equity shares of the Company @ 45% (i.e. Rs. 2.25/- per equity share of Rs. 5/- each) for the financial year ended 31st March, 2019.
- The dividend, if approved by the shareholders at the ensuing 23rd Annual General Meeting, will be paid within 30 days of the conclusion of the ensuing 23rd Annual General Meeting.

The Board meeting commenced at 11.30 a.m. and concluded at 11.10 p.m. on Tuesday, 28th May, 2019.

This is for your information and record please.

Thanking you
Yours faithfully
For JBM Auto Limited

(Vivek Gupta)
Chief Financial Officer
& Company Secretary

Enclosure: as above

Plant I : Plot No. 133, Sector 24, Faridabad - 121 005 (Hr.) T : +91-129-4090200, F : +91-129-2234230
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 (Maharashtra) 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, Indore (M.P.) T : +91 129 2307312, F : +91 129 2307016
Plant VI : Plot No. 118, Sector - 59, HSIDC, Industrial Estate, Ballabgarh, Faridabad-121004 (Haryana) T : +91 129 2307312
Plant VII : SP1-891, RIICO Industrial Area, Pathredi, Alwar-303107 (Rajasthan)
Plant VIII : A-4, Industrial Estate, Kosi Kotwan, Mathura-281403 (Uttar Pradesh)
Regd. Office : 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 T: +91 11 26427104-06, F: +91 11 26427100
CIN : L74899DL1996PLC083073

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BSE Ltd.

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Dalal Street
Mumbai - 400 001

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 : Declaration of unmodified opinion in respect of audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2019.

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, declaration is hereby given that the Statutory Auditors' Report issued by M/s Sahni Natarajan & Bahl., Chartered Accountants, Statutory Auditors' of the Company, on the Annual Standalone and Consolidated Financial Results for the financial year ended 31st March, 2019 do not contain any qualification, reservation or adverse remarks. Apparently, the Audit Report carries with unmodified opinion in respect of the standalone and consolidated financial results of the Company for the said period.

This is for your information and record please.

Thanking you

Yours faithfully

For JBM Auto Limited

A handwritten signature in black ink, appearing to read 'Sandip Sanyal', is written over a horizontal line.

(Sandip Sanyal)

Executive Director

DIN : 07186909

Works:

Plant I : Plot No. 133, Sector 24, Faridabad - 121 005 (Hr.) T : +91-129-4090200, F : +91-129-2234230
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31/03/2019 Audited	31/12/2018 Unaudited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited	31/12/2018 Unaudited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited	
1 Revenue from Operations	286.82	238.65	213.02	788.96	788.96	429.89	482.50	447.45	1,786.43	1,687.01		
2 Other Income	6.20	6.57	0.66	993.81	10.81	22.54	6.98	0.62	23.52	10.90		
3 Total Income	293.01	245.22	213.68	1,016.36	799.77	436.64	489.48	448.07	1,809.95	1,697.91		
4 Expenses												
a) Cost of materials consumed	185.43	167.90	144.62	661.58	524.43	304.75	329.56	308.79	1,230.60	1,138.40		
b) Changes in inventories of finished goods and work in progress	20.42	(2.72)	1.98	34.79	(4.17)	(0.92)	20.20	3.05	35.97	0.69		
c) Excise duty					23.18					54.13		
d) Employee benefits expense	24.30	24.50	21.41	94.15	84.96	43.80	41.09	41.04	171.33	165.50		
e) Finance costs	8.22	8.13	6.88	32.22	27.00	12.00	12.36	12.79	48.76	48.58		
f) Depreciation and amortisation expense	8.45	7.55	6.29	30.15	25.04	14.34	15.12	13.91	58.25	55.57		
g) Other expenses	24.55	21.40	20.93	88.29	71.95	33.39	36.09	36.23	138.14	124.62		
Total Expenses	271.36	226.76	202.11	941.17	752.39	407.35	454.42	415.81	1,683.05	1,587.49		
5 Profit before share of profit of Joint Ventures/Associates and tax (3-4)	21.65	18.46	11.57	75.19	47.38	29.29	35.06	32.26	126.90	110.42		
6 Add: Share of Profit of Joint Ventures/Associates												
7 Profit before tax (5+6)	21.65	18.46	11.57	75.19	47.38	29.29	35.06	32.26	126.90	110.42		
8 Tax Expense	7.56	6.45	4.02	26.27	15.27	11.25	12.94	13.05	48.86	42.75		
- Current Tax	5.62	1.70	1.51	18.60	10.33	5.48	9.86	10.93	40.07	36.98		
- Deferred Tax (credit)/charge		4.18	2.51	7.15	4.89	5.19	3.54	2.12	8.67	5.69		
- Earlier Years	(0.06)	0.58	-	0.52	0.05	(0.46)	(0.46)	-	0.12	0.07		
9 Net Profit for the period after tax (7-8)	14.09	12.01	7.55	48.91	32.10	19.74	25.12	23.56	90.99	81.13		
10 Other Comprehensive Income												
Items that will not be reclassified to Profit and loss												
i) Remeasurement of the net defined benefit liability/asset	(0.68)	0.13	0.04	(0.27)	0.01	0.15	(1.01)	0.15	(0.74)	0.05		
ii) Income tax effect on above	0.23	(0.05)	(0.01)	0.10	(0.00)	(0.06)	0.35	(0.06)	0.25	(0.02)		
Total Other Comprehensive Income for the period (i+ii)	(0.45)	0.09	0.03	(0.18)	0.01	0.09	(0.66)	0.09	(0.48)	0.03		
11 Total Comprehensive Income for the period (9+10)	13.64	12.10	7.58	48.73	32.11	19.83	24.46	23.65	90.50	81.16		
Profit for the period attributable to Owners of the Company												
Non Controlling Interest												
Other Comprehensive Income for the period attributable to Owners of the Company												
Non Controlling Interest												
Total Comprehensive Income for the period attributable to Owners of the Company	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40		
Non Controlling Interest	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00		
12 Paid-up equity share capital												
13 Face value of share (In ₹)												
14 Earning Per Share (EPS) (In ₹)												
- Basic and Diluted EPS	3.45	2.94	1.85	11.99	7.87	4.42	5.60	4.94	20.17	17.27		



REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED								
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended				
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2018	31/03/2019			
1	Segment Revenue	195.90	170.21	180.17	729.73	684.59	391.59	361.45	414.59	1,522.35	1,582.65	143.31	30.76	143.31	87.25	
	a) Component Division	42.04	33.64	30.76	143.31	87.25	42.04	33.64	30.76	143.31	87.25	17.69	0.08	17.69	0.27	
	b) Tool Room Division	48.74	34.70	2.08	120.50	17.69	48.74	34.70	2.08	120.50	17.69	0.25	0.16	0.25	0.60	
	c) OEM Division	0.25	0.16	0.08	0.80	0.27	0.25	0.16	0.08	0.80	0.27	0.25	0.16	0.25	0.60	
	d) Others	286.93	238.71	213.09	994.14	789.81	482.62	429.95	447.52	1,786.76	1,687.86	0.12	0.06	0.12	0.32	
	Less: Inter Segment Revenue	0.12	0.06	0.07	0.32	0.85	0.12	0.06	0.07	0.32	0.85	286.82	238.65	213.02	993.81	788.96
	Net Segment Revenue from Operations	286.82	238.65	213.02	993.81	788.96	482.50	429.89	447.45	1,786.43	1,687.01	15.13	12.43	11.44	55.40	49.24
2	Segment Results	15.13	13.19	12.43	55.40	49.24	31.95	27.88	39.03	122.92	133.87	10.70	10.17	11.44	42.75	28.76
	(Profit before tax and finance cost from each segment)	0.65	(0.70)	(4.65)	(4.68)	(11.78)	0.65	(0.70)	(4.68)	(11.78)	(4.68)	3.39	3.93	14.67	3.93	8.16
	a) Component Division	29.87	26.59	18.46	107.40	74.38	47.43	41.28	45.05	175.66	159.01	8.22	8.13	32.22	12.79	48.76
	b) Tool Room Division	21.65	18.46	11.57	75.19	47.38	35.06	29.29	32.26	126.90	110.43	21.65	18.46	11.57	75.19	47.38
	c) OEM Division	-	-	-	-	-	2.99	1.70	4.35	12.95	13.45	21.65	18.46	11.57	75.19	47.38
	d) Others	21.65	18.46	11.57	75.19	47.38	38.06	30.99	36.61	139.85	123.88	424.89	347.90	424.89	258.36	171.59
	Less: Finance cost	424.89	396.16	347.90	424.89	347.90	987.78	1,000.26	996.17	987.78	996.17	258.36	171.59	258.36	171.59	150.42
	Profit before share of profit of Joint Ventures/Associates	258.36	213.67	150.42	258.36	150.42	255.18	213.19	150.13	255.18	150.13	133.91	118.96	133.91	118.96	107.02
	Add: Share of Profit of Joint Ventures/Associates	133.91	107.02	118.96	133.91	118.96	1,633.56	1,533.77	1,434.79	1,633.56	1,434.79	1,073.00	788.87	1,073.00	788.87	216.09
	Profit before tax	1,073.00	932.04	788.87	1,073.00	788.87	382.46	419.68	429.45	382.46	429.45	216.09	159.63	216.09	159.63	118.80
	Less: Finance cost	216.09	207.00	159.63	216.09	159.63	382.46	419.68	429.45	382.46	429.45	118.80	91.06	118.80	91.06	44.54
	Segment Assets	118.80	91.06	44.54	118.80	91.06	146.83	128.17	71.82	146.83	128.17	146.83	128.17	146.83	128.17	71.82
	a) Component Division	146.83	128.17	71.82	146.83	128.17	126.90	104.00	90.04	126.90	104.00	608.62	530.22	366.03	608.62	530.22
	b) Tool Room Division	608.62	530.22	366.03	608.62	530.22	774.99	742.90	635.85	774.99	635.85	208.80	189.16	189.16	189.16	124.13
	c) OEM Division	208.80	189.16	189.16	208.80	189.16	605.32	580.58	566.72	605.32	566.72	139.56	124.13	124.13	124.13	85.50
	d) Others	139.56	124.13	124.13	139.56	124.13	109.02	109.02	109.02	109.02	109.02	7.01	3.03	7.01	3.03	28.93
	Capital Employed (Segment Assets - Segment Liabilities)	7.01	3.03	28.93	7.01	28.93	858.55	790.87	798.94	858.55	798.94	454.38	401.82	422.84	454.38	401.82
	a) Component Division	454.38	401.82	422.84	454.38	422.84	605.32	580.58	566.72	605.32	566.72	208.80	189.16	189.16	208.80	189.16
	b) Tool Room Division	208.80	189.16	189.16	208.80	189.16	139.56	124.13	124.13	139.56	124.13	109.02	109.02	109.02	109.02	109.02
	c) OEM Division	109.02	109.02	109.02	109.02	109.02	7.01	3.03	7.01	7.01	7.01	7.01	3.03	7.01	3.03	28.93
	d) Others	7.01	3.03	28.93	7.01	28.93	858.55	790.87	798.94	858.55	798.94	454.38	401.82	422.84	454.38	401.82

Notes:

- The Audited financial results for the Quarter and Year ended March 31, 2019 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 28.05.2019. The Statutory Auditors have expressed an unqualified opinion.
- The figures of quarter ended March 31st 2019 and March 31st 2018 are the balancing figures between audited figures in respect of the full financial year 2018-19 & 2017-18 and the published year to date figures upto the third quarter of the financial year 2018-19 and 2017-18.
- The Board at its meeting held on May 28, 2019 has recommended a dividend @ 45% i.e. Rs 2.25/- per share (on fully paid up equity share of Rs 5/- each) for the year ended 31st March 2019 subject to the approval of members in the next Annual General Meeting.
- Effective April 01, 2018, the Group has adopted Ind AS-115 Revenue from Contracts with Customers under modified retrospective approach. The application of the Standard did not have any significant impact on these financial results with respect to recognition and measurement of revenue.
- In their meeting held on 01.03.2018, the Board of Directors of the Company has approved the Scheme of Amalgamation of JBM Auto System Private Limited ("Subsidiary Company") and JBM MA Automotive Private Limited ("Associate Company") with JBM Auto Limited from Appointed Date 01.04.2017. The Company is in the process of obtaining necessary regulatory approvals, pending such regulatory approvals no adjustment has been made in the above results.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July 2017 Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-115 on Revenue and Schedule III of the Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the periods upto 30th June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
A Gross Sales/Income from Operations	286.82	238.65	213.02	993.81	788.96	482.50	429.89	447.45	1,786.43	1,687.01	143.31	30.76
B Excise Duty	-	-	-	23.18	23.18	-	-	-	-	-	-	-
C Gross Sales/Income from Operations excluding Excise Duty (A-B)	286.82	238.65	213.02	993.81	765.78	482.50	429.89	447.45	1,786.43	1,687.01	143.31	30.76

7 The disclosure of balance sheet items as required under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:
Statement of Assets and Liabilities

Sr. No.	Particulars	(₹ in crores unless otherwise stated)			
		31/03/2019 STANDALONE Audited	31/03/2018 Audited	31/03/2019 CONSOLIDATED Audited	31/03/2018 CONSOLIDATED Audited
1	ASSETS				
	Non-Current assets				
	Property, Plant and Equipment	237.14	214.20	515.09	506.75
	Capital Work in Progress	33.14	21.47	34.02	22.16
	Intangible Assets	80.60	80.86	80.86	51.09
	Intangible Assets Under Development	27.11	41.14	27.11	41.14
	Investments accounted for using equity method	-	-	97.01	77.15
	Financial Assets				
	Investments	87.54	76.14	13.00	13.55
	Loans	10.92	2.01	13.27	5.27
	Other non-current financial assets	1.56	2.40	1.56	2.40
	Other non-current assets	8.47	12.59	10.06	15.32
	Sub total- Non-current assets	486.49	420.74	792.00	734.83
	Current Assets				
	Inventories	144.75	143.11	231.11	235.18
	Financial Assets				
	Trade receivables	365.78	189.88	501.72	354.97
	Cash and cash equivalents	0.25	0.51	10.61	1.92
	Other Bank Balances	0.51	0.47	0.52	0.56
	Loans	-	-	3.00	-
	Other current financial Assets	13.01	12.94	13.82	13.08
	Other current assets	62.21	21.22	80.78	93.13
	Sub total- Current assets	586.51	368.13	841.56	698.84
	Asset Held for sale	-	-	-	1.11
	TOTAL	1,073.00	788.87	1,633.56	1,434.79
1	EQUITY AND LIABILITIES				
	EQUITY				
	Equity Share Capital	20.40	20.40	20.40	20.40
	Other Equity	237.84	191.15	476.93	396.96
	Sub total- Equity attributable to owners of the Company	258.24	211.54	497.33	417.36
	Non-controlling interests	-	-	82.01	73.37
	Liabilities				
	Non-Current liabilities				
	Financial Liabilities				
	Borrowings	132.26	152.59	179.31	225.29
	Other non-current financial liabilities	4.99	-	4.99	-
	Provisions	3.96	2.80	7.02	5.03
	Deferred Tax Liabilities (Net)	23.84	14.23	45.60	35.73
	Other non-current liabilities	3.41	7.10	3.79	7.26
	Sub total- Non-current Liabilities	168.46	176.71	240.71	273.32
	Current Liabilities				
	Financial liabilities				
	Borrowings	222.97	154.54	357.68	275.64
	Trade payables	1.70	2.05	2.36	4.02
	Total Outstanding Dues to Micro and Small Enterprises	230.95	150.77	319.63	252.87
	Other current financial liabilities	71.18	55.97	100.96	85.48
	Other current liabilities	115.65	35.20	28.19	47.13
	Provisions	1.46	1.04	2.30	1.77
	Current Tax Liabilities (Net)	2.39	1.04	2.39	3.84
	Sub total- Current Liabilities	646.31	400.52	813.51	670.75
	TOTAL	1,073.00	788.87	1,633.56	1,434.79

Place : Gurugram (Haryana)
Dated : 28.05.2019

For JBM Auto Limited

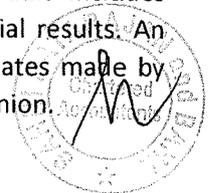
Executive Director

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of JBM Auto Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
JBM Auto Limited

1. We have audited the accompanying Statement of Consolidated Ind AS financial results of JBM Auto Limited ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") and its share of profit / (Loss) of its Associate and Joint Ventures for the quarter ended 31st March 2019 and the financial results for the year ended 31st March, 2019 ("the Statement") being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016. The consolidated quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2019 and the published year to date figures upto 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The consolidated financial results for the quarter and year to date ended 31st March 2019 have been prepared on the basis of the consolidated financial results for the nine month period ended 31st December 2018, the consolidated audited annual financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has 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 review of the consolidated financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed 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 consolidated annual financial statements as at and for the year ended 31st March 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 misstatement. 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. The consolidated audited financial results include the Group's share of profit after tax of Rs. 1.89 crores for the quarter ended 31st March, 2019 and profit after tax of Rs. 8.58 crores for the year ended 31st March 2019 respectively and total comprehensive income of Rs. 1.84 crores for the quarter ended 31st March, 2019 and total comprehensive income of Rs. 8.47 crores for the year ended 31st March 2019 respectively as considered in the consolidated audited financial results, in respect of three joint ventures and one Associate whose financial information / results have not been audited by us.

The financial information / results of three Joint Ventures and one Associate have been audited by other auditors whose reports have been furnished to us by the Management and our Report on the Statement, in so far as it relates to the amount and disclosures included in respect of these joint ventures is based solely on the reports of the other auditors.

Our Report on the Statement is not modified in respect of these matters.

4. Based on our audit conducted as stated above, and based on the consideration of the Reports of the other auditors referred to in paragraph 3 above, in our opinion and to best of our information and according to explanations given to us, these consolidated quarterly financial results as well as the year ended results:

- a) Includes the financial results for the quarter and year ended 31st March, 2019 of the entities listed in Annexure-1
- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard: and
- c) gives a true and fair view of the consolidated net profits including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the consolidated financial results for the year ended 31st March 2019.

For Sahni Natarajan and Bahl
Chartered Accountants
Firm Registration No.: 002816N



Sudhir Chhabra

Partner

Membership No. 083762

Place: Gurugram

Date: May 28, 2019

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of JBM Auto Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure-1

List of entities included in Consolidated Financial Results:

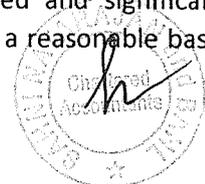
S. No.	Name of the Entity	Relationship
1	JBM Auto Limited	Parent
2	JBM Auto System Private Limited	Subsidiary
3	JBM Ogihara Automotive India Limited	Joint Venture
4	JBM Solaris Electric Vehicle Private Limited	Joint Venture
5	Indo Tooling Private Limited	Joint Venture
6	JBM Ogihara Die Tech Private Limited	Joint Venture
7	JBM MA Automotive Private Limited	Associate



Independent Auditor's Report on Quarterly Standalone Financials Results and Standalone Year to Date Results of JBM Auto Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
JBM Auto Limited

1. We have audited the accompanying Statement of Standalone Ind AS financial results of JBM Auto Limited (the "Company") for the quarter ended 31st March, 2019 and the financial results for the year ended 31st March, 2019 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2019 and the published year to date figures upto 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter and year to date ended 31st March 2019 have been prepared on the basis of the financial results for the nine month period ended 31st December 2018, the audited annual financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed 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 financial statements as at and for the year ended 31st March 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 misstatement. 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. Based on our audit conducted as stated above, in our opinion and to best of our information and according to explanations given to us, these quarterly financial results as well as the year ended results:
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard: and
 - b) gives a true and fair view of the net profits including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the financial results for the year ended 31st March 2019.

For Sahni Natarajan and Bahl
Chartered Accountants
Firm Registration No.: 002816N



Sudhir Chhabra
Partner

Membership No. 083762

Place: Gurugram
Date: May 28, 2019