

JEM AUTO LIMITED

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Half year ended		Year Ended		Quarter Ended		Half year ended		Year Ended	
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	30/09/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	31/03/2017
				Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from Operations	252.93	215.42	211.60	468.35	385.35	788.96	454.62	412.59	874.04	843.21	1,687.01	1,687.01
2 Other Income	4.77	5.00	3.35	9.78	7.53	10.81	4.77	3.43	9.79	7.55	10.90	10.90
3 Total Income	257.70	220.42	214.95	478.13	392.88	799.77	459.40	416.02	883.83	850.87	1,697.91	1,697.91
4 Expenses												
a) Cost of materials consumed	157.74	150.51	139.05	308.25	245.09	524.43	302.06	281.47	596.29	552.61	1,142.73	1,142.73
b) Changes in inventories of finished goods and work in progress	20.60	(3.51)	6.38	17.09	0.57	(4.17)	19.85	10.06	16.68	1.30	0.69	0.69
c) Excise duty					23.18	23.18				54.13	54.13	54.13
d) Employee benefits expense	22.75	22.61	22.72	45.36	41.84	84.96	43.32	43.10	86.44	83.23	165.50	165.50
e) Finance costs	8.17	7.70	6.06	15.86	13.76	27.00	12.21	12.18	24.40	24.12	48.58	48.58
f) Depreciation and amortisation expense	7.38	6.76	6.29	14.15	12.54	25.04	14.78	13.95	28.80	27.74	55.57	55.57
g) Other expenses	21.71	20.63	17.24	42.34	32.58	71.95	34.70	27.03	68.66	54.19	120.29	120.29
h) Total Expenses	238.36	204.70	197.74	443.05	369.55	752.39	426.93	386.89	821.28	797.33	1,587.49	1,587.49
5 Profit before share of profit of Joint Ventures/Associates and tax (3-4)	19.34	15.72	17.22	35.07	23.34	47.38	32.47	30.08	62.55	53.53	110.43	110.43
6 Add: Share of Profit of Joint Ventures/Associates												
7 Profit before tax (5+6)	19.34	15.72	17.22	35.07	23.34	47.38	32.47	30.08	62.55	53.53	110.43	110.43
8 Tax Expense	6.76	5.49	6.15	12.26	7.03	15.27	12.48	11.67	24.68	20.21	42.75	42.75
- Current Tax	5.66	5.62	4.60	11.29	5.93	10.33	12.18	12.55	24.73	18.40	36.98	36.98
- Deferred Tax (credit)/charge	1.10	(0.13)	1.50	0.97	1.05	4.89	0.30	(0.35)	(0.05)	1.77	5.69	5.69
- Earlier Years					0.05	0.05				0.05	0.07	0.07
9 Net Profit for the period after tax (7-8)	12.58	10.23	11.07	22.82	16.30	32.10	23.20	22.93	46.13	40.35	81.13	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	0.27	0.01	(0.01)	0.27	(0.03)	0.01	0.49	(0.37)	0.12	(0.07)	0.05	0.05
ii) Income tax effect on above	(0.09)	(0.00)	0.01	(0.09)	0.01	(0.00)	(0.17)	0.13	(0.04)	0.03	(0.02)	(0.02)
Total Other Comprehensive Income for the period (i-ii)	0.18	0.01	(0.01)	0.18	(0.02)	0.01	0.32	(0.24)	0.08	(0.05)	0.03	0.03
11 Total Comprehensive Income for the period (9+10)	12.76	10.24	11.06	23.00	16.28	32.11	23.52	22.69	46.21	40.30	81.17	81.17
Profit for the period attributable to												
Owners of the Company							20.90	20.52	41.41	35.16	70.47	70.47
Non Controlling Interest							2.30	2.41	4.72	5.18	10.67	10.67
Other Comprehensive Income for the period attributable to												
Owners of the Company							0.29	(0.18)	0.10	(0.05)	0.04	0.04
Non Controlling Interest							0.04	(0.06)	(0.02)	0.00	(0.01)	(0.01)
Total Comprehensive Income for the period attributable to												
Owners of the Company	20.40	20.40	20.40	21.18	20.33	18.90	21.18	20.33	41.51	35.12	70.51	70.51
Non Controlling Interest	5.00	5.00	5.00	5.00	5.00	5.00	2.34	2.36	4.70	5.18	10.66	10.66
12 Paid-up equity share capital							20.40	20.40	20.40	20.40	20.40	20.40
13 Face value of share (In ₹)							5.00	5.00	5.00	5.00	5.00	5.00
14 Earning Per Share (EPS) (In ₹)							5.59	5.03	10.15	8.62	17.27	17.27
- Basic and Diluted EPS												



(₹ in crores unless otherwise stated)

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half year ended		Year ended		Quarter Ended		Half year ended		Year ended	
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	30/09/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	31/03/2018
1	Segment Revenue	186.11	177.51	175.77	363.62	335.47	684.59	387.80	381.51	376.76	769.31	793.34	1,582.65
	a) Component Division	32.15	35.48	26.01	67.63	38.49	64.59	32.15	35.48	26.01	67.63	38.49	87.25
	b) Tool Room Division	34.66	2.40	9.80	37.06	11.97	17.69	34.66	2.40	9.80	37.06	11.97	17.69
	c) OEM Division	0.09	0.10	0.04	0.19	0.15	0.27	0.09	0.10	0.04	0.19	0.15	0.27
	d) Others	253.01	215.49	211.62	468.49	386.08	789.81	454.70	419.49	412.61	874.19	843.94	1,687.86
	Total	0.07	0.07	0.01	0.15	0.73	0.85	0.07	0.07	0.01	0.15	0.73	0.85
	Less: Inter Segment Revenue	252.93	215.42	211.60	468.35	385.35	788.96	454.62	419.42	412.59	874.04	843.21	1,687.01
	Net Segment Revenue from Operations	14.81	12.27	13.95	27.08	23.49	49.24	31.98	31.11	31.07	63.09	64.05	133.87
2	Segment Results	10.02	11.12	8.65	21.14	12.05	28.76	10.02	11.12	8.65	21.14	12.05	28.76
	a) Component Division	(0.64)	(3.06)	(2.19)	(4.63)	(4.41)	(11.78)	(0.64)	(3.06)	(2.19)	(4.63)	(4.41)	(11.78)
	b) Tool Room Division	3.33	4.02	2.87	7.35	5.96	8.16	3.33	4.02	2.87	7.35	5.96	8.16
	c) OEM Division	27.51	23.42	23.27	50.94	37.09	74.38	44.68	42.26	40.40	86.95	77.66	159.01
	d) Un-allocable Income/(Expenditure) (Net)	8.17	7.70	6.06	15.86	13.76	27.00	12.21	12.18	11.27	24.40	24.12	48.58
	Total	19.34	15.72	17.22	35.07	23.34	47.38	32.47	30.08	29.13	62.55	53.54	110.43
	Less: Finance cost	19.34	15.72	17.22	35.07	23.34	47.38	32.47	30.08	29.13	62.55	53.54	110.43
	Profit before share of profit of Joint Ventures/Associates												
	Add: Share of Profit of Joint Ventures/Associates												
	Profit before tax	383.48	369.53	345.44	883.48	845.44	347.90	987.78	984.34	1,007.66	987.78	1,007.66	996.17
	a) Component Division	206.55	187.70	166.79	206.55	166.79	171.60	204.62	185.72	166.79	204.62	166.79	169.52
	b) Tool Room Division	189.72	167.18	148.01	189.72	148.01	150.42	189.31	166.84	148.01	189.31	148.01	150.13
	c) OEM Division	125.75	103.71	122.43	125.75	118.96	103.71	125.75	103.71	118.96	125.75	118.96	118.96
	d) Others	905.50	828.12	782.68	905.50	782.68	788.87	1,507.46	1,440.61	1,444.76	1,507.46	1,444.76	1,434.79
	Total	190.30	173.19	217.66	190.30	217.66	159.63	406.75	406.68	550.16	406.75	550.16	429.45
	a) Component Division	72.21	55.18	42.89	72.21	42.89	44.54	72.21	55.18	42.89	72.21	44.54	44.54
	b) Tool Room Division	104.55	82.66	61.63	104.55	61.65	71.82	104.55	82.66	61.65	104.55	61.65	71.82
	c) OEM Division	119.67	91.31	100.00	119.67	100.00	90.04	119.67	91.31	99.86	119.67	99.86	90.04
	d) Others	486.73	402.54	422.21	486.73	422.21	366.03	703.19	636.03	754.36	703.19	754.36	635.84
	Total	193.18	132.53	127.78	193.18	127.78	188.26	581.03	577.66	457.50	581.03	457.50	566.72
	a) Component Division	134.34	84.32	86.36	134.34	86.36	127.06	132.40	130.55	123.90	132.40	123.90	124.99
	b) Tool Room Division	85.17	12.39	22.43	85.17	22.43	78.59	84.76	83.98	86.36	84.76	86.36	78.31
	c) OEM Division	6.08	425.58	360.48	6.08	360.48	422.84	6.08	12.39	6.08	6.08	22.43	28.93
	d) Others	418.77	360.48	418.77	418.77	360.48	422.84	804.27	804.58	690.19	804.27	690.19	798.94
	Total	252.93	215.42	211.60	468.35	385.35	788.96	454.62	419.42	412.59	874.04	843.21	1,687.01
	Excise Duty	252.93	215.42	211.60	468.35	385.35	788.96	454.62	419.42	412.59	874.04	843.21	1,687.01
	Gross Sales/Income from Operations												
	Excise Duty												
	Gross Sales/Income from Operations excluding Excise Duty (A-B)												

Notes:

- The unaudited financial results for the Quarter and Half year ended September 30, 2018 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 13.11.2018. The Statutory Auditors have expressed an unqualified opinion.
- 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 & 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 these thereafter. The following additional information is being provided to facilitate such understanding.

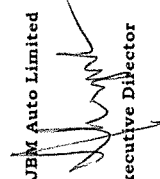
Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half year ended		Year ended		Quarter Ended		Half year ended		Year ended	
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	30/09/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	31/03/2018
A	Gross Sales/Income from Operations	252.93	215.42	211.60	468.35	385.35	788.96	454.62	419.42	412.59	874.04	843.21	1,687.01
B	Excise Duty	252.93	215.42	211.60	468.35	385.35	788.96	454.62	419.42	412.59	874.04	843.21	1,687.01
C	Gross Sales/Income from Operations excluding Excise Duty (A-B)												



4 The disclosure of guidance 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]			
		30/09/2018		31/03/2018	
		Unaudited	Audited	Unaudited	Audited
		CONSOLIDATED			
		STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
1	ASSETS				
	Non-Current assets				
	Property Plant and Equipment	216.16	214.20	503.27	506.75
	Capital Work in Progress	40.35	21.47	42.41	22.16
	Intangible Assets	63.42	50.79	63.72	51.09
	Investments accounted for using equity method	34.10	41.14	34.10	41.14
	Financial Assets:			84.55	77.15
	Investments	78.55	76.14	13.55	13.55
	Loans	9.52	2.01	12.46	5.27
	Other non-current financial assets	0.16	2.40	0.15	2.40
	Sub total- Non- current assets	12.83	12.59	14.75	15.32
		455.08	420.74	769.03	734.83
2	Current Assets				
	Inventories	134.60	143.11	229.81	235.18
	Financial Assets				
	Trade receivables	267.41	189.88	405.17	354.97
	Cash and cash equivalents	0.20	0.51	1.32	1.92
	Other Bank Balances	0.47	0.47	0.56	0.56
	Other current financial Assets	12.27	12.94	12.44	13.08
	Other current assets	35.46	21.22	89.12	93.13
	Sub total- Current assets	450.42	368.13	738.43	698.81
3	Asset Held for sale				1.11
	TOTAL	905.50	788.87	1,507.46	1,434.79
1	EQUITY AND LIABILITIES				
	EQUITY				
	Equity Share Capital	20.40	20.40	20.40	20.40
	Other: Equity	204.31	191.15	428.70	396.96
	Sub total- Equity attributable to owners of the Company	224.71	211.54	449.10	417.36
	Non-controlling Interests			78.06	73.37
	Liabilities				
	Non-Current Liabilities				
	Financial Liabilities:				
	Borrowings	128.52	152.59	192.72	225.29
	Provisions	5.23	2.80	5.23	5.03
	Deferred Tax Liabilities (Net)	3.21	14.23	39.97	35.73
	Other non-current financial liabilities	18.82	7.10	5.41	7.26
	Sub total- Non- current Liabilities	160.91	176.71	249.57	273.32
	Current Liabilities				
	Financial liabilities				
	Borrowings	203.64	154.54	291.18	275.64
	Trade payables	200.03	152.82	289.51	256.89
	Other current financial liabilities	65.10	55.97	88.73	85.48
	Other current liabilities	46.17	35.20	52.64	47.13
	Provisions	1.09	1.04	1.98	1.77
	Current Tax Liabilities (Net)	3.66	1.04	6.70	3.64
	Sub total- Current Liabilities	519.89	400.62	730.73	670.75
	TOTAL	905.50	788.87	1,507.46	1,434.79

For JBM Auto Limited

 Executive Director

Place : Gurugram (Haryana)
 Dated : 13.11.2018

Limited Review Report on Standalone Financial Results

The Board of Directors
JBM Auto Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of JBM Auto Limited (the "Company") for the quarter and six month ended September 30, 2018 (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 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 issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Sudhir Chhabra
Partner
Membership No. 083762

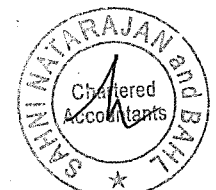
Place: Gurugram
Date: November 13, 2018

Limited Review Report on Consolidated Financial Results

The Board of Directors
JBM Auto Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 Joint Ventures and Associate for the quarter and six month ended September 30, 2018 ("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 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 issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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. The consolidated unaudited financial results includes the Group's share of profit after tax of Rs. 2.20 crores for the quarter and profit after tax of Rs. 5.58 crores for the six months ended September 30, 2018 respectively and total comprehensive income of Rs. 2.21 crores for the quarter and total comprehensive income of Rs. 5.55 crores for the six months ended September 30, 2018 respectively as considered in the consolidated unaudited financial results, in respect of three Joint Ventures and one Associate whose interim financial information / results have not been reviewed by us.

The interim financial information / results of three Joint Ventures and one Associate have been reviewed 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 and Associate is based solely on the reports of the other auditors.



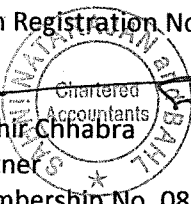
The consolidated unaudited financial results includes the Group's share of profit/(loss) after tax of Rs. (0.001) crores for the quarter and profit/(loss) after tax of Rs. (0.001) crores for the six months ended September 30, 2018 respectively and total comprehensive income of Rs. (0.001) crores for the quarter and total comprehensive income of Rs (0.001) crores for the six months ended September 30, 2018 respectively as considered in the consolidated unaudited financial results, in respect of one joint venture whose interim financial Information / results have not been reviewed by us.

The interim financial information / results in respect of one joint venture is not reviewed by other auditor and 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 this joint venture is based solely on such unaudited financial Information / results.

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

4. Based on our review conducted as stated above, and based on the consideration of the Reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Sudhir Chhabra
Partner
Membership No. 083762

Place: Gurugram
Date: November 13, 2018