

JBM 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 30th SEPTEMBER, 2021

(₹ in crores unless otherwise stated)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	755.89	545.68	517.35	1,301.57	646.44	1,965.59	752.72	546.80	517.35	1,299.52	646.44	1,982.04
2 Other Income	5.58	3.87	3.20	9.45	4.64	13.02	4.59	2.82	2.96	7.41	4.36	11.97
3 Total Income	761.47	549.55	520.55	1,311.02	651.08	1,978.61	757.31	549.62	520.32	1,306.93	650.79	1,994.01
4 Expenses												
a) Cost of materials consumed	558.95	363.29	375.88	922.24	458.84	1,406.21	553.85	365.82	375.88	919.67	458.84	1,408.48
b) Changes in inventories of finished goods and work in progress	(8.24)	16.89	(9.72)	8.65	(1.63)	(31.55)	(10.77)	12.76	(9.72)	1.99	(1.63)	(26.48)
c) Employee benefits expense	67.22	61.25	48.87	128.47	80.90	201.44	69.40	62.98	48.87	132.38	80.90	204.70
d) Finance costs	19.93	18.29	13.69	38.22	26.28	56.64	18.83	17.28	13.46	36.11	25.99	55.38
e) Depreciation and amortisation expense	21.11	20.03	17.51	41.14	33.62	75.56	21.85	20.44	17.51	42.29	33.62	75.73
f) Other expenses	60.27	47.68	40.88	107.95	54.73	188.27	62.00	48.86	41.07	110.86	54.98	191.23
Total Expenses	719.25	527.43	487.11	1,246.68	652.75	1,896.56	715.16	528.15	487.07	1,243.30	652.71	1,909.03
5 Profit before share of profit of Joint Ventures/Associates and tax (3-4)	42.22	22.11	33.44	64.34	(1.67)	82.05	42.16	21.48	33.24	63.64	(1.92)	84.98
6 Add: Share of Profit of Joint Ventures/Associates							(0.01)	(1.41)	(1.73)	(1.43)	(4.92)	(6.93)
7 Profit before tax (5+6)	42.22	22.11	33.44	64.34	(1.67)	82.05	42.14	20.06	31.51	62.21	(6.84)	78.05
8 Tax Expense	16.61	8.21	11.32	24.82	(0.58)	29.13	16.84	7.89	11.02	24.72	(1.45)	28.75
- Current Tax	8.50	3.94	-	12.45	-	28.69	8.50	3.94	-	12.45	-	29.24
- Deferred Tax (credit)/charge	8.11	4.26	11.32	12.37	(0.58)	(0.13)	8.33	3.94	11.02	12.28	(1.45)	(0.95)
- Earlier Years	-	-	-	-	-	0.57	-	-	-	-	(0.01)	0.47
9 Net Profit for the period after tax (7-8)	25.61	13.90	22.12	39.52	(1.09)	52.92	25.30	12.18	20.49	37.48	(5.38)	49.30
10 Other Comprehensive Income												
Items that will not be reclassified to Profit and loss												
i) Remeasurement of the net defined benefit (liability)/asset	(0.20)	(0.18)	0.00	(0.39)	0.00	(0.74)	(0.18)	(0.14)	0.04	(0.32)	0.03	(0.75)
ii) Income tax effect on above	0.07	0.06	(0.00)	0.13	(0.00)	0.26	0.07	0.05	(0.01)	0.12	(0.01)	0.26
iii) Remeasurement of Previously held interest in Joint Venture	-	-	-	-	-	-	-	-	-	-	-	1.56
Total Other Comprehensive Income for the period	(0.13)	(0.12)	0.00	(0.25)	0.00	(0.48)	(0.12)	(0.09)	0.03	(0.20)	0.02	1.07
11 Total Comprehensive Income for the period (9+10)	25.48	13.78	22.12	39.27	(1.09)	52.44	25.19	12.09	20.52	37.28	(5.36)	50.37
Profit for the period attributable to												
Owners of the Company							25.30	12.18	20.49	37.48	(5.38)	49.30
Non Controlling Interest							-	-	-	-	-	-
Other Comprehensive Income for the period attributable to												
Owners of the Company							(0.12)	(0.09)	0.03	(0.20)	0.02	1.07
Non Controlling Interest							-	-	-	-	-	-
Total Comprehensive Income for the period attributable to												
Owners of the Company							25.19	12.09	20.52	37.28	(5.36)	50.37
Non Controlling Interest							-	-	-	-	-	-
12 Paid-up equity share capital	23.65	23.65	23.65	23.65	23.65	23.65	23.65	23.65	23.65	23.65	23.65	23.65
13 Face value of share (In ₹.)	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
14 Other equity						718.23						721.96
15 Earning Per Share (EPS) (In ₹.)												
- Basic and Diluted EPS	5.41	2.94	4.68	8.36	(0.23)	11.19	5.35	2.57	4.33	7.93	(1.14)	10.42

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue												
	a) Component Division	550.43	402.63	316.53	953.06	378.83	1,295.12	550.43	402.63	316.53	953.06	378.83	1,295.12
	b) Tool Room Division	64.00	56.73	80.29	120.73	119.22	211.87	65.17	57.34	80.29	122.51	119.22	228.99
	c) OEM Division	141.63	86.49	121.02	228.12	148.84	459.66	137.28	87.01	121.02	224.29	148.84	459.01
	d) Others	0.25	0.14	0.18	0.39	0.27	0.76	0.25	0.14	0.18	0.39	0.27	0.76
	Total	756.31	545.99	518.01	1,302.30	647.16	1,967.42	753.13	547.12	518.01	1,300.25	647.16	1,983.88
	Less : Inter Segment Revenue	0.42	0.32	0.65	0.73	0.72	1.83	0.41	0.32	0.65	0.73	0.72	1.83
	Net Segment Revenue from Operations	755.89	545.68	517.35	1,301.57	646.44	1,965.59	752.72	546.80	517.35	1,299.52	646.44	1,982.04
2	Segment Results												
	[Profit before tax and finance cost from each segment]												
	a) Component Division	36.27	20.89	16.51	57.16	(12.67)	42.45	36.27	20.89	16.51	57.16	(12.67)	42.45
	b) Tool Room Division	14.24	13.30	20.34	27.54	28.97	49.52	14.63	12.80	20.34	27.43	28.97	53.66
	c) OEM Division	9.49	3.18	8.46	12.67	5.75	37.17	9.27	3.09	8.26	12.36	5.45	36.10
	d) Un-allocable Income/(Expenditure) (Net)	2.16	3.04	1.83	5.20	2.56	9.55	0.82	1.98	1.59	2.80	2.33	8.15
	Total	62.15	40.40	47.13	102.56	24.61	138.68	60.99	38.76	46.70	99.75	24.07	140.36
	Less : Finance cost	19.93	18.29	13.69	38.22	26.28	56.64	18.83	17.28	13.46	36.11	25.99	55.38
	Profit before share of profit of Joint Ventures/Associates	42.22	22.11	33.44	64.34	(1.67)	82.05	42.16	21.48	33.24	63.64	(1.92)	84.98
	Add : Share of Profit of Joint Ventures/Associates	-	-	-	-	-	-	(0.01)	(1.41)	(1.73)	(1.43)	(4.92)	(6.93)
	Profit before tax	42.22	22.11	33.44	64.34	(1.67)	82.05	42.14	20.06	31.51	62.21	(6.84)	78.05
3	Segment Assets												
	a) Component Division	1,439.74	1,352.63	1,247.71	1,439.74	1,247.71	1,401.48	1,445.07	1,358.06	1,254.53	1,445.07	1,254.53	1,407.59
	b) Tool Room Division	261.45	264.15	319.08	261.45	319.08	273.92	279.67	282.13	317.40	279.67	317.40	287.31
	c) OEM Division	787.93	861.45	494.62	787.93	494.62	749.42	933.62	855.82	511.64	933.62	511.64	744.12
	d) Others	54.23	55.39	67.99	54.23	67.99	24.95	54.22	55.38	48.01	54.22	48.01	24.94
	Total	2,543.35	2,533.62	2,129.40	2,543.35	2,129.40	2,449.76	2,712.58	2,551.38	2,131.58	2,712.58	2,131.58	2,463.95
4	Segment Liabilities												
	a) Component Division	711.59	687.78	619.58	711.59	619.58	771.69	711.42	687.78	619.58	711.42	619.58	771.69
	b) Tool Room Division	165.08	153.51	212.70	165.08	212.70	152.06	175.82	164.68	212.70	175.82	212.70	158.41
	c) OEM Division	434.56	451.24	203.09	434.56	203.09	394.64	438.08	452.47	223.70	438.08	223.70	395.29
	d) Others	52.68	53.89	64.60	52.68	64.60	23.47	52.68	53.89	44.62	52.68	44.62	23.47
	Total	1,363.91	1,346.42	1,099.96	1,363.91	1,099.96	1,341.86	1,377.99	1,358.81	1,100.60	1,377.99	1,100.60	1,348.86
5	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	a) Component Division	728.15	664.86	628.13	728.15	628.13	629.79	733.65	670.28	634.95	733.65	634.95	635.90
	b) Tool Room Division	96.38	110.64	106.38	96.38	106.38	121.85	103.85	117.45	104.70	103.85	104.70	128.90
	c) OEM Division	353.37	410.20	291.53	353.37	291.53	354.78	495.55	403.35	287.94	495.55	287.94	348.82
	d) Others	1.55	1.50	3.39	1.55	3.39	1.48	1.54	1.49	3.39	1.54	3.39	1.47
	Total	1,179.45	1,187.20	1,029.43	1,179.45	1,029.43	1,107.90	1,334.58	1,192.57	1,030.98	1,334.58	1,030.98	1,115.09

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Notes:

- 1 The Unaudited financial results for the Quarter and half year ended Sep 30, 2021 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 11th November 2021. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- 2 The above financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial statements.
- 4 During the quarter ended Sep 30, 2021, a new Wholly Owned Subsidiary Company has been incorporated " Ecolife Indraprastha Mobility Private Limited" . The Subsidiary Company will carry on the business of supplying , operating & maintaining of air conditioned fully built low floor electric buses.
- 5 The Consolidated financial results includes the results of the Company, five Subsidiary Companies and five Joint Ventures companies.
- 6 The figure for the corresponding previous period/year have been rearranged/regrouped/ reclassified wherever considered necessary to make them comparable.
- 7 Statement of unaudited Statement of Cash Flows for the period ending 30th September 2021 is attached as **Annexure-1**

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8 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			
		30-09-2021	31-03-2021	30-09-2021	31-03-2021
		STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
	ASSETS				
1	Non- Current assets				
	Property, Plant and Equipment	751.78	758.25	862.70	817.93
	Capital Work in Progress	75.01	81.03	211.86	272.35
	Intangible Assets	103.90	112.45	103.94	112.53
	Intangible Assets Under Development	43.91	27.42	44.60	28.11
	Investments accounted for using equity method	-	-	34.16	36.33
	Financial Assets				
	Investments	136.92	76.00	28.01	17.96
	Loans	71.00	49.65	22.62	10.50
	Other non-current financial assets	5.83	16.19	17.49	16.19
	Other non-current assets	16.26	18.41	51.34	30.18
	Sub total- Non- current assets	1,204.61	1,139.40	1,376.71	1,342.08
2	Current Assets				
	Inventories	379.97	354.45	394.29	362.03
	Financial Assets				
	Trade receivables	430.40	710.74	385.83	495.96
	Cash and cash equivalents	18.90	14.87	19.23	14.97
	Other bank balances	5.48	2.56	6.46	3.45
	Other current financial assets	12.98	15.90	14.82	16.67
	Other current assets	491.01	211.85	515.24	228.80
	Sub total- Current assets	1,338.74	1,310.36	1,335.87	1,121.87
	TOTAL	2,543.35	2,449.76	2,712.58	2,463.95
	EQUITY AND LIABILITIES				
1	EQUITY				
	Equity Share Capital	23.65	23.65	23.65	23.65
	Other Equity	750.41	718.23	751.96	721.96
	Sub total- Equity attributable to owners of the Company	774.05	741.88	775.61	745.61
	Non-controlling interests			-	-
	Liabilities				
	Non-Current liabilities				
	Financial Liabilities				
	Borrowings	232.73	212.71	365.41	212.71
	Lease Liabilities	15.23	15.48	15.23	15.48
	Other non-current financial liabilities	0.94	0.93	0.94	0.93
	Provisions	13.95	11.84	15.08	12.93
	Deferred Tax Liabilities (Net)	115.72	102.29	114.93	101.58
	Other non-current liabilities	2.50	2.91	2.50	2.91
	Sub total- Non- current Liabilities	381.09	346.16	514.09	346.54
2	Current Liabilities				
	Financial liabilities				
	Borrowings	713.29	611.89	735.15	615.38
	Lease Liabilities	1.82	1.51	1.82	1.51
	Trade payables				
	Total Outstanding Dues to Micro and Small Enterprises	17.83	16.12	19.49	17.36
	Total Outstanding Dues of Creditors other than Micro and	485.56	567.07	487.88	566.65
	Other current financial liabilities	40.44	33.32	42.84	34.90
	Other current liabilities	125.74	127.91	131.64	131.54
	Provisions	3.52	3.90	3.77	4.15
	Current Tax Liabilities (Net)	-	-	0.30	0.30
	Sub total- Current Liabilities	1,388.21	1,361.72	1,422.88	1,371.79
	TOTAL	2,543.35	2,449.76	2,712.58	2,463.95

For JBM Auto Limited

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Nishant Arya
Vice Chairman and Managing Director

Place : Gurugram (Haryana)
Dated : 11th November 2021

JBM AUTO LIMITED

Regd. Office : 601, Hemkunt Chamber, 89, Nehru Place, New Delhi-110 019

CIN NO:L74899DL1996PLC083073



Annexure-1

STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2021

(₹ in crores unless otherwise stated)

S.No.	Particulars	Standalone		Consolidated	
		30-09-2021	31-03-2021	30-09-2021	31-03-2021
		Unaudited	Audited	Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES :				
	Profit before tax	64.34	82.05	62.21	78.05
	Adjustments for :				
	Depreciation and amortisation expense	41.14	75.56	42.29	75.73
	Unrealised Exchange loss/(Gain) (Net)	0.04	1.04	0.04	1.04
	Finance costs	38.22	56.64	36.11	55.38
	Loss / (Gain) on fair valuation of Financial Instrument	-	(0.01)	-	(0.29)
	Interest income	(3.48)	(2.64)	(1.12)	(1.29)
	Share in Profit / (Loss) of Joint Ventures/Associate	-	-	1.43	6.93
	Grant Income	(0.41)	(0.82)	(0.41)	(0.82)
	(Profit)/Loss on sale of Property plant & equipment (net)	(0.34)	0.42	(0.34)	0.42
	Deferred Income on deferred component of financial instrument	(0.96)	(1.97)	(0.96)	(1.97)
	Rental Income	(0.29)	(0.51)	(0.60)	(0.51)
	Bad Debts/Provision for Doubtful Debts	2.64	-	2.64	-
	Sundry Balance written off	0.13	-	0.13	-
	Operating profit before working capital changes	141.04	209.75	141.41	212.66
	Adjustments for :				
	Trade and other receivables	1.99	(296.07)	(175.70)	(100.35)
	Inventories	(25.52)	(58.91)	(32.26)	(66.48)
	Trade and other liabilities	(71.73)	174.29	(65.97)	185.53
	Cash generated from operations	45.78	29.07	(132.52)	231.36
	Direct taxes paid (net)	(8.93)	(15.36)	(8.93)	(15.42)
	Net Cash flow from / (used in) operating activities	36.85	13.71	(141.45)	215.94
B.	CASH FLOW FROM INVESTING ACTIVITIES :				
	Purchase of property, plant & equipment and intangible assets (including CWIP and intangible assets under development)	(47.24)	(86.65)	(68.49)	(349.20)
	Proceeds from sale of property, plant & equipment	2.27	3.31	2.27	2.19
	Loan given	(53.86)	(48.92)	(26.64)	(3.87)
	Loan received Back	32.52	7.77	14.52	1.87
	Interest received	3.78	2.64	0.36	1.29
	Investment in Fixed Deposits	(2.92)	-	(14.66)	-
	Rent Received	0.29	0.51	0.60	0.51
	Purchase of Shares/Investment	(51.40)	(37.85)	-	(15.46)
	Net Cash used in Investing Activities	(116.56)	(159.19)	(92.04)	(362.67)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Repayment of non current borrowings	(45.34)	(54.88)	(45.34)	(54.88)
	Proceeds from non current borrowings	85.00	123.98	235.00	123.99
	Increase/(Decrease) in current borrowings(net)	80.76	132.52	81.66	132.56
	Finance cost paid	(36.67)	(54.87)	(33.57)	(53.61)
	Dividend paid (including CDT)	-	(8.28)	-	(8.28)
	Net cash flow from financing activities	83.75	138.47	237.74	139.78
	Net Increase/(decrease) in Cash and Cash Equivalents	4.03	(7.01)	4.25	(6.96)
	Cash and cash equivalents at the beginning of the year	14.87	21.88	14.97	21.93
	Cash and cash equivalents at the end of the year	18.90	14.87	19.23	14.97

For JBM Auto Limited

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Nishant Arya
Vice Chairman and Managing Director

Place : Gurugram (Haryana)
Dated : 11th November 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
JBM Auto Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JBM Auto Limited** (hereinafter referred to as "the Parent") and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), and Joint Ventures for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "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 responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

- JBM Auto Limited

Subsidiaries:

- MH Ecolife Emobility Private Limited
- JBM Electric Vehicles Private Limited
- JBM Ecolife Mobility Private Limited
- INDO Toolings Private Limited
- Ecolife Indraprastha Mobility Private Limited



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Joint Ventures:

- JBM Ogihara Automotive India Limited
- JBM Ogihara Die Tech Private Limited
- JBM Solaris Electric Vehicles Private Limited
- VT Emobility Private Limited
- Ecolife Green One Mobility Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of Review Reports of Other Auditors referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Consolidated Unaudited Financial Results include the Group's share of net loss after tax of Rs. (0.74) Crores for the quarter ended September 30, 2021, net loss after tax of Rs. (1.52) Crores for year-to-date results for the period from April 01, 2021 to September 30, 2021 and total comprehensive income of Rs. (0.74) Crores for the quarter ended September 30, 2021, total comprehensive income of Rs. (1.52) Crores for the year-to-date results for the period from April 01, 2021 to September 30, 2021, as considered in the consolidated unaudited financial results, in respect of two joint Ventures, based on their Financial Results which have not been reviewed by their auditors. These financial results are un-reviewed and have been furnished to us by the management and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the Joint Ventures and our Report in terms of Regulation 33 of the Listing Regulations, 2015, as amended, in so far it relates to the aforesaid Joint Ventures, are based solely on such un-reviewed Financial Information / Financial Results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Further, Consolidated Unaudited Financial Results for the period from April 01, 2021 to September 30, 2021 include the Group's share of net profit after tax of Rs. 0.17 Crores and total comprehensive income of Rs. 0.17 Crores for the quarter ended June 30, 2021 in respect of one Joint Venture which are un-reviewed and have been furnished to us by the management and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid Joint Venture and our Report in terms of Regulation 33 of the Listing Regulations, 2015, as amended, in so far it relates to the aforesaid Joint Venture, are based solely on such un-reviewed Financial Information / Financial Results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of above matters.

7. The Consolidated unaudited Financial Results includes the financial results and other financial information in respect of one Subsidiary whose financial results reflect (before consolidation adjustments) total assets of Rs. 23.40 Crores as at September 30, 2021, total revenue of Rs. 3.12 Crores for the quarter ended September 30, 2021, total revenue of Rs. 4.95 Crores for the year-to-date results for the period from April 01, 2021 to September 30, 2021, net profit of Rs. 0.24 Crores for the quarter ended September 30, 2021, net

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loss of Rs. (0.23) Crores for the year-to-date results for the period from April 01, 2021 to September 30, 2021, total comprehensive income of Rs. 0.27 Crores for the quarter ended September 30, 2021 and total comprehensive income of Rs. (0.19) Crores for the period from April 01, 2021 to September 30, 2021 as considered in the Consolidated unaudited Financial Results whose financial results, other financial information has been reviewed by their independent auditors.

The independent auditor's report on the financial results and financial information of this entity has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the reports of their auditors and the procedures performed by us as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of above matter.

8. The Consolidated unaudited Financial Results includes the financial results and other financial information in respect of one Subsidiary whose financial results reflect (before consolidation adjustments) total assets of Rs. 0.00 Crores as at September 30, 2021, total revenue of Rs. 0.00 Crores for the quarter ended September 30, 2021, total revenue of Rs. 0.00 Crores for the year-to-date results for the period from April 01, 2021 to September 30, 2021, net loss of Rs. (0.004) Crores for the quarter ended September 30, 2021, net loss of Rs. (0.004) Crores for the year-to-date results for the period from April 01, 2021 to September 30, 2021, total comprehensive income of Rs. (0.004) Crores for the quarter ended September 30, 2021 and total comprehensive income of Rs. (0.004) Crores for the period from April 01, 2021 to September 30, 2021 as considered in the Consolidated unaudited Financial Results, based on their Financial Results which have not been reviewed by their auditors.

These financial results/statements and other financial information are un-reviewed and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary and our Report in terms of Regulation 33 of the Listing Regulations, 2015, as amended, is based solely on such un-reviewed financial results/statements and other financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance of the financial results / statements and other financial information certified by the Board of Directors.

For Sahni Natarajan and Bahl

Chartered Accountants

Firm Registration No.: 002816N



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Partner

Membership No. 080412

UDIN: 21080412AAAAGG4807

Place: New Delhi

Date: November 11, 2021

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ended September 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 Standalone Unaudited Financial Results, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard 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 (as amended) 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


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Dinesh Bahl
Partner *

Membership No. 080412
UDIN: 21080412AAAAGF8198

Place: New Delhi
Date: November 11, 2021