JBM AUTO LIMITED

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JBM Group

Our milestones are touchstones

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31st DECEMBER, 2014

Amount (Rs. in lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended			9 Months Ended		Year Ended	3 Months Ended			9 Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited					Audited	Unaudited					Audited
1.	**Income from Operations**												
	a) Net Sales/ Income from Operations (Net of Excise duty)	**13,469.98**	12,896.80	19,430.19	**42,301.68**	39,621.47	52,287.79	**33,713.54**	36,245.61	37,489.86	**105,552.68**	89,274.14	122,296.94
	b) Other Operating Income	**1,183.41**	1,310.88	1,113.97	**3,508.30**	3,122.78	4,292.84	**5,255.40**	4,070.02	3,248.01	**12,626.65**	9,395.17	14,092.17
	Total income from operations (net)	**14,653.39**	14,207.69	20,544.17	**45,809.98**	42,744.25	56,580.63	**38,968.94**	40,315.63	40,737.87	**118,179.32**	98,669.30	136,389.11
2.	**Expenses**												
	a) Cost of Materials consumed	**10,639.35**	10,439.35	15,482.50	**31,753.20**	31,372.75	41,529.66	**27,731.71**	30,080.61	29,937.84	**84,066.96**	72,290.09	99,846.71
	b) Changes in inventories of finished goods, work in progress and Stock-in-trade	**(219.31)**	(651.64)	645.95	**244.38**	26.52	(436.28)	**(497.85)**	(970.89)	1,368.76	**(60.58)**	(157.40)	(1,098.48)
	c) Employee benefits expense	**1,598.80**	1,472.74	1,248.33	**4,339.25**	3,210.46	4,368.57	**3,641.38**	3,568.77	3,059.59	**10,405.35**	8,265.88	11,298.19
	d) Depreciation and amortisation expense	**410.47**	407.78	376.92	**1,195.34**	1,049.18	1,435.98	**1,001.98**	824.50	1,027.83	**2,826.27**	2,946.01	4,015.74
	e) Other expenses	**1,369.52**	1,480.15	1,043.09	**4,035.26**	3,500.77	4,795.78	**2,916.91**	3,106.76	2,459.63	**8,835.96**	7,642.38	10,885.95
	Total Expenses	**13,798.83**	13,148.39	18,796.78	**41,567.43**	39,159.68	51,693.71	**34,794.13**	36,609.75	37,853.66	**106,073.96**	90,986.96	124,948.11
3.	**Profit from operations before other Income, Finance cost and exceptional items (1-2)**	**854.57**	1,059.30	1,747.38	**4,242.56**	3,584.57	4,886.92	**4,174.80**	3,705.88	2,884.21	**12,105.36**	7,682.35	11,441.00
4.	Other Income	**259.42**	410.95	168.04	**723.18**	268.15	656.69	**233.03**	0.01	91.31	**290.15**	127.19	558.86
5.	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**1,113.99**	1,470.24	1,915.43	**4,965.74**	3,852.73	5,543.62	**4,407.84**	3,705.90	2,975.52	**12,395.52**	7,809.53	11,999.87
6.	Finance Costs	**575.52**	608.86	539.25	**1,719.25**	1,628.21	2,153.90	**938.87**	927.79	890.66	**2,727.07**	2,734.66	3,598.27
7.	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**538.47**	861.39	1,376.18	**3,246.48**	2,224.52	3,389.72	**3,468.97**	2,778.11	2,084.87	**9,668.45**	5,074.88	8,401.59
8.	Exceptional Items (Refer note-2)	-	-	-	**201.51**	-	-	-	-	-	**201.51**	-	-
9.	**Profit/(Loss) from ordinary activities before tax (7+8)**	**538.47**	861.39	1,376.18	**3,447.99**	2,224.52	3,389.72	**3,468.97**	2,778.11	2,084.87	**9,869.96**	5,074.88	8,401.59
10.	Tax Expense	**(260.66)**	131.82	433.21	**558.84**	697.54	958.56	**556.14**	1,068.41	500.31	**2,850.66**	1,630.07	2,702.53
11.	**Net Profit/ (Loss) for the period before Minority Interest (9-10)**	**799.13**	729.57	942.97	**2,889.15**	1,526.98	2,431.15	**2,912.83**	1,709.70	1,584.56	**7,019.30**	3,444.80	5,699.06
12.	Less/(Add): Minority Interest							**550.41**	198.96	105.04	**1,006.24**	498.33	678.54
13.	**Net Profit/ (Loss) after taxes and minority interest (11-12)**	**799.13**	729.57	942.97	**2,889.15**	1,526.98	2,431.15	**2,362.42**	1,510.74	1,479.52	**6,013.06**	2,946.47	5,020.52
14.	Paid-up equity share capital	**2,039.76**	1,019.88	1,019.88	**2,039.76**	1,019.88	1,019.88	**2,039.76**	1,019.88	1,019.88	**2,039.76**	1,019.88	1,019.88
	Face value of share	**5**	10	10	**5**	10	10	**5**	10	10	**5**	10	10
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						15,113.21						22,705.80
16.	Earning Per Share (EPS) (In Rs.)												
	a) Basic and diluted EPS before extraordinary items (Refer note-5)	**1.81**	1.79	2.23	**6.93**	3.66	5.87	**5.64**	3.71	3.54	**14.59**	7.14	12.19
	b) Basic and diluted EPS after extraordinary items (Refer note-5)	**1.81**	1.79	2.23	**6.93**	3.66	5.87	**5.64**	3.71	3.54	**14.59**	7.14	12.19
	PARTICULARS OF SHAREHOLDING												
1.	**PUBLIC SHAREHOLDING**												
	- Number of Shares (Nos.)	**15511940**	3877685	3876255	**15511940**	3876255	3876255	**15511940**	3877685	3876255	**15511940**	3876255	3876255
	- Percentage of shareholding	**38.02%**	38.02%	38.00%	**38.02%**	38.00%	38.00%	**38.02%**	38.02%	38.00%	**38.02%**	38.00%	38.00%
2.	**PROMOTERS AND PROMOTER GROUP SHAREHOLDING**												
	a) Pledged/Encumbered												
	- Number of Shares (Nos.)	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL
	- Percentage of share (as a % of the total shareholding of promoter & promoter group)	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL
	- Percentage of share (as a % of the total share capital of the company)	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL	**NIL**	NIL	NIL
	b) Non-encumbered												
	- Number of Shares (Nos.)	**25283424**	6321156	6322586	**25283424**	6322586	6322586	**25283424**	6321156	6322586	**25283424**	6322586	6322586
	- Percentage of share (as a % of the total shareholding of promoter & promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	100.00%
	- Percentage of share (as a % of the total share capital of the company)	**61.98%**	61.98%	62.00%	**61.98%**	62.00%	62.00%	**61.98%**	61.98%	62.00%	**61.98%**	62.00%	62.00%

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Amount (Rs. in lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended			9 Months Ended		Year Ended	3 Months Ended			9 Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited					Audited	Unaudited					Audited
1.	**Segment Revenue**												
	a) Component Division	**12,866.78**	13,381.46	11,690.36	**37,128.07**	32,515.66	44,769.94	**37,013.86**	39,228.20	31,471.59	**108,840.94**	87,894.96	123,832.26
	b) Tool Room Division	**1,761.21**	830.51	8,854.08	**8,645.93**	10,218.51	11,765.35	**1,929.68**	1,091.72	9,266.56	**9,302.40**	10,764.26	12,511.52
	c) Others	**35.57**	6.71	10.21	**59.97**	24.97	61.74	**35.58**	6.70	10.21	**59.97**	24.97	61.74
	Total Income	**14,663.57**	14,218.68	20,554.66	**45,833.97**	42,759.14	56,597.03	**38,979.12**	40,326.62	40,748.36	**118,203.31**	98,684.19	136,405.51
	Less : Inter Segment Revenue	**10.18**	10.99	10.49	**23.99**	14.89	16.40	**10.18**	10.99	10.49	**23.99**	14.89	16.40
	Total Segment Income	**14,653.39**	14,207.69	20,544.17	**45,809.98**	42,744.25	56,580.63	**38,968.94**	40,315.63	40,737.87	**118,179.32**	98,669.30	136,389.11
2.	**Segment Results**												
	[Profit before tax and Financial Charges from each segment]												
	a) Component Division	**733.73**	870.64	766.65	**2,304.31**	2,542.01	3,152.58	**4,077.07**	3,095.06	1,773.21	**9,742.90**	6,395.80	9,494.25
	b) Tool Room Division	**358.90**	215.74	1,179.65	**2,254.36**	1,361.78	1,973.79	**309.41**	226.37	1,233.19	**2,245.55**	1,464.79	2,088.37
	c) Un-allocable Income/(Expenditure)(Net)	**21.38**	383.87	(30.87)	**608.57**	(51.05)	417.25	**21.36**	383.88	(30.87)	**608.57**	(51.06)	417.25
	Total	**1,114.00**	1,470.25	1,915.43	**5,167.24**	3,852.73	5,543.62	**4,407.84**	3,705.90	2,975.52	**12,597.02**	7,809.53	11,999.87
	Less:												
	a) Financial Charges	**575.52**	608.86	539.25	**1,719.25**	1,628.21	2,153.90	**938.87**	927.79	890.66	**2,727.07**	2,734.66	3,598.27
	Profit before Tax	**538.47**	861.39	1,376.18	**3,447.99**	2,224.52	3,389.72	**3,468.97**	2,778.11	2,084.87	**9,869.96**	5,074.88	8,401.59
3.	**Capital Employed**												
	(Segment Assets - Segment Liabilities)												
	a) Component Division	**11,905.68**	11,444.59	7,542.99	**11,905.68**	7,542.99	10,521.79	**37,955.25**	31,172.84	24,046.30	**37,955.25**	24,046.30	28,520.19
	b) Tool Room Division	**9,551.38**	9,352.90	7,275.71	**9,551.38**	7,275.71	7,884.33	**10,042.17**	9,882.51	7,774.23	**10,042.17**	7,774.23	8,390.39
	c) Others	**8,684.42**	6,973.14	3,205.21	**8,684.42**	3,205.21	3,133.10	**8,684.42**	6,973.14	3,205.21	**8,684.42**	3,205.21	3,133.10
	Total	**30,141.48**	27,770.64	18,023.91	**30,141.48**	18,023.91	21,539.22	**56,681.84**	48,028.49	35,025.73	**56,681.84**	35,025.73	40,043.68

Notes:

1. The above results for the period ended December 31, 2014 were reviewed by the statutory auditor and approved by the audit committee and were taken on record by the Board of Directors in their meeting held on 6th February, 2015.
2. Exceptional Items represents Interest received of Rs. 201.51 Lacs after adjusting litigation expenses of Rs. 283.81 Lacs in pursurance of the order of Honourable Supreme court in the Case of one of the trade receivable.
3. Effective April 1, 2014, the Company has revised the useful life of fixed assets after due evaluation. This is in accordance with the provision of Schedule II to the Companies Act, 2013 regarding useful life of assets. Accordingly, the carrying amount of the assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the period up to 31-12-2014 is lower and the profit before tax is higher to the extent of Rs. 131.56 lacs and Rs. 344.77 Lacs on standalone and consolidated basis respectively. Further, an amount of Rs. 50.95 lacs (Net of Deferred tax of Rs. 25.09 lacs) and Rs. 64.73 lacs (Net of Deferred tax of Rs. 32.37 Lacs) representing the carrying amount of assets with revised useful life as Nil, has been charged to the opening balance of retained earnings as on April 1, 2014 pursuant to the Companies Act, 2013 on standalone and consolidated basis respectively.
4. Tax expense includes Provision for Current Tax and Deferred Tax.
5. 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".
6. In order to promote investment in the state of Rajasthan and to generate further employment opportunities through such investment, the state has notified "The Rajasthan investment promotion scheme 2010" under which an enterprise commencing commercial production/operation is granted a subsidy from the date on which the enterprise makes sales up to a period of 7 years by an investment subsidy of 30% of the sales tax payable which have become due. The same has been in accordance with AS-12 "Accounting for Government Grants" notified under Companies (Accounting Standard) Rules, 2006 been credited to statement of profit and loss under the head other income. For the purpose of Calculation of taxable income as per Income Tax Act, such investment Subsidy has been considered as capital receipt.
7. One of the Subsidiary company had received an order dated 08 Sept 2014 in the quarter ended 30 Sept 2014 issued under the Rajasthan Stamp Act, 1988 by the collector stamps, Alwar for levy of stamp duty amounting to Rs. 249.94 lacs including interest and penalty towards registration of the land at Pathredi, Rajasthan. A rectification petition dated 10 Nov 2014 has been filed by the company contesting the order issued for rates levied, denial of concession for new industrial units, and erroneous levy of duty considering the name change of the company as transfer of property.
8. 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.
9. There was no Complaint pending at the beginning of the quarter and two complaint received during the quarter and the same have been cleared and hence no complaints pending at the end of quarter.

Place: Gurgaon (Haryana)
Dated: 6th February, 2015

For JBM Auto Limited
Sd/-
Executive Director