

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 NINE MONTH ENDED 31st DECEMBER, 2021

(₹ in crores unless otherwise stated)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Nine Months Ended			Year Ended	Quarter Ended		Nine Months Ended			Year Ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	811.48	755.89	580.48	2,113.06	1,226.92	1,965.59	821.24	752.72	590.73	2,120.76	1,237.16	1,982.04
2 Other Income	9.09	5.58	3.88	18.54	8.52	13.02	8.64	4.59	3.42	16.05	7.73	11.97
3 Total Income	820.57	761.47	584.36	2,131.60	1,235.44	1,978.61	829.88	757.31	594.15	2,136.81	1,244.94	1,994.01
4 Expenses												
a) Cost of materials consumed	615.19	558.95	415.18	1,537.42	874.02	1,406.21	609.01	553.85	417.66	1,528.68	875.51	1,408.48
b) Changes in inventories of finished goods and work in progress	(15.80)	(8.24)	(15.04)	(7.15)	(16.66)	(31.55)	(11.08)	(10.77)	(12.63)	(9.09)	(14.25)	(26.48)
c) Employee benefits expense	71.26	67.22	58.91	199.74	139.80	201.44	74.66	69.40	60.43	207.04	141.33	204.70
d) Finance costs	18.54	19.93	14.80	56.76	41.08	56.64	18.85	18.83	14.39	54.96	40.38	55.38
e) Depreciation and amortisation expense	21.73	21.11	20.82	62.88	54.44	75.56	23.61	21.85	20.86	65.90	54.46	75.73
f) Other expenses	60.26	60.27	57.12	168.21	111.85	188.27	63.16	62.00	58.65	174.02	113.63	191.23
Total Expenses	771.17	719.25	551.79	2,017.85	1,204.54	1,896.56	778.21	715.16	559.38	2,021.51	1,212.09	1,909.03
5 Profit before share of profit of Joint Ventures/Associates and tax (5-4)	49.40	42.22	32.57	113.74	30.90	82.05	51.67	42.16	34.77	115.30	32.85	84.98
6 Add: Share of Profit of Joint Ventures/Associates	-	-	-	-	-	-	(0.98)	(0.01)	(1.19)	(2.40)	(6.11)	(6.93)
7 Profit before tax (5+6)	49.40	42.22	32.57	113.74	30.90	82.05	50.69	42.14	33.58	112.90	26.75	78.05
8 Tax Expense	16.98	16.61	11.34	41.80	10.76	29.13	17.62	16.84	11.62	42.34	10.17	28.75
- Current Tax	10.68	8.50	5.40	23.13	5.40	28.69	10.96	8.50	5.44	23.41	5.44	29.24
- Deferred Tax (credit)/charge	6.30	8.11	5.94	18.67	5.36	(0.13)	6.65	8.33	6.27	18.93	4.82	(0.99)
- Earlier Years	-	-	-	-	-	0.57	-	-	(0.09)	-	(0.10)	0.47
9 Net Profit for the period after tax (7-8)	32.42	25.61	21.23	71.94	20.14	52.92	33.07	25.30	21.96	70.56	16.58	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	(0.19)	(0.20)	0.00	(0.58)	0.00	(0.74)	(0.29)	(0.18)	(0.05)	(0.61)	0.00	(0.75)
ii) Income tax effect on above	0.07	0.07	(0.00)	0.20	(0.00)	0.26	0.09	0.07	0.01	0.21	0.00	0.26
iii) Remeasurement of Previously held interest in Joint Venture	-	-	-	-	-	-	-	-	1.56	-	1.56	1.56
Total Other Comprehensive Income for the period	(0.13)	(0.13)	0.00	(0.38)	0.00	(0.48)	(0.19)	(0.12)	1.53	(0.40)	1.55	1.07
11 Total Comprehensive Income for the period (9+10)	32.29	25.48	21.23	71.56	20.14	52.44	32.88	25.19	23.49	70.16	18.13	50.37
Profit for the period attributable to												
Owners of the Company	-	-	-	-	-	-	33.07	25.30	21.96	70.56	16.58	49.30
Non Controlling Interest	-	-	-	-	-	-	(0.19)	(0.12)	1.53	(0.40)	-	1.07
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	-	-	-	-	-	-	32.88	25.19	23.49	70.16	18.13	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 ₹)	6.00	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	-	-	-	-	-	-	-	-	-	-	-	-
15 Earnings Per Share (EPS) (In ₹)												
- Basic and Diluted EPS	6.85	5.41	4.49	15.21	4.26	11.19	6.99	5.35	4.64	14.92	3.81	10.42




REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Nine Months Ended			Year Ended	Quarter Ended		Nine Months Ended			Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/03/2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue												
	a) Component Division	600.80	550.43	402.12	1,553.86	780.95	1,295.12	600.80	550.43	402.12	1,553.86	780.95	1,295.12
	b) Tool Room Division	68.13	64.00	186.10	186.86	175.32	211.87	71.85	65.17	66.34	194.36	185.96	228.99
	c) OEM Division	144.39	141.63	122.71	372.51	271.55	459.66	150.41	137.28	122.71	374.70	271.55	459.01
	d) Others	0.08	0.25	0.07	0.47	0.34	0.76	0.08	0.25	0.07	0.47	0.34	0.76
	Total	813.39	756.31	581.00	2,115.70	1,228.16	1,967.42	823.15	753.13	591.25	2,123.40	1,238.40	1,983.88
	Less: Inter Segment Revenue	1.91	0.42	0.52	2.64	1.24	1.83	1.91	0.41	0.52	2.64	1.24	1.83
	Net Segment Revenue from Operations	811.48	755.89	580.48	2,113.06	1,226.92	1,965.59	821.24	752.72	590.73	2,120.76	1,237.16	1,982.04
2	Segment Results												
	(Profit before tax and finance cost from each segment)												
	a) Component Division	32.59	36.27	21.80	89.75	9.13	42.45	32.59	36.27	21.80	89.75	9.13	42.45
	b) Tool Room Division	15.53	14.24	12.94	43.07	41.91	49.52	16.74	14.63	13.19	44.17	44.16	53.66
	c) OEM Division	11.99	9.49	9.60	24.66	15.35	37.17	14.08	9.27	9.59	26.44	15.04	36.10
	d) Un-allocable Income/(Expenditure) (Net)	7.82	2.16	3.04	13.02	5.60	9.55	7.12	0.82	2.88	9.92	-9.51	8.15
	Total	67.93	62.15	47.37	170.50	71.98	138.68	70.52	60.99	49.16	170.27	73.23	140.36
	Less: Finance cost	18.54	19.93	14.80	56.76	41.08	56.64	18.85	18.83	14.39	54.96	40.38	53.38
	Profit before share of profit of Joint Ventures/Associates	49.39	42.22	32.57	113.74	30.90	82.05	51.66	42.16	34.77	115.30	32.85	84.98
	Add: Share of Profit of Joint Ventures/Associates	-	-	-	-	-	-	(0.98)	(0.01)	(1.19)	(2.40)	(6.11)	(6.93)
	Profit before tax	49.39	42.22	32.57	113.74	30.90	82.05	50.69	42.14	33.58	112.90	26.74	78.05
3	Segment Assets												
	a) Component Division	1,474.29	1,439.74	1,336.42	1,474.29	1,336.42	1,401.48	1,479.63	1,445.07	1,342.59	1,479.63	1,342.59	1,407.59
	b) Tool Room Division	242.57	261.45	326.52	242.57	326.52	273.92	256.06	279.67	342.66	256.06	342.66	287.31
	c) OEM Division	842.02	787.93	642.82	842.02	642.82	749.42	1,040.88	933.62	639.21	1,040.88	639.21	744.12
	d) Others	70.35	54.03	66.02	70.35	66.02	24.95	70.34	54.22	65.97	70.34	65.97	24.94
	Total	2,629.23	2,543.35	2,371.78	2,629.23	2,371.78	2,449.76	2,846.91	2,712.58	2,390.43	2,846.91	2,390.43	2,463.95
4	Segment Liabilities												
	a) Component Division	778.80	711.59	718.73	778.80	718.73	771.69	778.50	711.42	718.73	778.50	718.73	771.69
	b) Tool Room Division	137.27	165.08	222.61	137.27	222.61	152.06	142.55	175.82	236.82	142.55	236.82	158.41
	c) OEM Division	465.34	434.56	314.83	465.34	314.83	394.64	472.57	438.08	315.49	472.57	315.49	395.29
	d) Others	68.75	52.68	64.24	68.75	64.24	23.47	68.80	52.68	64.24	68.80	64.24	23.47
	Total	1,460.16	1,363.91	1,320.41	1,460.16	1,320.41	1,341.86	1,462.41	1,377.99	1,335.28	1,462.41	1,335.28	1,348.86
5	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	a) Component Division	695.49	728.15	617.69	695.49	617.69	629.79	701.14	733.65	623.86	701.14	623.86	635.90
	b) Tool Room Division	105.31	96.37	103.91	105.31	103.91	121.85	113.52	103.85	105.84	113.52	105.84	128.90
	c) OEM Division	376.68	353.37	327.99	376.68	327.99	354.78	568.31	495.54	333.72	568.31	323.72	348.83
	d) Others	1.60	1.55	1.78	1.60	1.78	1.48	1.54	1.78	1.54	1.54	1.78	1.47
	Total	1,179.08	1,179.44	1,051.37	1,179.08	1,051.37	1,107.90	1,384.50	1,334.58	1,055.15	1,384.50	1,055.15	1,115.09



Notes:

- 1 The Unaudited financial results for the Quarter and Nine Month Ended Dec 31, 2021 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 08th Feb,2022 . 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 The Board of Directors of the Company in their meeting held on 08th December, 2021 recommended the sub-division of existing equity share having face value of Rs. 5 /- each fully paid up into equity share having face value of Rs. 2/- each fully paid up. The above sub-division have been approved by the shareholders of the Company vide postal ballot dated 16th January, 2022. Consequently, the Company has also altered the "Capital Clause - Clause V" of the Memorandum of Association of the Company w.r.t. authorised share capital from (Pre sub-division) Rs. 1,36,00,00,000/- divided into 25,20,00,000 Equity Shares of Rs. 5/- each and 1,00,00,000 Preference Shares of Rs. 10/- each to (Post sub-division) Rs. 1,36,00,00,000/- divided into 63,00,00,000 Equity Shares of Rs. 2/- each and 1,00,00,000 Preference Shares of Rs. 10/- each .
- 5 During the quarter, the Board of Directors of the Company has redeemed 50,00,000 , 8% Non - Cumulative Redeemable Preference share of Rs 10/- each at premium of Rs 50/- each (premium received at the time of issue of preference shares) aggregating to Rs 30,00,00,000/- (Rupees Thirty Crore Only). Pursuant to Section 55 of Companies Act, 2013, the Company has transferred Rs. 5,00,00,000/- to Capital Redemption Reserve Account i.e. amount equivalent to the face value of preference shares redeemed.
- 6 The Consolidated financial results includes the results of the Company, five Subsidiary Companies and five Joint Ventures companies .
- 7 The figure for the corresponding previous period/year have been rearranged/regrouped/ reclassified wherever considered necessary to make them comparable.

Place : Gurugram (Haryana)
Date : 08th Feb,2022

For JBM Auto Limited



Nishant Arya
Vice Chairman and Managing Director



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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 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. (0.75) Crores for the quarter ended December 31, 2021, net loss after tax of Rs. (2.27) Crores for year-to-date results for the period from April 01, 2021 to December 31, 2021 and total comprehensive income of Rs. (0.75) Crores for the quarter ended December 31, 2021, total comprehensive income of Rs. (2.27) Crores for the year-to-date results for the period from April 01, 2021 to December 31, 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 December 31, 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. 20.54 Crores as at December 31, 2021, total revenue of Rs. 11.03 Crores for the quarter ended December 31, 2021, total revenue of Rs. 15.97 Crores for the year-to-date results for the period from April 01, 2021 to December 31, 2021, net profit of Rs. 0.62 Crores for the quarter ended December 31, 2021, net profit of Rs. 0.38 Crores for the year-to-date results for the period from April 01, 2021 to December 31, 2021, total comprehensive income of Rs. 0.56 Crores for the quarter ended December 31, 2021 and total comprehensive income of Rs. 0.37 Crores for the period from April

01, 2021 to December 31, 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 for the period from April 01, 2021 to December 31, 2021 includes the financial results and other financial information in respect of one Subsidiary whose financial results reflect (before consolidation adjustments) total revenue of Rs. 0.00 Crores, net loss of Rs. (0.004) Crores and total comprehensive income of Rs. (0.004) Crores for the quarter ended 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



Dinesh Bahl
Partner

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Membership No. 080412
UDIN: 22080412AAVWHN7544

Place: New Delhi
Date: February 8, 2022

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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 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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Membership No. 080412
UDIN: 22080412AAVVPB1451

Place: New Delhi
Date: February 08, 2022