

JBM AUTO LIMITED

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



PART- I STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March, 2016

| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
|---------|---|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|-----------------|-----------------|
| | | 3 Months Ended | | | Year ended | | 3 Months Ended | | | Year ended | |
| | | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | Unaudited | | | Audited | | Unaudited | | | Audited | |
| 1 | Income from Operations | | | | | | | | | | |
| (a) | Net Sales/ Income from Operations (Net of Excise duty) | 135.76 | 116.37 | 130.81 | 533.42 | 553.83 | 385.38 | 290.99 | 327.27 | 1,379.49 | 1,382.80 |
| (b) | Other Operating Income | 7.89 | 7.47 | 11.20 | 33.53 | 46.28 | 36.73 | 26.59 | 47.88 | 138.27 | 174.15 |
| | Total Income from operations (net) | 143.65 | 123.84 | 142.01 | 566.95 | 600.11 | 422.11 | 317.58 | 375.15 | 1,517.76 | 1,556.95 |
| 2 | Expenses | | | | | | | | | | |
| a) | Cost of Materials consumed | 112.76 | 104.18 | 104.52 | 426.07 | 422.05 | 308.21 | 236.22 | 261.67 | 1,086.00 | 1,102.34 |
| b) | Changes in inventories of finished goods and work in progress | (18.10) | (25.16) | (5.30) | (53.73) | (2.85) | (20.31) | (26.37) | 3.48 | (64.31) | 2.88 |
| c) | Employee benefits expense | 19.30 | 15.94 | 15.09 | 71.63 | 58.48 | 48.01 | 40.88 | 35.24 | 171.02 | 139.30 |
| d) | Depreciation and amortisation expense | 3.98 | 5.48 | 3.96 | 21.01 | 15.91 | 18.38 | 13.00 | 11.50 | 58.95 | 39.76 |
| e) | Other expenses | 17.58 | 13.94 | 16.17 | 60.02 | 56.52 | 39.00 | 30.37 | 33.14 | 134.91 | 121.50 |
| | Total Expenses | 135.52 | 114.39 | 134.44 | 525.00 | 550.12 | 393.29 | 294.10 | 345.03 | 1,386.57 | 1,405.77 |
| 3 | Profit from operations before other Income, Finance cost and Exceptional items (1-2) | 8.13 | 9.45 | 7.57 | 41.95 | 49.99 | 28.82 | 23.48 | 30.12 | 131.19 | 151.17 |
| 4 | Other Income | 6.96 | 1.73 | 1.16 | 11.22 | 8.39 | 3.43 | 1.74 | 1.19 | 6.40 | 4.09 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 15.09 | 11.18 | 8.73 | 53.17 | 58.38 | 32.25 | 25.22 | 31.31 | 137.59 | 155.27 |
| 6 | Finance Cost | 6.89 | 7.08 | 4.03 | 28.41 | 21.22 | 13.10 | 12.56 | 7.65 | 52.75 | 34.92 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 8.20 | 4.10 | 4.70 | 24.76 | 37.16 | 19.15 | 12.66 | 23.66 | 84.84 | 120.35 |
| 8 | Exceptional items | - | - | - | - | 2.02 | - | - | - | - | 2.02 |
| 9 | Profit from ordinary Activities before Tax (7+8) | 8.20 | 4.10 | 4.70 | 24.76 | 39.18 | 19.15 | 12.66 | 23.66 | 84.84 | 122.36 |
| 10 | Tax Expense | 1.43 | 0.78 | (0.02) | 0.14 | 5.57 | 8.08 | 3.20 | 1.22 | 21.90 | 29.73 |
| 11 | Net Profit for the period after tax but before Minority Interest (9-10) | 6.77 | 3.32 | 4.72 | 24.62 | 33.60 | 11.07 | 9.46 | 22.45 | 62.94 | 92.64 |
| 12 | Less: Minority Interest | - | - | - | - | - | 1.40 | 1.67 | 4.86 | 10.86 | 16.23 |
| 13 | Net Profit for the period. (11-12) | 6.77 | 3.32 | 4.72 | 24.62 | 33.60 | 9.67 | 7.79 | 17.58 | 52.38 | 76.41 |
| 14 | Paid-up equity share capital | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 | 20.40 |
| | Face value of share (In Rs.) | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 177.47 | 161.51 | | | | 323.27 | 280.23 |
| 16 | Earning Per Share (EPS) (In Rs.) | | | | | | | | | | |
| a) | Basic and diluted EPS before extraordinary items | 1.61 | 0.76 | 1.11 | 5.84 | 8.04 | 2.07 | 1.86 | 4.18 | 12.39 | 18.25 |
| b) | Basic and diluted EPS after extraordinary items | 1.61 | 0.76 | 1.11 | 5.84 | 8.04 | 2.07 | 1.86 | 4.18 | 12.39 | 18.25 |

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
|----------|--|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|-----------------|-----------------|
| | | 3 Months Ended | | | Year ended | | 3 Months Ended | | | Year ended | |
| | | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| 1 | Segment Revenue | Unaudited | | | Audited | | Unaudited | | | Audited | |
| | a) Component Division | 126.23 | 111.29 | 138.72 | 498.11 | 510.00 | 399.87 | 310.28 | 369.68 | 1,460.79 | 1,458.09 |
| | b) Tool Room Division | 17.32 | 12.31 | 3.27 | 68.26 | 89.73 | 22.14 | 12.94 | 5.55 | 76.79 | 98.48 |
| | c) Bus Division | - | - | - | - | - | - | - | - | - | - |
| | d) Others | 0.13 | 0.27 | 0.07 | 0.77 | 0.67 | 0.13 | 0.27 | 0.07 | 0.77 | 0.67 |
| | Sub - total | 143.68 | 123.87 | 142.06 | 567.14 | 600.40 | 422.14 | 323.49 | 375.31 | 1,528.35 | 1,557.24 |
| | Less : Inter Segment Revenue | 0.03 | 0.03 | 0.06 | 0.19 | 0.30 | 0.03 | 5.91 | 0.16 | 10.59 | 0.30 |
| | Total Revenue | 143.65 | 123.84 | 142.01 | 566.95 | 600.11 | 422.11 | 317.58 | 375.15 | 1,517.76 | 1,556.95 |
| 2 | Segment Results | | | | | | | | | | |
| | (Profit/loss before tax and Financial Charges from each segment) | | | | | | | | | | |
| | a) Component Division | 7.34 | 8.30 | 8.53 | 33.87 | 31.57 | 23.95 | 23.09 | 31.87 | 118.51 | 129.30 |
| | b) Tool Room Division | 5.94 | 4.57 | 1.17 | 24.47 | 23.71 | 6.48 | 3.82 | 0.41 | 24.24 | 22.86 |
| | c) Bus Division | (3.96) | (3.46) | (1.29) | (13.79) | (1.29) | (3.96) | (3.46) | (1.29) | (13.78) | (1.29) |
| | d) Un-allocable Income/(Expenditure) (Net) | 5.77 | 1.77 | 0.32 | 8.61 | 6.40 | 6.78 | 1.77 | 0.32 | 8.62 | 6.40 |
| | Total | 15.09 | 11.18 | 8.73 | 53.17 | 60.40 | 32.25 | 25.22 | 31.31 | 137.59 | 157.28 |
| | Less: | | | | | | | | | | |
| | a) Financial Charges | 6.89 | 7.08 | 4.03 | 28.41 | 21.22 | 13.10 | 12.86 | 7.65 | 52.75 | 34.92 |
| | Profit before Tax | 8.20 | 4.10 | 4.70 | 24.76 | 39.18 | 19.15 | 12.66 | 23.66 | 84.84 | 122.36 |
| 3 | Capital Employed | | | | | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | | | | | |
| | a) Component Division | 107.78 | 101.60 | 100.77 | 107.78 | 100.77 | 397.13 | 396.31 | 370.14 | 397.13 | 370.14 |
| | b) Tool Room Division | 100.02 | 98.46 | 96.37 | 100.02 | 96.37 | 104.04 | 102.03 | 100.80 | 104.04 | 100.80 |
| | c) Bus Division | 87.78 | 85.84 | 83.77 | 87.78 | 83.77 | 87.78 | 85.84 | 83.77 | 87.78 | 83.77 |
| | d) Others | 25.51 | 22.10 | 8.84 | 25.51 | 8.84 | 25.51 | 22.10 | 8.84 | 25.51 | 8.84 |
| | Total | 321.10 | 308.00 | 289.75 | 321.10 | 289.75 | 614.46 | 606.28 | 563.55 | 614.46 | 563.55 |

Notes:

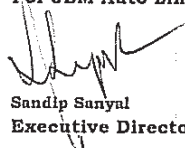
- The aforementioned Audited Financial Results were reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on May 30, 2016 .
- The figure for the quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures for the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years
- (a) Tax expense includes Provision for Current Tax and Deferred Tax.
(b) As per Accounting Standard -26, Intangible Assets, expenses incurred on development activities comprising of salary, wages & material etc has been recognized as intangible asset/intangible assets under development. For the purpose of computation of tax expense the same has been considered as eligible expenditure u/s 35(2AB) of the Income Tax Act,1961 as the KOSI plant has been recognized as in-house R & D Centre by DSIR vide letter dated 22.06.2015 and the tax provision is made accordingly.
- Company has reviewed the useful life of intangible assets and revised the useful life of Proto and related License fees from 7 years to 10 years based on the expected pattern of consumption of economic benefits and in accordance with the rebuttable presumption that the useful life of asset will not exceed 10 years from the date asset is available for use, effective April 1,2015. Consequently, amortisation for the year is lower and profit before tax is higher by Rs. 177.85 lacs.
- The Board has recommended a dividend @ 35 % i.e Rs 1.75 (Rupees one and seventy five paise) per share (P.Y Rs 2.5 / per share) on fully paid up equity share of Rs 5 /- each for the financial year 2015-16
- One of the subsidiary company has received an Order dated 8th September, 2014 issued under the Rajasthan Stamp Act, 1998 by the Collector of Stamps, Alwar, Rajasthan for the levy of Stamp Duty amounting to Rs. 2.49 Cr including interest and penalty towards registration of the land situated at Pathredi, Rajasthan. The Company has filed writ petition with the Hon'ble Rajasthan High Court, Jaipur dated 18th August, 2015 for filing the rectification petition with the Tax Board, Ajmer. A Revision petition has been filed by the company with the tax board, Ajmer after depositing 25% of the demand amounting to Rs. 0.62 Cr on 30th December, 2015. Last date of hearing was on 3rd March 2016, wherein the stay order has been extended to 14th September 2016.

- 7 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.
- 8 The disclosure of balance sheet items as required under clause 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is as under:

Statement of Assets and Liabilities

| Sr. No. | Particulars | Amount (Rs in Crores) | | | |
|----------|---|-----------------------|---------------|-----------------|-----------------|
| | | For the Period Ended | | | |
| | | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | STANDALONE | | CONSOLIDATED | |
| | | AUDITED | | AUDITED | |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds | | | | |
| | (a) Share Capital | 30.40 | 30.40 | 30.40 | 30.40 |
| | (b) Reserve & Surplus | 177.47 | 161.51 | 323.27 | 280.23 |
| | Sub total- Shareholders' Funds | 207.87 | 191.91 | 353.67 | 310.63 |
| 2 | Minority Interest | | | 74.63 | 66.18 |
| 3 | Non- current Liabilities | | | | |
| | (a) Long term borrowings | 77.87 | 97.84 | 148.92 | 186.03 |
| | (b) Deferred Tax Liability | 21.87 | 21.73 | 52.61 | 41.78 |
| | (c) Other Long term liabilities | 0.44 | 1.75 | 31.80 | 35.06 |
| | (d) Long term provisions | - | - | 1.89 | 0.71 |
| | Sub total- Non- current Liabilities | 100.18 | 121.32 | 235.12 | 263.57 |
| 4 | Current Liabilities | | | | |
| | (a) Short-term borrowings | 129.61 | 130.63 | 304.58 | 255.35 |
| | (b) Trade payables | 206.14 | 103.53 | 387.80 | 221.44 |
| | (c) Other current liabilities | 66.19 | 60.56 | 148.71 | 121.29 |
| | (d) Short-term provisions | 9.91 | 14.62 | 14.35 | 16.20 |
| | Sub total- Current Liabilities | 410.85 | 309.35 | 855.44 | 614.29 |
| | TOTAL | 718.89 | 622.58 | 1,518.86 | 1,254.67 |
| B | ASSETS | | | | |
| 1 | Non- Current assets | | | | |
| | (a) Fixed Assets (Net) | 309.87 | 293.10 | 737.42 | 703.44 |
| | (b) Goodwill on Consolidation | - | - | 0.87 | 0.87 |
| | (c) Non- current Investments | 71.33 | 71.33 | 16.00 | 16.00 |
| | (d) Deferred Tax Asset | - | - | 0.31 | 0.30 |
| | (e) Long term loans and advances | 14.67 | 2.11 | 39.34 | 10.69 |
| | (f) Other non-current assets | - | 1.08 | - | 5.18 |
| | Sub total- Non- current assets | 395.87 | 367.62 | 793.94 | 736.48 |
| 2 | Current Assets, Loans & Advances | | | | |
| | (a) Inventories | 157.59 | 89.02 | 288.04 | 178.35 |
| | (b) Trade receivables | 121.53 | 123.84 | 291.28 | 230.27 |
| | (c) Cash and Bank Balances | 2.98 | 4.02 | 7.50 | 11.28 |
| | (d) Short term loans and advances | 14.83 | 18.66 | 96.24 | 61.52 |
| | (e) Other current assets | 26.09 | 19.44 | 42.86 | 36.77 |
| | Sub total- Current assets, loans & advances | 323.02 | 254.96 | 724.92 | 518.19 |
| | TOTAL | 718.89 | 622.58 | 1,518.86 | 1,254.67 |

By Order of the Board
For JBM Auto Limited


Sandip Sanyal
Executive Director

Place : Gurgaon (Haryana)
Dated : 30th May, 2016