

JBM Auto Limited

Plot No. 133, Sector 24,
Faridabad - 121 005 (Haryana)
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JBMA/SEC/2024-25/53

28th October, 2024

Listing Department

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400001
Script Code: 532605

The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: JBMA

Sub: Outcome of the Board of Directors meeting held today i.e. 28th October, 2024 as per Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Company had considered and approved inter-alia the following matters in its Board Meeting held today i.e. 28th October, 2024 commenced at 12:45 P.M. and concluded at **2:40** P.M.:-

1. Un-Audited Financial Results (Standalone & Consolidated) for the 2nd quarter and half year ended 30th September, 2024 (F.Y. 2024-25) along with the Limited Review Report of the Auditors. The said results have also been reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Recommended the proposal of sub-division of Equity Share having face value of Rs. 2 /- each fully paid up into Equity Shares having face value of Re. 1/- each fully paid up at the record date to be determined as authorized by the Board of Directors, subsequent to the approval of shareholders through Postal Ballot (e-voting process).
3. The alteration of "Capital Clause - Clause V" of the Memorandum of Association of the Company.

The requisite disclosures under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in "Annexure I" (enclosed).

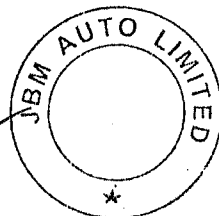
You are requested to take the above disclosures in your records.

Thanking you,

Yours Truly,

For JBM Auto Limited

Sanjeev Kumar
Company Secretary
& Compliance Officer
M No. A18087



Place: Gurugram

JBM AUTO LIMITED

Regd. Office : Plot No 133, Sector -24, Faridabad-121 005
CIN NO:L74899HR1996PLC123264

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024

(₹ in crores unless otherwise stated)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	1,099.64	1,054.39	807.57	2,154.03	1,651.35	4,243.54	1,285.98	1,144.50	1,231.01	2,430.48	2,177.23	5,009.35
2 Other Income	18.79	8.80	7.64	27.59	15.37	26.73	9.74	9.40	7.81	19.14	11.64	20.32
3 Total Income	1,118.43	1,063.19	815.21	2,181.62	1,666.72	4,270.27	1,295.72	1,153.90	1,238.82	2,449.62	2,188.87	5,029.67
4 Expenses												
a) Cost of materials consumed	794.76	752.55	581.78	1,547.31	1,179.04	3,425.90	799.87	762.16	901.23	1,562.03	1,550.49	3,768.44
b) Changes in inventories of finished goods and work in progress	30.25	26.06	(44.44)	56.31	(44.87)	(200.23)	55.82	15.56	(46.80)	71.38	(52.42)	(216.91)
c) Employee benefits expense	104.30	98.20	96.34	202.50	184.55	361.22	139.24	130.69	117.68	269.93	218.02	463.74
d) Finance costs	38.28	32.73	32.53	71.01	65.84	134.03	59.54	51.94	47.93	111.48	87.16	196.75
e) Depreciation and amortisation expense	28.59	28.43	26.75	57.02	53.87	109.49	43.45	42.67	41.22	86.12	81.10	171.47
f) Other expenses	83.46	80.05	107.79	163.51	187.81	357.73	125.98	96.34	119.24	222.32	206.03	410.17
Total Expenses	1,079.64	1,018.02	800.75	2,097.66	1,626.24	4,188.14	1,223.90	1,099.36	1,180.50	2,323.26	2,090.38	4,793.66
5 Profit before share of profit of Joint Ventures and tax (3-4)	38.79	45.17	14.46	83.96	40.48	82.13	71.82	54.54	58.32	126.36	98.49	236.01
6 Add: Share of Profit/(loss) of Joint Ventures							(6.90)	(9.51)	1.91	(16.41)	0.08	10.09
7 Profit before tax (5+6)	38.79	45.17	14.46	83.96	40.48	82.13	64.92	45.03	60.23	109.95	98.57	246.10
8 Tax Expense	8.37	11.25	3.92	19.62	10.51	21.30	12.31	11.49	11.34	23.80	19.40	52.37
- Current Tax	12.75	16.52	8.90	29.27	10.60	25.20	12.75	16.52	9.02	29.27	11.10	33.28
- Deferred Tax (credit)/charge	(4.38)	(5.27)	(4.98)	(9.65)	(0.09)	(3.48)	(0.48)	(5.03)	2.32	(5.51)	8.30	19.66
- Earlier Years	-	-	-	-	-	(0.42)	0.04	-	-	0.04	-	(0.57)
9 Net Profit for the period after tax (7-8)	30.42	33.92	10.54	64.34	29.97	60.83	52.61	33.54	48.89	86.15	79.17	193.73
10 Other Comprehensive Income												
Items that will not be reclassified to Profit and loss												
i) Remeasurement of the net defined benefit (liability)/asset	(0.31)	(0.32)	(0.05)	(0.63)	(0.10)	(1.27)	(0.51)	(0.29)	(0.18)	(0.80)	(0.19)	(1.37)
ii) Income tax effect on above	0.08	0.08	0.02	0.16	0.03	0.32	0.13	0.07	0.04	0.20	0.04	0.34
Total Other Comprehensive Income for the period	(0.23)	(0.24)	(0.03)	(0.47)	(0.07)	(0.95)	(0.38)	(0.22)	(0.14)	(0.60)	(0.15)	(1.03)
11 Total Comprehensive Income for the period (9+10)	30.19	33.68	10.51	63.87	29.90	59.88	52.23	33.32	48.75	85.55	79.02	192.70
Profit for the period attributable to												
Owners of the Company							49.53	33.40	44.24	82.93	74.42	178.83
Non Controlling Interest							3.08	0.14	4.65	3.22	4.75	14.90
Other Comprehensive Income for the period attributable to												
Owners of the Company							(0.38)	(0.22)	(0.14)	(0.60)	(0.15)	(1.03)
Non Controlling Interest							-	-	-	-	-	-
Total Comprehensive Income for the period attributable to												
Owners of the Company							49.15	33.18	44.10	82.33	74.27	177.80
Non Controlling Interest							3.08	0.14	4.65	3.22	4.75	14.90
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 ₹.)	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
14 Other equity						1,021.16						1,144.02
15 Earning Per Share (EPS) (In ₹.)												
- Basic and Diluted EPS	2.57	2.87	0.89	5.44	2.53	5.14	4.19	2.82	3.74	7.01	6.29	15.12

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Component Division	793.60	776.15	752.83	1,569.75	1,472.26	2,978.65
	b) Tool Room Division	72.31	78.37	64.84	150.68	140.08	289.73
	c) OEM Division	420.08	290.07	413.44	710.15	565.03	1,741.21
	d) Others	-	0.01	0.14	0.01	0.39	1.37
	Total	1,285.99	1,144.60	1,231.25	2,430.59	2,177.76	5,010.96
	Less : Inter Segment Revenue	0.01	0.10	0.24	0.11	0.53	1.61
	Net Revenue from Operations	1,285.98	1,144.50	1,231.01	2,430.48	2,177.23	5,009.35
2	Segment Results						
	[Profit before tax and finance cost from each segment]						
	a) Component Division	55.27	55.85	50.58	111.12	99.76	193.50
	b) Tool Room Division	14.51	15.97	13.63	30.48	31.79	62.41
	c) OEM Division	53.43	29.27	35.97	82.70	45.99	163.28
	d) Un-allocable Income/(Expenditure) (Net)	8.15	5.39	6.07	13.54	8.11	13.57
	Total	131.36	106.48	106.25	237.84	185.65	432.76
	Less :Finance cost	59.54	51.94	47.93	111.48	87.16	196.75
	Profit before share of profit of Joint Ventures	71.82	54.54	58.32	126.36	98.49	236.01
	Add : Share of Profit /(loss) of Joint Ventures	(6.90)	(9.51)	1.91	(16.41)	0.08	10.09
	Profit before tax	64.92	45.03	60.23	109.95	98.57	246.10
3	Segment Assets						
	a) Component Division	1,605.19	1,558.02	1,514.30	1,605.19	1,514.30	1,457.94
	b) Tool Room Division	482.74	486.98	349.14	482.74	349.14	519.58
	c) OEM Division	3,053.36	2,852.33	2,242.05	3,053.36	2,242.05	2,809.00
	d) Others	47.31	23.28	89.38	47.31	89.38	78.28
	Total	5,188.60	4,920.61	4,194.87	5,188.60	4,194.87	4,864.80
4	Segment Liabilities						
	a) Component Division	757.38	792.24	787.81	757.38	787.81	789.18
	b) Tool Room Division	339.27	363.07	238.47	339.27	238.47	276.39
	c) OEM Division	1,608.02	1,532.72	940.48	1,608.02	940.48	1,564.84
	d) Others	45.72	21.71	87.83	45.72	87.83	76.70
	Total	2,750.39	2,709.74	2,054.59	2,750.39	2,054.59	2,707.11
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Component Division	847.81	765.78	726.49	847.81	726.49	668.76
	b) Tool Room Division	143.47	123.91	110.67	143.47	110.67	243.19
	c) OEM Division	1,445.34	1,319.61	1,301.57	1,445.34	1,301.57	1,244.16
	d) Others	1.59	1.57	1.55	1.59	1.55	1.58
	Total	2,438.21	2,210.87	2,140.28	2,438.21	2,140.28	2,157.69

Notes:

- 1 The unaudited financial results for the Quarter and half year ended September 30, 2024 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 28th October 2024. 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 As per Ind AS 108 "Operating Segments", the Company has disclosed the segment information only as a part of Consolidated Financial Results.
- 4 During the quarter, JBM Electric Vehicles Private Limited (subsidiary of the Company) has incorporated a wholly owned subsidiary i.e. JBM Electric Vehicles International PTE Ltd in Singapore to carry on the business in automotive sector for Electric Vehicles Internationally.
- 5 During the quarter, JBM Ecolife Mobility Private Limited (Joint Venture of the Company) has incorporated a wholly owned Subsidiary Company in the name of "Ecolife Mobility Odisha Private Limited" ("EMOPL") for operation, running and maintenance of electric buses, for Governments/ State Transport Undertakings (STUs).
- 6 The Consolidated financial results includes the results of the Company, Seven Subsidiary Companies (including One Step Down Subsidiary), Three Joint Ventures Companies , Two Joint Venture Companies of Subsidiary Company and Ten Subsidiary Companies of Joint Venture Company
- 7 The figure for the corresponding previous period/year have been rearranged/regrouped/ reclassified wherever considered necessary to make them comparable.
- 8 The figures for the current quarter ended September 30, 2024 and quarter ended September 30, 2023 are the balancing figures between the published year to date figures in respect of the period ended September 30, 2024 and September 30, 2023 respectively and published figures upto the quarter ended June 30, 2024 and June 30, 2023 , respectively which were subjected to limited review .
- 9 Statement of unaudited Cash Flows for the period ending 30th September 2024 is attached as Annexure-1

For JBM Auto Limited



Nishant Arya

Vice Chairman and Managing Director

DIN : 00004954

Place : Gurugram

Dated : 28th Oct 2024

- 10 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

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	30-Sep-24		31-Mar-24	
		STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
	ASSETS				
1	Non Current Assets				
	Property, Plant and Equipment	756.43	773.04	1,502.71	1,538.79
	Capital Work in Progress	43.44	31.78	75.21	61.80
	Intangible Assets	173.04	185.50	188.97	190.02
	Intangible Assets Under Development	29.25	39.99	90.22	69.31
	Investments accounted for using equity method	-	-	28.14	40.58
	Financial Assets				
	Investments	297.58	299.58	48.55	38.79
	Loans	513.22	178.82	513.94	170.04
	Other non current financial assets	10.87	11.05	92.89	104.74
	Other non current assets	19.35	20.28	21.17	23.54
	Total Non Current Assets	1,843.18	1,540.04	2,561.80	2,237.61
2	Current Assets				
	Inventories	525.72	635.90	564.97	743.67
	Financial Assets				
	Trade receivables	842.59	736.34	831.03	670.40
	Cash and cash equivalents	26.05	10.64	39.10	38.69
	Other bank balances	75.76	28.00	76.52	28.22
	Other current financial assets	21.21	11.05	26.75	15.25
	Other current assets	380.78	321.80	1,088.43	1,130.96
	Total Current Assets	1,872.11	1,743.73	2,626.80	2,627.19
	TOTAL ASSETS	3,715.29	3,283.77	5,188.60	4,864.80
	EQUITY AND LIABILITIES				
1	EQUITY				
	Equity Share Capital	23.65	23.65	23.65	23.65
	Other Equity	1,067.27	1,021.16	1,208.55	1,144.02
	Equity attributable to owners of the Company	1,090.92	1,044.81	1,232.20	1,167.67
	Non Controlling Interests			26.17	24.41
	Liabilities				
	Non Current Liabilities				
	Financial Liabilities				
	Borrowings	390.29	199.31	883.05	674.27
	Lease Liabilities	19.22	20.62	19.22	20.62
	Provisions	27.39	26.20	31.73	28.72
	Deferred Tax Liabilities (Net)	76.61	86.41	111.34	112.59
	Other non current liabilities	0.17	0.72	15.81	16.37
	Total Non Current Liabilities	513.68	333.26	1,061.15	852.57
2	Current Liabilities				
	Financial liabilities				
	Borrowings	1,290.61	1,031.29	1,728.84	1,426.89
	Lease Liabilities	5.06	5.06	5.06	5.06
	Trade payables				
	Total Outstanding Dues to Micro and Small Enterprises	23.91	22.47	37.45	37.68
	Total Outstanding Dues of Creditors other than Micro and Small Enterprises	479.66	623.71	691.97	1,065.19
	Other current financial liabilities	90.70	64.67	137.02	113.68
	Other current liabilities	195.64	151.82	216.20	159.17
	Provisions	5.22	5.88	31.58	10.09
	Current Tax Liabilities (Net)	19.89	0.80	20.96	2.39
	Total Current Liabilities	2,110.69	1,905.70	2,869.08	2,820.15
	TOTAL EQUITY AND LIABILITIES	3,715.29	3,283.77	5,188.60	4,864.80

For JBM Auto Limited



Nishant Arya

Vice Chairman and Managing Director

Place : Gurugram
Dated : 28th Oct 2024

JBM AUTO LIMITED

Regd. Office : Plot No 133, Sector -24, Faridabad-121 005

CIN NO:L74899HR1996PLC123264



Annexure-1

STATEMENT OF CASH FLOW

(₹ in crores unless otherwise stated)

S.No.	Particulars	Standalone		Consolidated	
		Half Year Ended 30-Sep-24	Year Ended 31-Mar-24	Half Year Ended 30-Sep-24	Year Ended 31-Mar-24
		Unaudited	Audited	Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES :				
	Profit before tax	83.96	82.13	109.95	246.10
	Adjustments for :				
	Depreciation and amortisation expense	57.02	109.49	86.12	171.47
	Unrealised Exchange loss/(Gain) (Net)	(0.64)	0.81	(0.64)	0.81
	Finance costs	71.01	134.03	111.48	196.75
	Loss / (Gain) on fair valuation of Financial Instrument	2.00	0.67	1.74	(0.20)
	Interest income	(13.54)	(13.42)	(15.28)	(6.18)
	Share in Profit / (Loss) of Joint Ventures	-	-	16.41	(10.09)
	Grant Income	(0.56)	(1.12)	(0.56)	(1.12)
	(Profit)/Loss on sale of Property plant & equipment (net)	(0.45)	(1.07)	0.06	(0.81)
	Rental Income	(0.47)	(0.88)	(0.78)	(1.51)
	Profit on Sale of Investment	-	(4.64)	-	(4.64)
	Dividend Income	(10.03)	-	-	-
	Sundry Balance written off	-	(0.26)	-	(0.26)
	Operating profit before working capital changes	188.30	305.74	308.50	590.32
	Adjustments for :				
	Trade and other receivables	(163.21)	221.12	(113.89)	(134.06)
	Inventories	110.18	(231.26)	178.70	(319.77)
	Trade and other liabilities	(80.34)	234.28	(267.21)	115.44
	Cash generated / (Used) from operations	54.93	529.88	106.10	251.93
	Direct taxes paid (net)	(10.18)	(40.93)	(12.44)	(47.13)
	Net Cash flow from / (used in) operating activities	44.75	488.95	93.66	204.80
B.	CASH FLOW FROM INVESTING ACTIVITIES :				
	Purchase of property, plant & equipment and intangible assets (including CWIP and intangible assets under development)	(23.79)	(148.86)	(86.21)	(227.61)
	Proceeds from sale of property, plant & equipment	3.85	3.35	6.39	3.35
	Loan given	(361.40)	(188.38)	(370.90)	(183.82)
	Loan received Back	27.00	46.79	27.00	13.78
	Interest received	3.63	14.33	3.98	5.09
	Loss of Control of Subsidiary	-	-	-	(0.27)
	Proceed / (Investment) in Fixed Deposits	(49.18)	(20.50)	(38.03)	(54.70)
	Rent Received	0.47	0.88	0.78	1.51
	Dividend Received	10.03	-	-	-
	Sale of non current investments	-	13.78	-	-
	Purchase of Shares/Investment	-	(31.90)	(11.50)	-
	Net Cash flow from / (used in) Investing Activities	(389.39)	(310.51)	(468.49)	(442.67)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Issue of share capital to Non Controlling Interest	-	-	-	(0.06)
	Repayment of non current borrowings	(70.98)	(135.88)	(120.49)	(186.90)
	Sale of non current investments	-	-	-	13.78
	Proceeds from non current borrowings	265.00	79.32	340.00	312.27
	Increase/(Decrease) in current borrowings(net)	256.29	23.96	291.22	304.91
	Payment of Lease Liabilities	(2.54)	(4.89)	(2.54)	(4.89)
	Finance cost paid	(69.98)	(130.75)	(113.75)	(176.21)
	Dividend paid	(17.74)	(15.37)	(19.20)	(15.37)
	Net cash flow from / (used in) financing activities	360.05	(183.62)	375.24	247.53
	Net Increase/(decrease) in Cash and Cash Equivalents	15.41	(5.18)	0.41	9.66
	Cash and cash equivalents at the beginning of the year	10.64	15.82	38.69	29.03
	Cash and cash equivalents at the end of the year	26.05	10.64	39.10	38.69

For JBM Auto Limited

Nishant Arya

Vice Chairman and Managing Director

Place : Gurugram
Dated : 28th Oct 2024

Independent Auditor's Review Report on the Standalone Financial Results for Quarterly and Year to date from 1st April, 2024 to 30th September, 2024 of JBM Auto Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
JBM Auto Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JBM Auto Limited ("the Company") for the quarter ended 30th September, 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements 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 statements are 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 Standard(s) 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.



LLP ID No.: AAC-5662

Branch Office :
613, Suncity Business Tower, Golf Course Road, Gurgaon-122002
813, Oxford Towers, 139, Airport Road, Bangalore-560 008

R.N. MARWAH & CO. LLP

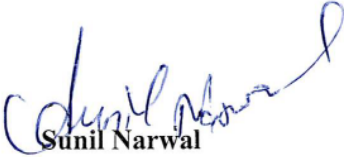
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.

for **R N MARWAH & CO LLP**

Chartered Accountants

FRN. 001211N/N500019


Sunil Narwal

Partner

Membership number: 511190



Place: Gurugram

Date: October 28, 2024

UDIN:- 24511190BKCKG7X6608

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for Quarterly and Year to Date from 1st April, 2024 to 30th September, 2024 of JBM Auto Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
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 Company") and its Subsidiaries (the Parent and its Subsidiaries together referred as "the Group), and share of profit/loss after tax and total comprehensive income/loss of it's Joint Ventures, for the quarter ended 30th September, 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 ("the statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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 statements are 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 Standard 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 the Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



LLP ID No.: AAC-5662

Branch Office :
613, Suncity Business Tower, Golf Course Road, Gurgaon-122002
813, Oxford Towers, 139, Airport Road, Bangalore-560 008

4. The Statement includes the result of the below entity:

Sr. No	Name of the Entity	Relationship
1.	JBM Auto Limited	Parent
2.	INDO Tooling Private Limited.	Subsidiary
3.	Ecolife Green One Mobility Private Limited	Subsidiary
4.	MH Ecolife Emobility Private Limited	Subsidiary
5.	JBM Electric Vehicles Private Limited	Subsidiary
6.	JBM EV Technologies Private Limited (Formerly Known as JBM Solaris Electric Vehicle Private Limited)	Subsidiary
7.	VT Emobility Private Limited	Subsidiary
8.	JBM Ecolife Mobility Private Limited	Joint Ventures
9.	JBM Ogihara Automotive India Limited	Joint Ventures
10.	JBM Ogihara Die Tech Private Limited	Joint Ventures
11.	JBM Green Energy Systems Private Limited	JV of JBM Electric Vehicles Private Limited
12.	JBM EV Industries Private Limited	JV of JBM Electric Vehicles Private Limited

Two new entities namely Ecolife Mobility Odisha Private Limited (subsidiary of JBM Ecolife Mobility Private Limited) and JBM Electric Vehicles International PTE Ltd (subsidiary of JBM Electric Vehicles Private Limited) were incorporated during the quarter. No business activities are carried out in these entities hence these entities are not reviewed.

Based on our review conducted as above and based on the consideration referred to in paragraph 5 below, nothing has come to our attention that causes to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.

5. Other Matter:

- (i) We did not review the interim financial results of five Subsidiaries included in the Statement, whose interim financial results reflect total assets (before consolidation adjustments) of INR 629.82 crore as at 30th September 2024 and total revenue (before consolidation adjustments) of INR 124.55 crore and INR 61.68 crore, total net profit after tax (before consolidation adjustments) of INR 16.93 crore and INR 12.19 crore and total comprehensive income of INR 16.82 crore and INR 12.08 crore for the half year from 1 April 2024 to 30th September 2024 and quarter ended 30th September 2024 respectively, and cash outflows (net) (before consolidation adjustments) of INR 6.57 crore for the period from 1st April 2024 to 30th September 2024, as considered in the consolidated unaudited financial results. These financial results have been reviewed by



R.N. MARWAH & CO. LLP

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other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

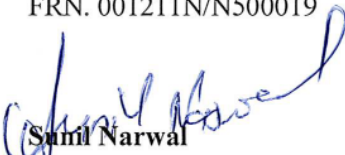
- (ii) We did not review the interim financial results of four Joint ventures, whose interim financial results reflect total net profit/(loss) after tax (before consolidation adjustments) of INR (5.38) crore and INR 2.84 crore and total comprehensive income/(loss) of INR (5.42) crore and INR 2.79 crore for the half year from 1 April 2024 to 30th September 2024 and quarter ended 30th September 2024 respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on the reports of the other auditors.
- (iii) The Statement includes the interim financial results of one consolidated Joint Venture which included its nine Subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total net loss after tax (before consolidation adjustments) of INR 11.70 crore and INR 6.93 crore and total comprehensive loss of INR 11.70 crore and INR 6.93 crore for the half year from 1 April 2024 to 30th September 2024 and quarter ended 30th September 2024 respectively, as considered in the Statement, whose financial results have not been reviewed by us. These financial results have been reviewed by their independent auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint venture, is based solely on the report of the other auditor..

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

for R N MARWAH & CO LLP

Chartered Accountants

FRN. 001211N/N500019


Sumit Narwal
Partner

Membership number: 511190



Place: Gurugram

Date: October 28, 2024

UDIN:- 24511190BKCKGZ3381

JBM Auto Limited

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"Annexure-I"

Sub-division of shares of the Company

Sr. No.	Particulars	Details								
1.	Split ratio	Equity Shares having face value of Rs. 2/- each fully paid up will be sub-divided into equity shares having face value of Re. 1/- each fully paid up.								
2.	Rationale behind the split	To facilitate more liquidity of the Company's equity shares in the stock market and to widen shareholder's base and to make the shares affordable to small investors								
3.	Pre and post Share Capital - authorised, paid-up and Subscribed.	<p>Based on the ratio of split of shares, the pre and post share capital of the Company shall be as follows:</p> <p>Authorised Share Capital:</p> <table border="1"><thead><tr><th>Pre sub-division</th><th>Post sub-division</th></tr></thead><tbody><tr><td>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</td><td>Rs. 1,36,00,00,000/- divided into 136,00,00,000 Equity Shares of Re. 1/- each and 1,00,00,000 Preference Shares of Rs. 10/- each.</td></tr></tbody></table> <p>Paid-up and Subscribed Share Capital:</p> <table border="1"><thead><tr><th>Pre sub-division</th><th>Post sub-division</th></tr></thead><tbody><tr><td>Rs. 23,64,94,264/- divided into 11,82,47,132 Equity Shares having face value of Rs. 2/- each</td><td>Rs. 23,64,94,264/- divided into 23,64,94,264 Equity Shares having face value of Re. 1/- each.</td></tr></tbody></table>	Pre sub-division	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	Rs. 1,36,00,00,000/- divided into 136,00,00,000 Equity Shares of Re. 1/- each and 1,00,00,000 Preference Shares of Rs. 10/- each.	Pre sub-division	Post sub-division	Rs. 23,64,94,264/- divided into 11,82,47,132 Equity Shares having face value of Rs. 2/- each	Rs. 23,64,94,264/- divided into 23,64,94,264 Equity Shares having face value of Re. 1/- each.
Pre sub-division	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	Rs. 1,36,00,00,000/- divided into 136,00,00,000 Equity Shares of Re. 1/- each and 1,00,00,000 Preference Shares of Rs. 10/- each.									
Pre sub-division	Post sub-division									
Rs. 23,64,94,264/- divided into 11,82,47,132 Equity Shares having face value of Rs. 2/- each	Rs. 23,64,94,264/- divided into 23,64,94,264 Equity Shares having face value of Re. 1/- each.									
4.	Expected time of completion	Approximately 3 months from the approval of the shareholders of the Company through Postal Ballot.								
5.	Class of shares which are sub-divided	Existing equity shares having face value of Rs. 2/- each.								
6.	Number of equity shares of each class pre and post-split	Refer serial no. 3 above.								
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable.								