

JBM Auto Limited

Plot No. 133, Sector 24,
Faridabad - 121 005 (Haryana)
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W : www.jbm-group.com



JBMA/SEC/2021-22/21
11th August, 2021

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. 11th August, 2021 as per Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company had considered and approved *inter-alia* the following matters in its meeting held today i.e. 11th August, 2021 commenced at 11:30 A.M. and concluded at 01:00 P.M.:-

1. Approval of Un-Audited Financial Results for the 1st quarter ended 30th June, 2021:

The Board has approved the un-audited financial results (standalone & consolidated) for the 1st quarter ended 30th June, 2021 along with the Limited Review Report of the Auditors. The said results have been reviewed by the audit Committee and approved by the Board of Directors of the Company. In this regards, please find enclosed:

- Scan copy of the signed un-audited financial results (standalone & consolidated) for the 1st quarter ended 30th June, 2021 along with the Limited Review Report (standalone & consolidated) of the Auditors' for 1st quarter ended 30th June, 2021.

2. Proposal for issuance of securities for an amount not exceeding Rs. 500 crores

The Board has approved the proposal for issuance of securities in terms of Sections 42, 62 & 71 of the Companies Act, 2013 for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores) subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. The brief details as required under Regulation 30 is attached as '**Annexure-I**'

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

Thanking you,

Yours Truly,

For **JBM Auto Limited**

Vivek Gupta
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by Vivek Gupta
Date: 2021.08.11
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Vivek Gupta
Chief Financial Officer
& Company Secretary

Encl.: As above

Works:

Plant II : Plot No. 5, Sector 31, Kasna Indl. Area, Greater Noida, Gautam Budh Nagar-201 306 T:+91 120 4522500, F:+91 120 4522504
Plant III : 71-72, M.I.D.C. Satpur, Nashik - 422 007 T: +91 253 2207297 F: +91 253 2360559
Plant IV : Plot No. B-2, Survey No. 1, Tata Motors Vendor Park, Sanand, Ahmedabad - 382 170 (Gujarat) T:+91 2717 645180
Plant V : Plot No. 157-E, Sector 3, Pithampur Industrial Area, Distt. Dhar-454 775 (M.P.)
Plant VI : SP-1/891. RIICO Industrial Area, Pathredi, Distt. Alwar, Rajasthan -303107
Corp. Office : Plot No. 9, Institutional Area, Sector 44, Gurgaon- 122003 (Hr.) T:+91-124-4674500, 4674550 F:+91-124-4674599
Regd. Office : 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 T: +91 11 26427104, F: +91 11 26427100
CIN : L74899DL1996PLC083073

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Refer below Note 1
2.	Type of issuance (Further Public Offering, Rights Issue, Depository Receipts (ADR/GDR), Qualified Institutions Placement, Preferential Allotment etc.)	Refer below Note 1
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Refer below Note 1

Note 1:

The Board of Directors in its meeting held on 11th August, 2021 has authorized the Key Managerial Personnel(s) of the Company to decide and finalize the terms of the issue of securities for fund raising through various options/ instruments etc. through Further Public Offering/ Private Placement Basis/ Qualified Institutional Placement ("QIP") etc. in terms of Sections 42, 62 & 71 and other applicable provisions, if any, of the Companies Act, 2013 subject to shareholders' approval in the ensuing Annual General Meeting and accordingly the Company will inform the same immediately to the Stock Exchanges to comply with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 9th September, 2015.

For **JBM Auto Limited**

Vivek
Gupta

Digitally signed
by Vivek Gupta
Date: 2021.08.11
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Vivek Gupta
Chief Financial Officer
& Company Secretary

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 ENDED JUNE 30 , 2021

(₹ in crores unless otherwise stated)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2021	31-03-2021	30-06-2020	31-03-2021	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	545.68	738.67	129.08	1,965.59	546.80	744.88	129.08	1,982.04
2 Other Income	3.87	4.50	1.45	13.02	2.82	4.18	1.40	11.97
3 Total Income	549.55	743.17	130.53	1,978.61	549.62	749.06	130.48	1,994.01
4 Expenses								
a) Cost of materials consumed	363.29	532.18	82.96	1,406.21	365.82	531.97	82.96	1,408.48
b) Changes in inventories of finished goods and work in progress	16.89	(14.88)	8.09	(31.55)	12.76	(12.23)	8.09	(26.48)
c) Employee benefits expense	61.25	61.64	32.03	201.44	62.98	63.37	32.03	204.70
d) Finance costs	18.29	15.56	12.59	56.64	17.28	15.00	12.53	55.38
e) Depreciation and amortisation expense	20.03	21.12	16.11	75.56	20.44	21.24	16.11	75.73
f) Other expenses	47.68	76.42	13.85	188.27	48.86	77.59	13.91	191.23
Total Expenses	527.43	692.02	165.64	1,896.56	528.15	696.94	165.64	1,909.03
5 Profit before share of profit of Joint Ventures/Associates and tax (3-4)	22.11	51.15	(35.11)	82.05	21.48	52.13	(35.16)	84.98
6 Add: Share of Profit of Joint Ventures/Associates					(1.41)	(0.82)	(3.19)	(6.93)
7 Profit before tax (5+6)	22.11	51.15	(35.11)	82.05	20.06	51.30	(38.35)	78.05
8 Tax Expense	8.21	18.37	(11.90)	29.13	7.89	18.59	(12.48)	28.75
- Current Tax	3.94	23.29	-	28.69	3.94	23.80	-	29.24
- Deferred Tax (credit)/charge	4.26	(5.49)	(11.90)	(0.13)	3.94	(5.77)	(12.47)	(0.95)
- Earlier Years	-	0.57	-	0.57	-	0.56	(0.01)	0.47
9 Net Profit for the period after tax (7-8)	13.90	32.78	(23.21)	52.92	12.18	32.72	(25.87)	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	(0.18)	(0.74)	0.00	(0.74)	(0.14)	(0.74)	(0.01)	(0.75)
ii) Income tax effect on above	0.06	0.26	(0.00)	0.26	0.05	0.26	0.00	0.26
iii) Remeasurement of Previously held interest in Joint Venture	-	-	-	-	-	-	-	1.56
Total Other Comprehensive Income for the period	(0.12)	(0.48)	0.00	(0.48)	(0.09)	(0.48)	(0.01)	1.07
11 Total Comprehensive Income for the period (9+10)	13.78	32.30	(23.21)	52.44	12.09	32.24	(25.88)	50.37
Profit for the period attributable to								
Owners of the Company					12.18	32.72	(25.87)	49.30
Non Controlling Interest					-	-	-	-
Other Comprehensive Income for the period attributable to								
Owners of the Company					(0.09)	(0.48)	(0.01)	1.07
Non Controlling Interest					-	-	-	-
Total Comprehensive Income for the period attributable to								
Owners of the Company					12.09	32.24	(25.88)	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
13 Face value of share (In ₹.)	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	2.94	6.93	(4.91)	11.19	2.57	6.92	(5.47)	10.42

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2021	31-03-2021	30-06-2020	31-03-2021	30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	a) Component Division	402.63	514.17	62.30	1,295.12	402.63	514.17	62.30	1,295.12
	b) Tool Room Division	56.73	36.55	38.93	211.87	57.34	43.42	38.93	228.99
	c) OEM Division	86.49	188.11	27.82	459.66	87.01	187.46	27.82	459.01
	d) Others	0.14	0.42	0.10	0.76	0.14	0.42	0.10	0.76
	Total	545.99	739.26	129.15	1,967.42	547.12	745.47	129.15	1,983.88
	Less : Inter Segment Revenue	0.32	0.59	0.07	1.83	0.32	0.59	0.07	1.83
	Net Segment Revenue from Operations	545.68	738.67	129.08	1,965.59	546.80	744.88	129.08	1,982.04
2	Segment Results								
	[Profit before tax and finance cost from each segment]								
	a) Component Division	20.89	33.32	(29.17)	42.45	20.89	33.32	(29.17)	42.45
	b) Tool Room Division	13.30	7.61	8.63	49.52	12.80	9.50	8.63	53.66
	c) OEM Division	3.18	21.82	(2.71)	37.17	3.09	21.06	(2.82)	36.10
	d) Un-allocable Income/(Expenditure) (Net)	3.04	3.95	0.73	9.55	1.98	3.25	0.73	8.15
	Total	40.40	66.70	(22.52)	138.68	38.76	67.12	(22.63)	140.36
	Less :Finance cost	18.29	15.56	12.59	56.64	17.28	15.00	12.53	55.38
	Profit before share of profit of Joint Ventures/Associates	22.11	51.15	(35.11)	82.05	21.48	52.13	(35.16)	84.98
	Add : Share of Profit of Joint Ventures/Associates	-	-	-	-	(1.41)	(0.82)	(3.19)	(6.93)
	Profit before tax	22.11	51.15	(35.11)	82.05	20.06	51.30	(38.35)	78.05
3	Segment Assets								
	a) Component Division	1,352.63	1,401.48	1,134.96	1,401.48	1,358.06	1,407.59	1,142.33	1,407.59
	b) Tool Room Division	264.15	273.92	255.12	273.92	282.13	287.31	253.59	287.31
	c) OEM Division	861.45	749.42	358.32	749.42	855.82	744.12	356.27	744.12
	d) Others	55.39	24.95	48.10	24.95	55.38	24.94	48.10	24.94
	Total	2,533.62	2,449.76	1,796.51	2,449.76	2,551.38	2,463.95	1,800.29	2,463.95
4	Segment Liabilities								
	a) Component Division	687.78	771.69	430.52	771.69	687.78	771.69	430.62	771.69
	b) Tool Room Division	153.51	152.06	188.63	152.06	164.68	158.41	188.63	158.41
	c) OEM Division	451.24	394.64	162.26	394.64	452.47	395.29	162.86	395.29
	d) Others	53.89	23.47	44.88	23.47	53.89	23.47	44.88	23.47
	Total	1,346.42	1,341.86	826.30	1,341.86	1,358.81	1,348.86	827.00	1,348.86
5	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	a) Component Division	664.86	629.79	704.44	629.79	670.28	635.90	711.71	635.90
	b) Tool Room Division	110.64	121.85	66.49	121.85	117.45	128.90	64.96	128.90
	c) OEM Division	410.20	354.78	196.07	354.78	403.35	348.82	193.40	348.82
	d) Others	1.50	1.48	3.21	1.48	1.49	1.47	3.21	1.47
	Total	1,187.20	1,107.90	970.21	1,107.90	1,192.57	1,115.09	973.29	1,115.09

Notes:

- 1 The Unaudited financial results for the Quarter ended June 30, 2021 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 11th August 2021. The Statutory Auditors have expressed an unqualified 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 Company's operations and financial results for the quarter ended June 30, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic due to which the operations were suspended for part of the May 2021 month and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 5 During the quarter ended June 30, 2021, a new Joint Venture Company has been incorporated " Ecolife Green One Mobility Private Limited" in which the Company will hold 51% shares. The Joint Venture Company will carry on the business of owning and/ or operating & maintaining electric vehicles commercially including the setting up and development of captive infrastructure for charging of the electric vehicles.
- 6 The Consolidated financial results includes the results of the Company, four Subsidiary Companies and five Joint Ventures companies.
- 7 The figures for the quarter ended March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and published year to date figures upto third quarter ended December, 2020 which were subjected to limited review.
- 8 The figure for the corresponding previous period/year have been rearranged/regrouped/ reclassified wherever considered necessary to make them comparable.

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

For JBM Auto Limited

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SANDIP SANYAL
SANYAL Date: 2021.08.11
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Executive 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 June 30, 2021 ("the Statement") being submitted by the Parent 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:

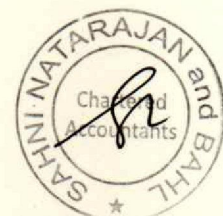
- JBM Auto Limited

Subsidiaries:

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

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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results, 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 includes the Group's share of net loss after tax of Rs. (0.61) Crores for the Quarter ended 30th June, 2021 and total comprehensive income of Rs. (0.61) Crores for the Quarter ended 30th June 2021, as considered in the Consolidated Unaudited Financial Results, in respect of three 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 Venture/Associate, 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.

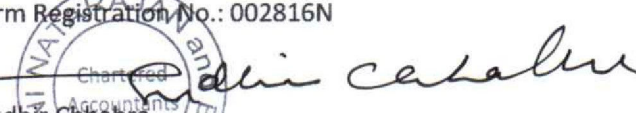
Our conclusion on the Statement is not modified in respect of above matter.

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. 22.54 Crores as at June 30, 2021, total revenue of Rs. 1.82 Crores for the quarter ended June 30, 2021, net loss of Rs. (0.48) Crores for the quarter ended June 30, 2021 and total comprehensive income of Rs. (0.46) Crores for the quarter ended June 30, 2021 as considered in the Consolidated unaudited Financial Results whose financial results, other financial information has been audited by their independent auditors.

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

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.

For Sahni Natarajan and Bahl
Chartered Accountants
Firm Registration No.: 002816N


Sudhir Chhabra
Partner
Membership No. 083762
UDIN: 21083762AAAADD4699

Place: New Delhi
Date: August 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

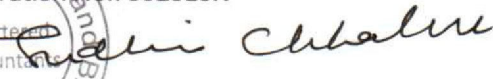
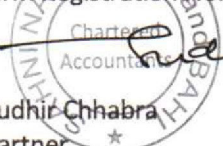
JBM Auto Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JBM Auto Limited ("the Company")** for the quarter ended June 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



Sudhir Chhabra
Partner

Membership No. 083762

UDIN: 21083762AAAADC3799

Place: New Delhi

Date: August 11, 2021