

## JBM Auto Limited

Plot No. 133, Sector 24,  
Faridabad - 121 005 (Haryana)

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JBMA/SEC/2024-25/28

31<sup>st</sup> July, 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. 31<sup>st</sup> July, 2024, as per Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation")**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company has considered and approved *inter-alia* the following matters in their meeting held today i.e. 31<sup>st</sup> July, 2024 commenced at 12:45 PM and concluded at 02:30 PM:

#### 1. Approval of Unaudited Financial results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2024

The Board has approved the Un-Audited Financial results (Standalone & Consolidated) for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2024 (F.Y. 2024-25) 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, is enclosed.

#### 2. Issuance of securities in terms of section 42, 62 and 71 of the Companies Act, 2013 subject to shareholders' approval.

The Board has approved the proposal for issuance of securities in terms of Section 42, 62 & 71 of the Companies Act, 2013 for an amount not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores) subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.

Requisite details as required under Regulation 30 of the SEBI Listing Regulations read with Schedule III and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed in the attached Annexure I.

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

Thanking you,  
Yours faithfully,  
For JBM Auto Limited

Sanjeev Kumar  
Company Secretary  
& Compliance Officer  
M No. 18087



Place: Gurugram

Encl: as above.

Corp. Office : Plot No. 9, Institutional Area, Sector 44, Gurgaon- 122003 (Hr.) T:+91-124-4674500, 4674550 F:+91-124-4674599

Regd. Office : Plot No. 133, Sector – 24, Faridabad - 121005 (Hr.) T: +91 0129-4090200

CIN : L74899HR1996PLC123264

**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 ENDED 30th JUNE, 2024**

(₹ in crores unless otherwise stated)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1 Revenue from Operations</b>	<b>1,054.39</b>	1,331.83	843.78	<b>4,243.54</b>	<b>1,144.50</b>	1,485.95	946.22	<b>5,009.35</b>
<b>2 Other Income</b>	<b>8.80</b>	7.90	7.73	<b>26.73</b>	<b>9.40</b>	4.90	3.83	<b>20.32</b>
<b>3 Total Income</b>	<b>1,063.19</b>	1,339.73	851.51	<b>4,270.27</b>	<b>1,153.90</b>	1,490.85	950.05	<b>5,029.67</b>
<b>4 Expenses</b>								
a) Cost of materials consumed	<b>752.55</b>	1,214.42	597.26	<b>3,425.90</b>	<b>762.16</b>	1,199.68	649.26	<b>3,768.44</b>
b) Changes in inventories of finished goods and work in progress	<b>26.06</b>	(122.69)	(0.43)	<b>(200.23)</b>	<b>15.56</b>	(126.03)	(5.62)	<b>(216.91)</b>
c) Employee benefits expense	<b>98.20</b>	88.14	88.21	<b>361.22</b>	<b>130.69</b>	130.90	100.34	<b>463.74</b>
d) Finance costs	<b>32.73</b>	32.30	33.31	<b>134.03</b>	<b>51.94</b>	55.31	39.23	<b>196.75</b>
e) Depreciation and amortisation expense	<b>28.43</b>	28.17	27.12	<b>109.49</b>	<b>42.67</b>	47.67	39.88	<b>171.47</b>
f) Other expenses	<b>80.05</b>	86.47	80.02	<b>357.73</b>	<b>96.34</b>	109.12	86.79	<b>410.17</b>
<b>Total Expenses</b>	<b>1,018.02</b>	1,326.81	825.49	<b>4,188.14</b>	<b>1,099.36</b>	1,416.65	909.88	<b>4,793.66</b>
<b>5 Profit before share of profit of Joint Ventures and tax (3-4)</b>	<b>45.17</b>	12.92	26.02	<b>82.13</b>	<b>54.54</b>	74.20	40.17	<b>236.01</b>
<b>6 Add: Share of Profit/(loss) of Joint Ventures</b>					<b>(9.51)</b>	7.42	(1.83)	<b>10.09</b>
<b>7 Profit before tax (5+6)</b>	<b>45.17</b>	12.92	26.02	<b>82.13</b>	<b>45.03</b>	81.62	38.34	<b>246.10</b>
<b>8 Tax Expense</b>	<b>11.25</b>	2.79	6.59	<b>21.30</b>	<b>11.49</b>	19.12	8.06	<b>52.37</b>
- Current Tax	<b>16.52</b>	8.28	1.70	<b>25.20</b>	<b>16.52</b>	14.55	2.08	<b>33.28</b>
- Deferred Tax (credit)/charge	<b>(5.27)</b>	(5.49)	4.89	<b>(3.48)</b>	<b>(5.03)</b>	4.64	5.98	<b>19.66</b>
- Earlier Years	-	-	-	<b>(0.42)</b>	-	(0.07)	-	<b>(0.57)</b>
<b>9 Net Profit for the period after tax (7-8)</b>	<b>33.92</b>	10.13	19.43	<b>60.83</b>	<b>33.54</b>	62.50	30.28	<b>193.73</b>
<b>10 Other Comprehensive Income</b>								
Items that will not be reclassified to Profit and loss								
i) Remeasurement of the net defined benefit (liability)/asset	<b>(0.32)</b>	(1.11)	(0.05)	<b>(1.27)</b>	<b>(0.29)</b>	(1.12)	(0.01)	<b>(1.37)</b>
ii) Income tax effect on above	<b>0.08</b>	0.28	0.01	<b>0.32</b>	<b>0.07</b>	0.27	-	<b>0.34</b>
<b>Total Other Comprehensive Income for the period</b>	<b>(0.24)</b>	(0.83)	(0.04)	<b>(0.95)</b>	<b>(0.22)</b>	(0.85)	(0.01)	<b>(1.03)</b>
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>33.68</b>	9.30	19.39	<b>59.88</b>	<b>33.32</b>	61.65	30.27	<b>192.70</b>
<b>Profit for the period attributable to</b>								
Owners of the Company					<b>33.40</b>	55.75	30.18	<b>178.83</b>
Non Controlling Interest					<b>0.14</b>	6.75	0.10	<b>14.90</b>
<b>Other Comprehensive Income for the period attributable to</b>								
Owners of the Company					<b>(0.22)</b>	(0.85)	(0.01)	<b>(1.03)</b>
Non Controlling Interest					-	-	-	-
<b>Total Comprehensive Income for the period attributable to</b>								
Owners of the Company					<b>33.18</b>	54.90	30.17	<b>177.80</b>
Non Controlling Interest					<b>0.14</b>	6.75	0.10	<b>14.90</b>
<b>12 Paid-up equity share capital</b>	<b>23.65</b>	23.65	23.65	<b>23.65</b>	<b>23.65</b>	23.65	23.65	<b>23.65</b>
<b>13 Face value of share (In ₹.)</b>	<b>2.00</b>	2.00	2.00	<b>2.00</b>	<b>2.00</b>	2.00	2.00	<b>2.00</b>
<b>14 Other equity</b>				<b>1,021.16</b>				<b>1,144.02</b>
<b>15 Earning Per Share ( EPS ) ( In ₹.)</b>								
- Basic and Diluted EPS	<b>2.87</b>	0.86	1.64	<b>5.14</b>	<b>2.82</b>	4.71	2.56	<b>15.12</b>

**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a) Component Division	776.15	781.17	719.43	2,978.65
	b) Tool Room Division	78.37	73.14	75.24	289.73
	c) OEM Division	290.07	631.43	151.59	1,741.21
	d) Others	0.01	0.72	0.25	1.37
	<b>Total</b>	<b>1,144.60</b>	<b>1,486.46</b>	<b>946.51</b>	<b>5,010.96</b>
	Less : Inter Segment Revenue	0.10	0.51	0.29	1.61
	<b>Net Revenue from Operations</b>	<b>1,144.50</b>	<b>1,485.95</b>	<b>946.22</b>	<b>5,009.35</b>
<b>2</b>	<b>Segment Results</b>				
	[Profit before tax and finance cost from each segment]				
	a) Component Division	55.85	46.67	49.18	193.50
	b) Tool Room Division	15.97	14.82	18.16	62.41
	c) OEM Division	29.27	64.72	10.02	163.28
	d) Un-allocable Income/(Expenditure) (Net)	5.39	3.30	2.04	13.57
	<b>Total</b>	<b>106.48</b>	<b>129.51</b>	<b>79.40</b>	<b>432.76</b>
	Less :Finance cost	51.94	55.31	39.23	196.75
	<b>Profit before share of profit of Joint Ventures</b>	<b>54.54</b>	<b>74.20</b>	<b>40.17</b>	<b>236.01</b>
	Add : Share of Profit / (loss) of Joint Ventures	(9.51)	7.42	(1.83)	10.09
	<b>Profit before tax</b>	<b>45.03</b>	<b>81.62</b>	<b>38.34</b>	<b>246.10</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Component Division	1,458.02	1,457.94	1,476.40	1,457.94
	b) Tool Room Division	586.98	519.58	301.25	519.58
	c) OEM Division	2,852.33	2,809.00	1,793.20	2,809.00
	d) Others	23.28	78.28	87.83	78.28
	<b>Total</b>	<b>4,920.61</b>	<b>4,864.80</b>	<b>3,658.68</b>	<b>4,864.80</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Component Division	792.24	789.18	739.07	789.18
	b) Tool Room Division	363.07	276.39	195.40	276.39
	c) OEM Division	1,532.72	1,564.84	576.94	1,564.84
	d) Others	21.71	76.70	86.27	76.70
	<b>Total</b>	<b>2,709.74</b>	<b>2,707.11</b>	<b>1,597.68</b>	<b>2,707.11</b>
<b>5</b>	<b>Capital Employed</b>				
	(Segment Assets - Segment Liabilities)				
	a) Component Division	665.78	668.76	737.33	668.76
	b) Tool Room Division	223.91	243.19	105.85	243.19
	c) OEM Division	1,319.61	1,244.16	1,216.26	1,244.16
	d) Others	1.57	1.58	1.56	1.58
	<b>Total</b>	<b>2,210.87</b>	<b>2,157.69</b>	<b>2,061.00</b>	<b>2,157.69</b>



**Notes:**

- 1 The unaudited financial results for the Quarter ended June 30, 2024 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 31st July 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 In Q4FY24, JBM Ecolife Mobility Private Limited, a Subsidiary Company has become a Joint Venture of the Company effective 30th March, 2024. However, there is no change in shareholding of JBM Auto Limited in JBM Ecolife Mobility Private Limited and its shareholding will remain the same.
- 5 During the quarter, ROC has approved shifting of the Registered Office of the Company from the NCT of Delhi to the State of Haryana at "Plot No 133, Sector - 24, Faridabad - 121005". The Company has received "Certificate of Registration of Regional Director order for Change of State" dated 10th July, 2024 from ROC and in this respect, Corporate Identification Number (CIN) of the Company has been changed to L74899HR1996PLC123264.
- 6 The Consolidated financial results includes the results of the Company, Six Subsidiary Companies ,Two Joint Venture Companies of Subsidiary Company, Two Joint Ventures Companies and One Consolidated Joint venture company having nine subsidiary companies.
- 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 quarter ended March 31, 2024 are the balancing figures between the audited figures for year ended March 31, 2024 and published figures upto nine months ended December 31, 2023 which was subjected to limited review .

**For JBM Auto Limited**



**Nishant Arya**

**Vice Chairman and Managing Director**

**DIN : 00004954**

Place : Gurugram

Dated : 31st July 2024

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of JBM Auto Limited Pursuant to the 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 Standalone Unaudited Financial Results of JBM Auto Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 in paragraph 3 above, 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.



# R.N. MARWAH & CO. LLP

CHARTERED ACCOUNTANTS

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For R N Marwah & Co LLP

Chartered Accountants

Firm Registration No.: 001211N/N500019

*Sunil Narwal*  
Sunil Narwal  
Partner  
M.No.-511190



Date: July 31, 2024

Place: Gurugram

UDIN: 24511190 BKCKEA5315

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

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of JBM Auto Limited Pursuant to the 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 Consolidated Unaudited Financial Results of JBM Auto Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of Joint ventures for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 the Indian Accounting Standard 34 " 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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:

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



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

5.	JBM Electric Vehicles Private Limited	Subsidiary
6.	JBM EV Technologies Private Limited (Formerly Known as JBM Solaris Electric Vehicle Private)	Subsidiary
7.	VT Emobility Private Limited	Subsidiary
8.	JBM Ecolife Mobility Private Limited	Joint Venture
9.	JBM Ogihara Automotive India Limited	Joint Venture
10.	JBM Ogihara Die Tech Private Limited	Joint Venture
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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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. We did not review the financial results of five Subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 62.87 Crores, total net profit after tax of Rs. 4.74 Crores and total comprehensive Income of Rs. 4.75 Crores for the quarter ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 8.22 Crores and total comprehensive loss of Rs. 8.20 Crores for the quarter ended June 30, 2024, as considered in the Statement, in respect of four Joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by their independent 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 and joint ventures, is based solely on the reports of the other auditors.
7. We did not review the 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 of Rs. 4.77 Crores and total comprehensive loss of Rs. 4.77 Crores for the quarter ended June 30, 2024, 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 these matters.





# R.N. MARWAH & CO. LLP

CHARTERED ACCOUNTANTS

For R N Marwah & Co LLP

Chartered Accountants

Firm Registration No.:001211N/N500019

*Sunil Narwal*

Sunil Narwal

Partner

M.No.-511190



Date: July 31, 2024

Place: Gurugram

UDIN: 24511190BKCKEB4970

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

## Annexure-I

Sr. No.	Particulars	Details
1.	Type of Securities proposed to be issued	Refer below Note-1
2.	Type of issuance (Further Public Offerings, Right Issue, Depository Receipts (ADR/GDR), Qualified institutions placement, Preferential Issue)	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 31<sup>st</sup> July, 2024 has authorised 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/ instrument etc. through Further Public Offering/private placement basis/ Qualified Institutional Placement ("QIP") etc. in terms of section 42, 62 & 71 and other applicable provisions, if any, of the Companies Act, 2013 subject to the 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 Regulations read with Schedule III of the SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.



A handwritten signature in blue ink, appearing to be "Sagar" followed by a flourish.