

JBM Auto Limited

Plot No. 133, Sector 24,
Faridabad - 121 005 (Haryana)
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JBMA/SEC/2023-24/28
31st July, 2023

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. 31st July, 2023, 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. 31st July, 2023 commenced at 5:00 P.M. and concluded at 07:00 PM:

1. Approval of Unaudited Financial results for the 1st Quarter ended 30th June, 2023

The Board has approved the Un-Audited Financial results (Standalone & Consolidated) for the 1st quarter ended 30th June, 2023 (F.Y. 2023-24) 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. 500 Crores (Rupees Five Hundred 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 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 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.

JBM AUTO LIMITED

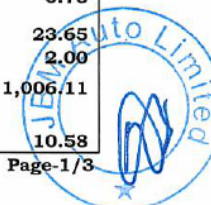
Regd. Office : 601, Hemkunt Chamber, 89, Nehru Place, New Delhi-110 019
CIN NO:L74899DL1996PLC083073



STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(₹ in crores unless otherwise stated)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	843.78	963.88	848.64	3,749.25	946.22	1,010.06	865.03	3,857.38
2 Other Income	7.73	11.66	5.18	37.90	3.83	2.69	4.50	27.01
3 Total Income	851.51	975.54	853.82	3,787.15	950.05	1,012.75	869.53	3,884.39
4 Expenses								
a) Cost of materials consumed	597.26	713.26	612.10	2,730.85	649.26	715.18	613.04	2,727.82
b) Changes in inventories of finished goods and work in progress	(0.43)	(10.93)	(1.90)	(9.71)	(5.62)	(10.09)	(4.65)	(12.14)
c) Employee benefits expense	88.21	89.54	86.88	350.72	100.34	102.37	95.03	384.40
d) Finance costs	33.31	31.37	20.70	109.36	39.23	35.06	23.37	125.71
e) Depreciation and amortisation expense	27.12	25.61	24.20	100.40	39.88	38.07	28.95	130.31
f) Other expenses	80.02	90.09	75.21	339.57	86.79	95.21	77.98	359.05
Total Expenses	825.49	938.94	817.20	3,621.19	909.88	975.80	833.72	3,715.15
5 Profit before share of profit of Joint Ventures/Associates and tax	26.02	36.60	36.62	165.96	40.17	36.95	35.82	169.24
6 Add: Share of Profit/(loss) of Joint Ventures/Associates					(1.83)	(0.21)	(0.80)	0.30
7 Profit before tax (5+6)	26.02	36.60	36.62	165.96	38.34	36.74	35.01	169.54
8 Tax Expense	6.59	9.79	9.51	44.33	8.06	8.33	9.09	44.40
- Current Tax	1.70	9.22	18.24	49.81	2.08	9.43	18.24	50.02
- Deferred Tax (credit)/charge	4.89	0.57	(8.72)	(5.80)	5.98	(1.10)	(9.15)	(6.04)
- Earlier Years	-	-	-	0.32	-	-	-	0.42
9 Net Profit for the period after tax (7-8)	19.43	26.81	27.11	121.63	30.28	28.41	25.93	125.14
10 Other Comprehensive Income								
Items that will not be reclassified to Profit and loss								
i) Remeasurement of the net defined benefit (liability)/asset	(0.05)	0.85	(0.35)	(0.21)	(0.01)	0.81	(0.29)	(0.22)
ii) Income tax effect on above	0.01	(0.16)	0.03	0.05	-	(0.16)	0.02	0.04
iii) Remeasurement of Previously held interest in Joint Venture	-	-	-	-	-	-	-	3.45
Total Other Comprehensive Income for the period	(0.04)	0.69	(0.32)	(0.16)	(0.01)	0.65	(0.28)	3.27
11 Total Comprehensive Income for the period (9+10)	19.39	27.50	26.79	121.47	30.27	29.06	25.65	128.41
Profit for the period attributable to								
Owners of the Company					30.18	28.07	25.81	124.39
Non Controlling Interest					0.10	0.34	0.12	0.75
Other Comprehensive Income for the period attributable to								
Owners of the Company					(0.01)	0.65	(0.28)	3.27
Non Controlling Interest					-	-	-	-
Total Comprehensive Income for the period attributable to								
Owners of the Company					30.17	28.72	25.53	127.66
Non Controlling Interest					0.10	0.34	0.12	0.75
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 ₹.)	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
14 Other equity				976.66				1,006.11
15 Earning Per Share (EPS) (In ₹.)								
- Basic and Diluted EPS	1.64	2.27	2.29	10.29	2.56	2.40	2.18	10.58



REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	CONSOLIDATED			
		30-Jun-23			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Component Division	719.43	709.67	740.77	3,049.69
	b) Tool Room Division	75.24	82.76	37.41	268.02
	c) OEM Division	151.59	222.31	87.64	549.74
	d) Others	0.25	0.09	0.20	0.71
	Total	946.51	1,014.83	866.02	3,868.16
	Less : Inter Segment Revenue	0.29	4.77	0.99	10.78
	Net Segment Revenue from Operations	946.22	1,010.06	865.03	3,857.38
2	Segment Results				
	[Profit before tax and finance cost from each segment]				
	a) Component Division	49.18	41.79	43.65	196.38
	b) Tool Room Division	18.16	17.91	8.57	60.67
	c) OEM Division	10.02	10.69	3.50	28.81
	d) Un-allocable Income/(Expenditure) (Net)	2.04	1.62	3.46	9.09
	Total	79.40	72.01	59.18	294.95
	Less :Finance cost	39.23	35.06	23.37	125.71
	Profit before share of profit of Joint	40.17	36.95	35.82	169.24
	Add : Share of Profit of Joint Ventures/Associates	(1.83)	(0.21)	(0.80)	0.30
	Profit before tax	38.34	36.74	35.01	169.54
3	Segment Assets				
	a) Component Division	1,476.40	1,414.75	1,561.17	1,414.75
	b) Tool Room Division	301.25	306.87	314.53	306.87
	c) OEM Division	1,793.20	1,749.14	1,410.46	1,749.14
	d) Others	87.83	67.06	85.68	67.06
	Total	3,658.68	3,537.82	3,371.84	3,537.82
4	Segment Liabilities				
	a) Component Division	739.07	693.48	797.12	693.48
	b) Tool Room Division	195.40	207.03	208.01	207.03
	c) OEM Division	576.94	708.59	597.45	708.59
	d) Others	86.27	65.49	84.14	65.49
	Total	1,597.68	1,674.59	1,686.73	1,674.59
5	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Component Division	737.33	721.27	764.05	721.27
	b) Tool Room Division	105.85	99.84	106.51	99.84
	c) OEM Division	1,216.26	1,040.55	813.00	1,040.55
	d) Others	1.56	1.57	1.54	1.57
	Total	2,061.00	1,863.23	1,685.11	1,863.23



Notes:

- 1 The unaudited financial results for the Quarter ended June 30, 2023 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 31st July 2023. 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 there is change in status of JBM Ecolife Mobility Private Limited from Wholly Owned Subsidiary to Subsidiary of the Company. Now JBM Auto Limited holds 83% in JBM Ecolife Mobility Private Limited
- 5 There is change in status of JBM Electric Vehicles Private Limited from Wholly Owned Subsidiary to Subsidiary of the Company w.e.f 10th July 2023. Now JBM Auto Limited holds 85% in JBM Electric Vehicles Private Limited. During the Quarter , JBM Electric Vehicles Private Limited has commenced its commercial operations.
- 6 The Consolidated financial results includes the results of the Company, Twelve Subsidiary Companies and Four Joint Ventures 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, 2023 are the balancing figures between the audited figures for year ended March 31, 2023 and published figures upto nine months ended December 31, 2022 which was subjected to limited review .

For JBM Auto Limited




Nishant Arya

Vice Chairman and Managing Director

DIN : 00004954

Place : Gurugram (Haryana)

Dated : 31st July 2023

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, 2023 ("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.



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. The comparative financial information of the Company for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 9th August, 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For R N Marwah & Co LLP

Chartered Accountants

Firm Registration No.: 001211N/N500019



Sunil Narwal

Partner

M.No.-511190



Date: July 31, 2023

Place: Gurugram

UDIN: 23511190BGXING8847

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, 2023 ("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 "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 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:
 - a. Parent Company
 - i. JBM Auto Limited
 - b. Subsidiary Companies
 - i. INDO Toolings Private Limited – 100%
 - ii. JBM Ecolife Mobility Private Limited -83%
 - iii. MH Ecolife Emobility Private Limited -100%
 - iv. JBM EV Technologies Private Limited (Formerly known as JBM Solaris Electric Vehicles Private Limited) - 100%



LLP ID No.: AAC-5662

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- v. VT Emobility Private Limited - 62%
 - vi. Ecolife Green One Mobility Private Limited – 99.52%
 - vii. JBM Electric Vehicles Private Limited – 100%
 - c. Subsidiaries of JBM Ecolife Mobility Private Limited
 - i. Ecolife Indraprastha Mobility Private Limited – 100%
 - ii. TL Ecolife Mobility Private Limited – 100%
 - d. Subsidiaries of JBM Electric Vehicles Private Limited
 - i. JBM Ecolife Mobility Haryana Private Limited (Formerly known as JBM Green Technologies Private Limited)– 100%
 - ii. JBM Ecolife Mobility Surat Private Limited (Formerly known as JBM Green Technologies Private Limited – 100%
 - iii. JBM Eco Tech Private Limited – 100%
 - e. Joint Ventures
 - i. JBM Ogihara Automotive India Limited – 51%
 - ii. JBM Ogihara Die Tech Private Limited - 51%
 - f. Joint Ventures of JBM Electric Vehicles Private Limited
 - i. JBM Green Energy Systems Private Limited – 51%
 - ii. JBM EV Industries Private Limited – 51%
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 ten subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 53.85 Crores, total net profit after tax of Rs. 2.87 Crores and total comprehensive Income of Rs. 2.91 Crores for the quarter ended June 30, 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of Profit after tax of Rs. 1.03 Crores and total comprehensive Income of Rs. 0.99 Crores for the quarter ended June 30, 2023, as considered in the Statement, in respect of two 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 and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion on the Statement is not modified in respect of these matters.

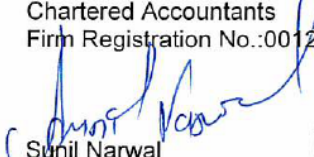


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CHARTERED ACCOUNTANTS

7. The consolidated unaudited financial information includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 104.26 Crores for the quarter ended June 30, 2023, total profit after tax of Rs. 6.91 Crores for the quarter ended June 30, 2023 and total comprehensive income of Rs. 6.91 Crores for the quarter ended June 30, 2023 as considered in the Statement. . The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 3.64 Crores and total comprehensive loss of Rs. 3.64 Crores for the quarter ended June 30, 2023, as considered in the Statement, in respect of two joint ventures, whose financial results have not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim information is not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim information certified by the Management.
8. The comparative financial information of the Group for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed, by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 9th August, 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For R N Marwah & Co LLP
Chartered Accountants
Firm Registration No.:001211N/N500019


Sunil Narwal
Partner
M.No.-511190



Date: July 31, 2023

Place: Gurugram

UDIN: 23511190BGXINH5749

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 31st July, 2023 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.

Saifur

