

**JBM Auto Limited**

Plot No. 133, Sector 24,  
Faridabad - 121 005 (Haryana)  
T : +91-129-4090200  
F : +91-129-2234230  
W : www.jbm-group.com



Our milestones are touchstones

JBMA/SEC/2017-18/142  
1<sup>st</sup> March, 2018

**BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**The National Stock Exchange of India Ltd.**

Exchange Plaza, 5th Floor  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Sub. : Outcome of Board Meeting held on 1<sup>st</sup> March, 2018**

Sir / Madam,

Pursuant to the Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the below outcome of the meeting of the Board of Directors of the Company held on Thursday, 1<sup>st</sup> March, 2018:

1. On the recommendation of the Audit Committee of the Company, the Board of Directors have discussed and approved, inter-alia, the draft Scheme of Amalgamation of M/s JBM Auto System Private Limited and M/s JBM MA Automotive Private Limited with M/s JBM Auto Limited. The requisite information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure-A** to this outcome.

**The Board meeting commenced at 5.00 p.m. and concluded at 6.00 p.m.**

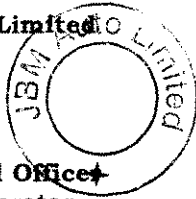
This is for your information and record please.

Thanking you

Yours faithfully

**For JBM Auto Limited**

  
**(Vivek Gupta)**  
**Chief Financial Officer**  
**& Company Secretary**  
**FCS : 7918**



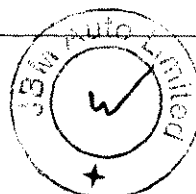
Encl. : as above

**Works:**

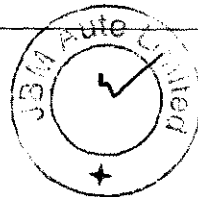
Plant II : Plot No. 5, Sector 31, Kasna Indl. Area, Greater Noida, Gautam Budh Nagar-201 306 T:+91 120 4522500, F:+91 120 4522504  
Plant III : 71-72, M.I.D.C. Satpur, Nashik - 422 007 T: +91 253 2207297 F: +91 253 2360559  
Plant IV : Plot No. B-2, Survey No. 1, Tata Motors Vendor Park, Sanand, Ahmedabad - 382 170 (Gujrat) 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

**Amalgamation of JBM Auto System Private Limited and JBM MA Automotive Private Limited with JBM Auto Limited**

Sr. No.	Details to be furnished	Information
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<ol style="list-style-type: none"> <li>1. <b>Transferor Company No. 1</b> JBM Auto System Private Limited</li> <li>2. <b>Transferor Company No. 2</b> JBM MA Automotive Private Limited</li> <li>3. <b>Transferee Company</b> JBM Auto Limited</li> <li>4. Transferee Company hold 1,83,90,000 number of equity shares (face value Rs. 10/- each) in Transferor Company No. 1 representing 73.89% of the paid up capital of the Transferor Company No. 1 <b>and</b> 3,04,49,600 number of equity shares (face value Rs. 10/- each) in Transferor Company No. 2 representing 50% of the paid up capital of the Transferor Company No. 2.</li> <li>5. <b>Net Worth as at March 31, 2017-</b> Transferor Company No. 1- Rs. 238.24 crore Transferor Company No. 2- Rs. 103.32 crore Transferee Company- Rs. 248.07 crore</li> <li>6. <b>Turnover (Net) as at the March 31, 2017-</b> Transferor Company No. 1- Rs. 841.43 crore Transferor Company No. 2- Rs. 318.37 crore Transferee Company- Rs. 697.98 crore</li> </ol>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>The transaction is a related party transaction, as after this amalgamation, share will be issued to the promoters of the Company.</p> <p>The amalgamation is taking place between Transferor Company No. 1 (Subsidiary Company of Transferee Company), Transferor Company No. 2 (Associate Company of the Transferee Company) with Transferee Company and the same is done at "arm's length".</p> <p>For the purpose, the Company has obtained valuation report from M/s Santosh K. Singh &amp; Co., Independent Chartered Accountant on the basis on which shares will be issued to the shareholders of Transferor Company No. 1 &amp; 2. Further, such valuation report is also confirmed by the fairness opinion given by M/s Finshore Management Services Ltd., Category-1 Merchant Banker.</p>
3	Area of business of the entity(ies);	i. Transferee Company is into the business of manufacturing and selling of sheet metal component, welding assemblies and chasis suspension parts, tools and dies and other related parts for automobiles and also into the business of manufacturing of motor buses and allied products".



		<p>ii. Transferor Company no. 1 is into the business of manufacturing and selling of sheet metal components, welding assemblies and chassis suspension parts and other related parts for automobiles.</p> <p>iii. Transferor Company no. 2 is into business of manufacturing and selling of sheet metal components, welding assemblies, skin panels, body and under body for automobiles.</p>
4	Rationale for amalgamation/ merger;	<p>a. Achieving business and Administrative synergies</p> <p>b. Consolidation and simplification of the group structure, cost savings resulting from rationalization, standardization and simplification of business processes.</p> <p>c. Improved organizational capability arising from pooling of financial resources.</p> <p>d. Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances;</p> <p>e. Maximize the overall shareholders value by strengthening its core competencies.</p>
5	Share exchange ratio;	<p>The Share exchange ratio on the basis of valuation report dated 1<sup>st</sup> March, 2018 of M/s Santosh K. Singh &amp; Co., Independent Chartered Accountants which is confirmed by the fairness opinion given by M/s Finshore Management Services Ltd., Category-1 Merchant Banker is as under-</p> <p>a. "86 (Eighty Six only) fully paid up Equity Shares in the Transferee Company of Rs. 5 /- (Rupees Five only) each for every 100 (One Hundred) fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) each in the Transferor Company No. 1"</p> <p>b. "3 (Three only ) fully paid up Equity Shares in the Transferee Company of Rs. 5/- (Rupees Five only) each for every 100 (One Hundred) fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) each in the Transferor Company No. 2"</p>
6	Brief details of change in shareholding pattern of listed entity.	<p>After Amalgamation order by respective Hon'ble NCLT's, new Equity Shares shall be issued to corporates/individuals who are part of the transferor companies and will add upto in the Promoters category/Public category as per the swap ratio accordingly, as per <b>Annexure-B</b> attached.</p>



**Annexure-B**

**Brief details of change in shareholding pattern of JBM Auto Limited, the listed entity.**

S. No.	Particulars	Pre-Amalgamation fully paid-up equity shareholding as on 31.12.2017 (Face Value of Rs. 5/- each)		Post-Amalgamation fully paid-up equity Shareholding (Face Value of Rs. 5/- each)	
		Number of shares	Percentage	Number of shares	Percentage
1	Promoters and Promoters Group	25274999	61.96%	31778487	67.19%
2	Public Shareholding	15520365	38.04%	15520365	32.81%
	<b>Total</b>	<b>40795364</b>	<b>100.00%</b>	<b>47298852</b>	<b>100.00%</b>

