T: +91-129-4090200
F: +91-129-2234230
W: www.jbmgroup.com
JBMA/SEC/2020-21/100
09 ${ }^{\text {th }}$ February, 2021

## Listing Department

## BSE Limited

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

Sub: Outcome of the Board of Directors meeting held today i.e. $9^{\text {th }}$ February, 2021 as per Regulations 30 and 33 of the SEBI (Listing Obligations \& Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,
Pursuant to the Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of the SEBI Listing Regulations, we hereby inform that the Board of Directors of the Company at their Meeting held today i.e. $9^{\text {th }}$ February, 2021, inter alia, have discussed and approved the following matters:

- The un-audited financial results (standalone \& consolidated) for the $3^{\text {rd }}$ quarter and nine months ended $31^{\text {st }}$ December, 2020. A copy of duly signed un-audited financial results (standalone \& consolidated) for the $3^{\text {rd }}$ quarter and nine months ended $31^{\text {st }}$ December, 2020 along with the Limited Review Report of the Auditors' (standalone \& consolidated) thereon is enclosed herewith; and
- Based on recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders at the ensuing Annual General Meeting, the Board of Directors have re-appointed Mr. Sandip Sanyal (DIN: 07186909) as a Whole-Time Director of the Company to be designated as an Executive Director (Key Managerial Personnel) for a further period of two (2) years w.e.f. $18^{\text {th }}$ May, 2021.

The details as required under SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated $09^{\text {th }}$ September, 2015 are attached herewith as "Annexure-1".

The Board meeting commenced at $10: 45$ AMd concluded at $11: 30 \mathrm{Arbn}$ Tuesday, $09^{\text {th }}$ February, 2021.
You are requested to please take the above disclosures in your records.
Thanking you,
Yours faithfully,
For JBM Auto Limited


Vivek Gupta
Chief Financial Officer
\& Company Secretary
Place: Gurugram
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 - 422007 (Maharashtra) T: +912532207297 F: +91 2532360559
Plant IV : Plot No. B-2, Survey No. 1, Tata Motor Vendor Park, Sanand, Ahemdabad - 382170 (Gujarat) T: +912717645180
Plant V: Plot No. 157-E, Sector 3, Pithampur Industrial Area, Distt. Dhar - 454 775, Indore (M.P.) T: +91-129-2307312, F: +91-129-2307016
Plant VI : Plot No. 118, Sector 59, HSIIDC, Industrial Estate, Ballabhgarh, Faridabad - 121004 (Haryana) T: +91-129-2307312
Plant VII: SP1-891, RIICO Industrial Area, Pathredi, Alwar - 303107 (Rajasthan)
Plant VIII: A-4, Industrial Estate, Kosi Kotwan, Mathura - 281403 (Uttar Pradesh)
Corp. Office: Plot No. 9, Institutional Area, Sector 44, Gurgaon-122 003 (Hr.) T : +91 1244674500,4674550 F : +91 1244674599
Regd. Office: 601, Hemkunt Chambers, 89, Nehra Place, New Delhi-110 019 T : +91 11 26427104-06. F: +91 1126427100
CIN: L74899DL 1996PLC083073

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIA/CFD/CMD/4/2015 dated 09 ${ }^{\text {th }}$ September, 2015

## 1. Reason of change:

The Board of Directors of the Company at their meeting held on $18^{\text {th }}$ May, 2015 had appointed Mr. Sandip Sanyal as Whole-Time Director designated as an Executive Director (Key Managerial Personnel) of the Company for a period of 5 years from $18^{\text {th }}$ May, 2015 to $17^{\text {th }}$ May, 2020.

Further, the Board of Directors of the Company at their meeting held on 03rd February, 2020 had re-appointed him as Whole-Time Director designated as an Executive Director (Key Managerial Personnel) of the Company for a further period of 1 year from $18^{\text {th }}$ May, 2020 to $17^{\text {th }}$ May, 2021.

As the term Mr. Sandip Sanyal is going to be expired on $17^{\text {th }}$ May, 2021, the Board of Directors has further re-appointed him as Whole-Time Director to be designated as an Executive Director (Key Managerial Personnel) of the Company for a further term of 2 years w.e.f. $18^{\text {th }}$ May, 2021.

## 2. Date of appointment/ re-appointment \& term of appointment/re-appointment:

Date of re-appointment: $18^{\text {th }}$ May, 2021
Term of appointment: Mr. Sandip Sanyal is re-appointed for further period of 2 years w.e.f. $18^{\text {th }}$ May, 2021.

## 3. Brief profile of Mr. Sandip Sanyal:

Mr. Sandip Sanyal is having experience of more than three decade in developing business strategy and leading sustainable \& profitable growth of various organizations he has been associated with.

Amongst his previous stints, he has to his credit some of the biggest names in the Indian and global automotive industry like Ford, Maruti Suzuki, TATA Motors.

Mr. Sandip Sanyal pursued his Bachelors in Technology (B. Tech) from Indian Institute of Technology, Kharagpur followed by Post Graduation Diploma in Business Management (PGDBM) from XLRI, Jamshedpur.

## 4. Disclosure of Relationship between Directors:

Mr. Sandip Sanyal is not related to any other Director of the Company.

jbm auto limited Regd. Office : 601, Hemkunt Chamber, 89, Nehru Place, New Delhi-110 019
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTG FOR THE QUARTER AND NINE MONTH ENDED DECEmber 31, 2020

|  | Particulars | Standalone |  |  |  |  |  | CONSOLIDATED (\% in croren unless otherwise stated) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Quarter Ended |  |  | Nine Month Ended |  | $\begin{aligned} & \hline \text { Year Ended } \\ & \hline 31.03 .2020 \end{aligned}$ |  |  |  |  |  |  |
|  |  | $31 \cdot 12 \cdot 2020$ | $30.09 \cdot 2020$ | 31-12-2019 | $\frac{31.12 .2020}{\text { Unaudited }}$ | 31-12-2019 |  | Quarter Ended |  |  | Nine Month Ended |  | $Y$ Car Ended |
|  |  |  |  | Unaudited |  | Unaudited | $\frac{31 \cdot 03 \cdot 2020}{\text { Audited }}$ | Unaudited | 30-09.2020 | S1-12.2019 | $\frac{31-12.2020}{\text { Unindited }}$ | 31-12.2019 | $\frac{31.03 .2020}{\text { Audited }}$ |
| 1234 | Revenue from Operations | 580.48 | 517.35 | 467.04 | $1,226.92$ | 147159 | 1,946.73 |  |  |  |  |  |  |
|  | Other Income | 3.88 | 3.20 | 3.20 | 1,226.22 | 1,471.52 | 1,946.73 | 59.73 | 517.35 | 467.04 | 1,237.16 | 1,471.52 | 1,946.73 |
|  |  | 584.36 |  |  |  |  |  | .42 | 2.96 | 3.29 | 7.78 | 11.72 | 15.41 |
|  | Expenses |  |  |  |  |  |  |  | 32.32 | 470.34 | 1,244.94 | 1,483.24 | 1,962.14 |
|  | a) Cost of materials consumed | 415.18 | 375.88 | 337.04 | 874.02 | 1,021.47 | 1,396.18 | 417.66 | 375.88 | 337.04 | 876.51 | 1.021.47 | 1,396.18 |
|  | b) Changes in inventories of finished goods and work in progress | (15.04) | (9.72) | (15.25) | (16.66) | 1.92 | (40.50) | (12.63) | (9.72) | (15.25) | (14.25) | 1.92 | $\begin{array}{r}1,396.18 \\ \hline 40.50) \\ \hline 23\end{array}$ |
|  | c) Employee benefits expense | 58.91 | 48.87 | 48.14 | 139.80 | 155.19 | 203.99 | 60.43 | 48.87 | 48.14 | 141.33 | 155.19 | 203.99 |
|  | d) Finance costs | 14.80 | 13.69 | 15.58 | 41.08 | 48.65 | 64.27 | 14.39 | 13.46 | 15.58 | 40.38 | 48.65 | 64.27 |
|  | e) Depreciation and amortisation expense | 20.82 | 17.51 | 18.53 | 54.44 | 56.11 | 73.85 | 20.86 | 17.51 | 18.53 | 54.49 | 56.11 | 73.85 |
|  | 9 Other expenses | 57.12 | 40.88 | 40.37 | 111.85 | 117.75 | 156.87 | 58.65 | 41.07 | 40.37 | 113.63 | 117.75 | 156.88 |
|  | Total Expenses | 551.79 | 487.11 | 444.41 | 1,204.54 | 1,401.08 | 1,854.66 | 559.38 | 487.07 | 444.41 | 1,212.09 | 1,401.08 | 1,854.66 |
| 5 | Proft before share of profit of Joint Ventures/Associatos and tax (3-4) | 32.57 | 33.44 | 25.92 | 30.90 | 82.16 | 107.48 | 34.77 | 33.24 | 25.92 | 32.85 | 82.16 | 107.48 |
| 6 | Add: Share of Profit of Joint Ventures/AesociatesProfit before tax $(5+6)$ |  |  | - |  |  |  | (2.19) | (1.73) | 10.021 |  |  | 0.17 |
| 7 |  | 32.57 | 33.44 | 25.92 | 30.90 | 82.16 | 107.48 | 33.58 | 31.51 | 25.91 | 26.75 | 83.20 | 107.65 |
| 8 | Tax Expense | 11.34 | 11.32 | 9.49 | 10.76 | 29.15 | 38.00 | 11.62 | 11.02 | 9.45 | 10.17 | 29.60 | 38.43 |
|  | - Current Tax <br> - Deferred Tax (credit)/charge | 5.40 | - | 4.63 | 5.40 | 14.69 | 19.22 | 5.44 |  | 4.57 | 5.44 | 14.98 | 19.62 |
|  |  | 5.94 | 11.32 | 4.43 | 5.36 | 14.04 | 18.37 | 6.27 | 11.02 | 4.47 | 4.82 | 14.03 | 18.21 |
|  |  | - | - | 0.42 | . | 0.42 | 0.42 | (0.09) | . | 0.42 | [0.10) | 0.59 | 0.61 |
| 10 | Net Proint for the period arter tax (1.8) Other Comprehensive Income | 21.23 | 22.12 | 16.44 | 20.14 | 53.01 | 69.47 | 21.96 | 20.49 | 16.45 | 16.58 | 53.60 | 69.22 |
|  | Items that will not be reclassified to Profit and loss |  |  |  |  |  |  |  |  |  |  |  |  |
|  | i) Remeasurement of the net defined benefit (Liability)/asset <br> ii) Income tax effect on above | 0.00 10.00) | 0.00 | (0.17) | 0.00 | (0.34) | 0.00 | (0.05) | 0.04 | (0.18) | (0.02) | (0,36) | (0.03) |
|  | iii) Remeasurement of Previously held interest in Joint Venture |  | (0.00) |  | (0.00) |  | (0.00) |  | (0.01) | 0.06 | 0.00 | 0.12 | 0.01 |
|  | Total Other Comprehensive Income for the period ( $\mathbf{i}+\mathrm{ij}$ ) | 0.00 | 0.00 | (0.11) | 0.00 | (0.22) | 0.00 | 2.53 | 0.03 | (0.12) | 1.6 | (0.24) | (0.03) |
| 11 | Totul Comprehensive Income for the period ( $9+10$ ) | 21.23 | 22.12 | 16.32 | 20.14 | 52.79 | 69.47 | 23.49 | 20.52 | 16.34 | 18.13 | 53.37 | 69.19 |
|  | Profit for the period attributable to |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Owners of the Company Non Controlling Interest |  |  |  |  |  |  | 21.96 | 20.49 | 16.45 | 16.68 | 53.60 | 69.22 |
|  | Other Comprehenaive Income for the period attributable to Owners of the Company <br> Non Controlling Interest |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | 1.53 | 0.03 | (0.12) | 1.55 | (0.24) | (0.03) |
|  |  |  |  |  |  |  |  | . | - | - |  | . |  |
|  | Total Comprehensive Income far the period attributable toOwners of the CompanyNon Controlling Interest |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | 23.49 | 20.52 | 16.34 | 18.13 | 53.37 |  |
|  |  |  |  |  |  |  |  |  | . | . | 1. | 5. | 69.19 |
| 12 | Paid-up equity share capital (Including shares isssued due to merger) Face value of share (In ₹.) | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 |
|  |  | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5 | 5 | 23.65 5.00 | $\stackrel{5}{5.00}$ | 23.68 5.00 |
|  | Other equity |  |  |  |  |  | 674.06 |  |  |  |  |  | 679.86 |
| 15 | Earning Per Share (EPS) ( in e.) |  |  |  |  |  |  |  |  |  |  |  |  |
|  | - Basic and Diluted EPS | 4.49 | 4.68 | 3.48 | 4.26 | 11.21 | 14.69 | 4.64 | 4.33 | 3.48 | 3.51 | 11.33 | 14.63 |

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| REP | dring of Segment wise revenue, results and ca | LOYED |  |  |  |  |  |  |  |  |  | crores unless | therwise stated) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | varter Ended | STAND | ONE |  |  |  |  | Conso | Dated |  |  |
| No. | Particulars | 31-12-2020 | 30.09.2020 | 31-12-2019 | 31.12.2020 | Ended 31.12 .2019 | Your Ended |  | Uarror Ended |  | Niav Mon | L Ended | Yeur Ended |
|  |  | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12-2020 | 31-12-2019 | 31.03.2020 |
| 1 | Segment Revenue |  |  |  |  | -nmudted |  | Unuudited | Unaudited | Unnudited | Unnudited | Unaudited | Audited |
|  | a) Component Division | 402.12 | 316.53 | 333.94 | 780.95 | 1,141.25 | 1,455.32 |  |  |  |  |  |  |
|  | b) Tool Room Division | 56.10 | во. 29 | 59.54 | 175.32 | 191.07 | 252.62 | 66.34 | 80.29 | 535.54 | 185.56 | 1,141.25 | $\begin{array}{r}1,455.32 \\ 252.62 \\ \hline 250\end{array}$ |
|  | c) OEM Division | 122.71 | 121.02 | 73.90 | 271.55 | 139.46 | 238.99 | 122.71 | 121.02 | 73.90 | 271.55 | 139.46 | 238.99 |
|  | d) Others | 0.07 | 0.18 | 0.15 | 0.34 | 0.41 | 0.60 | 0.07 | 0.18 | 0.15 | 0.34 | 0.41 | 0.60 |
|  | Total | 581.00 | 518.01 | 467.52 | 1,228.16 | 1,472.19 | 1,947.53 | 591.25 | 518.01 | 467.52 | 1,238.40 | 1,472.19 | 1,947.53 |
|  | Less : Inter Segment Revenue | 0.52 | 0.65 | 0.48 | 1.24 | 0.67 | 0.80 | 0.52 | 0.65 | 0.48 | 1.24 | 0.67 | 0.80 |
|  | Net Segment Revenue from Operations | 580,48 | 517.35 | 467.04 | 1,226.92 | 1,471.52 | 1,946.73 | 590.73 | 517.35 | 467.04 | 1,237.16 | 1,471,52 | 1,946,73 |
| 2 | Segment Results |  |  |  |  |  |  |  |  |  |  |  |  |
|  | [Profit before tax and finance cost from each segmens] |  |  |  |  |  |  |  |  |  |  |  |  |
|  | a) Component Division | 21.80 | 16.51 | 18.98 | 9.13 | 68.40 | 84.61 | 21.80 |  |  |  |  |  |
|  | b) Tool Room Division | 12.94 | 20.34 | 16.25 | 41.91 | 51.50 | 69.02 | 15.19 | 20.34 | 16.25 | 44.16 | 68.40 51.50 | 69.62 |
|  | c) OEM Division | 9.60 | 8.46 | 4.24 | 15.35 | 4.36 | 9:84 | 9.59 | 8.26 | 4.24 | 15.04 | 4.36 | 9.84 |
|  | d) Un-allocable Income/(Expenditure) (Net) | 3.04 | 1.83 | 2.03 | 5.60 | 6.55 | 8.28 | 2.58 | 1.59 | 2.03 | 4.91 | 6.55 | 8.28 |
|  | Total | 47.37 | 47.13 | 41.50 | 71.98 | 130.81 | 171.75 | 49.16 | 46.70 | 41.51 | 73.23 | 130.81 | 171.75 |
|  | Less :Finance cost | 14.80 | 13.69 | 15.58 | 41.08 | 48.65 | 64.27 | 14.39 | 13.46 | 15.58 | 40.38 | 48.65 | 64.27 |
|  | Profit before share of profit of Joint Ventures/Asfociates | 32.57 | 33.44 | 25.92 | 30.90 | 82.16 | 107.48 | 34.77 | 33.24 | 25.93 | 32.85 | 82.16 | 107.48 |
|  | Add: Share of Profit of Joint Ventures/Associates | . | - | . |  |  |  | (1.19 | (1.73) | 10.02] | [6.11] | 1.04 | 0.17 |
|  | Proit before tar | 32.57 | 33.44 | 25.92 | 30.90 | 82.16 | 107.48 | 33.58 | 31.51 | 25.91 | 26.75 | 83.20 | 107.65 |
| 3 | Scegment Assets |  |  |  |  |  |  |  |  |  |  |  |  |
|  | a) Component Division | 1,336.42 | 1,247.71 | 1,311.20 | 1,336.42 | 1,311.20 | 1,316.74 | 1,342.59 | 1.254.53 | 1,319.73 | 1,342.59 | 1,319.73 | 1,325.01 |
|  | bl Tool Room Division | 326.52 | 319.08 | 336.51 | 326.52 | 336.51 | 310.17 | 342.66 | 317.40 | 335.94 | 342.66 | 335.94 | 309.65 |
|  | c) OEM Division | 642.82 | 494.62 | 293.56 | 642.82 | 293.56 | 331.84 | 639.21 | 511.64 | 292.25 | 639.21 | 292.25 | 329.89 |
|  | d) Others | 66.02 | 67.99 | 55.50 | 66.02 | 55.50 | 44.42 | 65.97 | 48.01 | 55.50 | 65.97 | 55.50 | 44.42 |
|  |  | 2,371.78 | 2,129.40 | 1,996.77 | 2,371.78 | 1,996.77 | 2,003.18 | 2,390.43 | 2,131.58 | 2,003.43 | 2,390.43 | 2,003.43 | 2,008,98 |
| 4 | Segment Liabilitiez |  |  |  |  |  |  |  |  |  |  |  |  |
|  | a) Component Division | 718.73 | 619.58 | 566.46 | 718.73 | 566.46 | 574.49 | 718.73 | 619.58 | 566.46 | 718.73 | 566.46 | 574.49 |
|  | b) Tool Room Division | 222.61 | 212.70 | 192.58 | 222.61 | 192.58 | 238.94 | 236.82 | 212.70 | 192.58 | 236.82 | 192.58 | 238.94 |
|  | c) OEM Division | 314.83 | 203.09 | 182.87 | 314.83 | 182.87 | 158.32 | 315.49 | 223.70 | 182.87 | 315.49 | 182.47 | 158.32 |
|  | d) Others | 64.24 | 64.60 | 53.89 | 64.24 | 53.89 | 42.12 | 64.24 | 44.52 | 53.69 | 64.24 | 53.89 | 42.12 |
| 5 |  | 1,320.41 | 1,099.96 | 995.80 | 1,320.41 | 995.80 | 1,013.87 | 1,336.28 | 1,100.60 | 995.80 | 1,335.28 | 995.80 | 1,013.87 |
|  | (Segment Assets - Segment Liabilities) |  |  |  |  |  | - |  |  |  |  |  |  |
|  | a) Component Division | 617.69 | 628.13 | 744.74 | 617.69 | 744.74 | 742.25 | 623.86 | 634.95 | 753.27 | 623.86 | 753.27 | 350.52 |
|  | b) Tool Room Division | 103.91 | 106.38 | 143.93 | 103.91 | 143.93 | 71.23 | 105.84 | 104.70 | 143.37 | 105.84 | 143.37 | 70.71 |
|  | c) OEM Division | 327.99 | 291.53 | 110.69 | 327.99 | 110.69 | 173.53 | 323.73 | 287.94 | 109.38 | 323.73 | 109.38 | 171.58 |
|  | d) Others | 1.78 | 3.39 | 1.61 | 1.78 | 1.61 | 2.30 | 1.73 | 3.39 | 1.61 | 1.73 | 1.61 | 2.30 |
|  | Total | 1,051.37 | 1,029.43 | 1,000.97 | 1,051.37 | 1,000.97 | 989.31 | 1,055.16 | 1,030.98 | 1,007.63 | 1,065.15 | 1,007.63 | 995.11 |



 Statutory Auditors have expressed an unqualified opinion

 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 staternents.
 Pandemic and consequent lockdown announced by the government of India.


 Acquisition method of accouting is done for JBM MA Automotive Private Limited.
 controlling interest in accordance with Ind AS 110 "Consolidated Financial Statements".

 Foy JBM Auto Limited (s)

[^0]
# Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year-to-date 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 December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 ("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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Buhl
Charter PoAACchantants


Sudn质Chhabra
Partners *
Membership No. 083762
UDIN: 21083762AAAABD8632

Place: New Delhi
Date: February 09, 2021

# INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR-TO-DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 

The Board of Directors<br>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"), its Associate and Joint Ventures for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 ("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
- Indo Toolings Private Limited (became subsidiary during the quarter ended December 31 2020)
- JBM Ecolife Mobility Private Limited


Associate:

- VT Emobility Private Limited


## Joint Ventures:

- JBM Ogihara Automotive India Limited
- Indo Toolings Private Limited (ceased to be JV during the quarter ended December 31 2020)
- JBM Solaris Electric Vehicles Private Limited
- JBM Ogihara Die Tech Private Limited

5. Based on our review conducted and procedures performed 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.
6. The Consolidated Unaudited Financial Results include the Group's share of net loss after tax of Rs. (0.01) Crores for the quarter ended December 31, 2020, net loss after tax of Rs. ( 0.87 ) Crores for year to date results for the period from April 01, 2020 to December 31, 2020 and total comprehensive income of Rs. (0.01) Crores for the quarter ended December 31, 2020, total comprehensive income of Rs. ( 0.87 ) Crores for the year to date results for the period from April 01, 2020 to December 31, 2020, as considered in the consolidated unaudited financial results, in respect of one Joint Venture (upto the date on which the Company has obtained controlling stake during the quarter ended December 31, 2020), whose financial results have not been reviewed by us. 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 the Joint Venture, 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 above matter.
7. The Consolidated Unaudited Financial Results include the Group's share of net loss after tax of Rs. (0.73) Crores for the quarter ended December 31, 2020, net loss after tax of Rs. (2.13) Crores for year to date results for the period from April 01, 2020 to December 31, 2020 and total comprehensive income of Rs. (0.73) Crores for the quarter ended December 31, 2020, total comprehensive income of Rs. (2.13) Crores for the year to date results for the period from April 01, 2020 to December 31, 2020, as considered in the consolidated unaudited financial results, in respect of one Joint Venture and one Associate, 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 Venture and Associate 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 and Associate, are based solely on such unreviewed 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 opinion on the Statement is not modified in respect of the above matter with respect to our reliance of the financial results / statements and other financial information certified by the Board of Directors.
8. The Consolidated unaudited Financial Results includes the unaudited financial results/statements and other financial information in respect of one Subsidiary (in which the Company has obtained controlling stake during the quarter ended December 31, 2020), whose financial results reflect (before consolidation adjustments) total assets of Rs. 21.83 Crores as at December 31, 2020, total revenue of Rs. 10.28 Crores for the quarter ended December 31, 2020, total revenue of Rs. 10.28 Crores for year to date results for the period from April 01, 2020 to December 31, 2020,

net profit of Rs. 1.74 Crores for the quarter ended December 31, 2020, net profit of Rs. 1.74 Crores for year to date results for the period from April 01, 2020 to December 31, 2020 and total comprehensive income of Rs. 1.74 Crores for the quarter ended December 31, 2020, total comprehensive income of Rs. 1.74 Crores for year to date results for the period from April 01, 2020 to December 31, 2020, as considered in the Consolidated 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 the Subsidiary, is based solely on the Reports of the other Auditors and the procedures performed by us as stated in Paragraph 3 above. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of above matter.
9. The Consolidated unaudited Financial Results includes the unaudited financial results/statements and other financial information in respect of two Subsidiaries, whose financial results reflect (before consolidation adjustments) total assets of Rs. 10.39 Crores as at December 31, 2020, total revenue of Rs. Nil for the quarter ended December 31, 2020, total revenue of Rs. Nil for year to date results for the period from April 01, 2020 to December 31, 2020, net loss of Rs. (0.01) Crores for the quarter ended December 31, 2020, net loss of Rs. (0.06) Crores for year to date results for the period from April 01, 2020 to December 31, 2020 and total comprehensive income of Rs. ( 0.01 ) Crores for the quarter ended December 31, 2020, total comprehensive income of Rs. (0.06) Crores for year to date results for the period from April 01, 2020 to December 31, 2020, as considered in the Consolidated Financial Results. These financial results/statements and other financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries and our Report in terms of Regulation 33 of the Listing Regulations, 2015, as amended, is based solely on such unaudited financial results/statements and other financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance of the financial results / statements and other financial information certified by the Board of Directors.

For Sahni Natarajan and Bahl
Chartered Acceountants


Place: New Delhi
Date: February 09, 2021


[^0]:    Place: Gurugram (Haryana)
    Dated : 09th Feb, 2021

