

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



JBMA/SEC/2022-23/26
09th August, 2022

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. 09th August, 2022, 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. 09th August, 2022 commenced at 11:00 A.M. and concluded at 12:55 P.M.:

1. Approval of Unaudited Financial results for the 1st Quarter ended 30th June, 2022.

The Board has approved the Un-audited Financial results (Standalone & Consolidated) for the 1st quarter ended 30th June, 2022 (F.Y. 2022-23) 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. Re-appointment of Mrs. Pravin Tripathi (DIN: 06913463) for a second term of 5 years.

On the recommendation of the Nomination & Remuneration Committee of the Company, Board of Directors of the company has reappointed Mrs. Pravin Tripathi (DIN: 06913463) as Non-Executive Independent Director effective 4th September, 2022 for five years, subject to approval Shareholders.

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 CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed in the attached **Annexure I.**

M. Pravin



3. 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 CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed in the attached **Annexure II**.

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

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, 2022

(₹ in crores unless otherwise stated)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	848.64	1,055.10	545.68	3,168.16	865.03	1,072.29	546.80	3,193.05
2 Other Income	5.18	5.69	3.87	24.23	4.50	4.93	2.82	20.99
3 Total Income	853.82	1,060.79	549.55	3,192.39	869.53	1,077.22	549.62	3,214.04
4 Expenses								
a) Cost of materials consumed	612.10	750.42	363.29	2,287.85	613.04	748.97	365.82	2,277.65
b) Changes in inventories of finished goods and work in progress	(1.90)	16.34	16.89	9.18	(4.65)	16.67	12.76	7.58
c) Employee benefits expense	86.88	92.71	61.25	292.45	95.03	94.98	62.98	302.02
d) Finance costs	20.70	18.60	18.29	75.36	23.37	20.74	17.28	75.71
e) Depreciation and amortisation expense	24.20	22.33	20.03	85.20	28.95	25.53	20.44	91.43
f) Other expenses	75.21	86.56	47.68	254.77	77.98	88.62	48.86	262.64
Total Expenses	817.20	986.96	527.43	3,004.81	833.72	995.51	528.15	3,017.03
5 Profit before share of profit of Joint Ventures/Associates and tax	36.62	73.83	22.11	187.58	35.82	81.71	21.48	197.01
6 Add: Share of Profit of Joint Ventures/Associates					(0.80)	(7.56)	(1.41)	(9.97)
7 Profit before tax (5+6)	36.62	73.83	22.11	187.58	35.01	74.15	20.06	187.04
8 Tax Expense	9.51	(11.15)	8.21	30.65	9.09	(11.68)	7.89	30.66
- Current Tax	18.24	13.36	3.94	36.49	18.24	13.44	3.94	36.85
- Deferred Tax (credit)/charge	(8.72)	(34.33)	4.26	(15.66)	(9.15)	(34.98)	3.94	(16.05)
- Earlier Years	-	9.82	-	9.82	-	9.86	-	9.86
9 Net Profit for the period after tax (7-8)	27.11	84.98	13.90	156.93	25.93	85.83	12.18	156.38
10 Other Comprehensive Income								
Items that will not be reclassified to Profit and loss								
i) Remeasurement of the net defined benefit (liability)/asset	(0.35)	(0.84)	(0.18)	(1.42)	(0.29)	(0.76)	(0.14)	(1.37)
ii) Income tax effect on above	0.03	0.15	0.06	0.36	0.02	0.13	0.05	0.34
iii) Remeasurement of Previously held interest in Joint Venture	-	-	-	-	-	0.49	-	0.49
Total Other Comprehensive Income for the period	(0.32)	(0.69)	(0.12)	(1.06)	(0.28)	(0.14)	(0.09)	(0.54)
11 Total Comprehensive Income for the period (9+10)	26.79	84.29	13.78	155.87	25.65	85.68	12.09	155.84
Profit for the period attributable to								
Owners of the Company					25.81	85.63	12.18	156.19
Non Controlling Interest					0.12	0.19	-	0.19
Other Comprehensive Income for the period attributable to								
Owners of the Company					(0.28)	(0.14)	(0.09)	(0.54)
Non Controlling Interest					-	-	-	-
Total Comprehensive Income for the period attributable to								
Owners of the Company					25.53	85.49	12.09	155.65
Non Controlling Interest					0.12	0.19	-	0.19
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				866.99				872.56
15 Earning Per Share (EPS) (In ₹.)								
- Basic and Diluted EPS	2.29	7.19	1.18	13.27	2.18	7.26	1.03	13.23

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	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	a) Component Division	740.77	683.24	402.63	2,237.10	740.77	683.24	402.63	2,237.10
	b) Tool Room Division	35.24	58.76	56.73	247.62	37.41	61.09	57.34	255.45
	c) OEM Division	73.42	314.15	86.49	686.66	87.64	329.01	87.01	703.72
	d) Others	0.20	0.34	0.14	0.81	0.20	0.34	0.14	0.81
	Total	849.62	1,056.49	545.99	3,172.19	866.02	1,073.68	547.12	3,197.08
	Less : Inter Segment Revenue	0.99	1.39	0.32	4.03	0.99	1.39	0.32	4.03
	Net Segment Revenue from Operations	848.64	1,055.10	545.68	3,168.16	865.03	1,072.29	546.80	3,193.05
2	Segment Results								
	[Profit before tax and finance cost from each segment]								
	a) Component Division	43.65	40.97	20.89	130.70	43.65	40.96	20.89	130.70
	b) Tool Room Division	9.81	11.19	13.30	54.26	8.57	11.44	12.80	55.61
	c) OEM Division	0.13	38.06	3.18	62.73	3.50	45.57	3.09	72.00
	d) Un-allocable Income/(Expenditure) (Net)	3.73	2.21	3.04	15.24	3.46	4.48	1.98	14.39
	Total	57.32	92.43	40.40	262.93	59.18	102.45	38.76	272.70
	Less :Finance cost	20.70	18.60	18.29	75.36	23.37	20.74	17.28	75.71
	Profit before share of profit of Joint Ventures/Associates	36.62	73.83	22.11	187.57	35.82	81.71	21.48	197.01
	Add : Share of Profit of Joint Ventures/Associates	-	-	-	-	(0.80)	(7.56)	(1.41)	(9.97)
	Profit before tax	36.62	73.83	22.11	187.57	35.01	74.15	20.06	187.04
3	Segment Assets								
	a) Component Division	1,555.49	1,528.68	1,352.63	1,528.68	1,561.17	1,534.21	1,358.06	1,534.21
	b) Tool Room Division	297.25	305.06	264.15	305.06	314.53	319.36	282.13	319.36
	c) OEM Division	1,043.60	989.31	861.45	989.31	1,410.46	1,296.94	855.82	1,296.94
	d) Others	85.69	78.30	55.39	78.30	85.68	78.29	55.38	78.29
	Total	2,982.04	2,901.35	2,533.62	2,901.35	3,371.84	3,228.80	2,551.38	3,228.80
4	Segment Liabilities								
	a) Component Division	803.37	782.31	687.78	782.31	797.12	760.12	687.78	760.12
	b) Tool Room Division	199.83	229.72	153.51	229.72	208.01	238.23	164.68	238.23
	c) OEM Division	559.52	557.57	451.24	557.57	597.45	594.61	452.47	594.61
	d) Others	84.20	76.78	53.89	76.78	84.14	76.75	53.89	76.75
	Total	1,646.93	1,646.38	1,346.42	1,646.38	1,686.73	1,669.71	1,358.81	1,669.71
5	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	a) Component Division	752.12	746.36	664.85	746.36	764.05	774.09	670.28	774.09
	b) Tool Room Division	97.42	75.34	110.64	75.34	106.51	81.14	117.45	81.14
	c) OEM Division	484.08	431.74	410.21	431.74	813.00	702.34	403.35	702.34
	d) Others	1.49	1.52	1.50	1.52	1.54	1.54	1.49	1.54
	Total	1,335.11	1,254.96	1,187.20	1,254.96	1,685.11	1,559.11	1,192.57	1,559.11

Notes:

- 1 The unaudited financial results for the Quarter Ended June 30, 2022 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 09th Aug,2022. 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 The Consolidated financial results includes the results of the Company, nine Subsidiary Companies and six Joint Ventures Companies.
- 4 The figure for the corresponding previous period/year have been rearranged/regrouped/ reclassified wherever considered necessary to make them comparable. The figures for the quarter ended 31st March 2022 are balancing figures between the audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of that financial year.

For JBM Auto Limited

NISHANT Digitally signed
by NISHANT ARYA
T ARYA Date: 2022.08.09
12:49:07 +05'30'

Nishant Arya

Vice Chairman and Managing Director

Place : Gurugram (Haryana)

Dated : 09th Aug 2022

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

To
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, 2022 and year to date results for the period from April 01, 2022 to June 30, 2022 ("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



DINESH
H BAHL
Digitally signed
by DINESH BAHL
Date: 2022.08.09
11:49:48 +05'30'

Partner
Membership No. 080412
UDIN: 22080412AOPGMY9144
Place: New Delhi
Date: 09th August, 2022

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

To
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, 2022 and year to date results for the period from April 01, 2022 to June 30, 2022 ("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. 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



DINESH BAHAL
Digitally signed
by DINESH BAHAL
Date: 2022.08.09
11:50:45 +05'30

- Ecolife Indraprastha Mobility Private Limited
- JBM Green Technologies Private Limited
- JBM Electric Technologies Private Limited
- JBM Eco Tech Private Limited
- VT Emobility Private Limited

Joint Ventures:

- JBM Ogihara Automotive India Limited
- JBM Ogihara Die Tech Private Limited
- JBM Solaris Electric Vehicles Private Limited
- Ecolife Green One Mobility Private Limited
- JBM Green Energy Systems Private limited
- JBM EV Industries 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 7 & 8 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. The Consolidated Unaudited Financial Results include the Group's share of net profit after tax of Rs. 4.49 Crores for the quarter ended June 30, 2022, net profit after tax of Rs. 4.49 Crores for year-to-date results for the period from April 01, 2022 to June 30, 2022 and total comprehensive income of Rs. 4.49 Crores for the quarter ended June 30, 2022, total comprehensive income of Rs. 4.49 Crores for the year-to-date results for the period from April 01, 2022 to June 30, 2022, as considered in the consolidated unaudited financial results, in respect of two 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 these 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 Ventures, 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 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 provided by management.

7. The Consolidated Unaudited Financial Results include the Group's share of net loss after tax of Rs. (2.49) Crores for the quarter ended June 30, 2022, net loss after tax of Rs. (2.49) Crores for year-to-date results for the period from April 01, 2022 to June 30, 2022 and total comprehensive income of Rs. (2.49) Crores for the quarter ended June 30, 2022, total comprehensive income of Rs. (2.49) Crores for the year-to-date results for the period from April 01, 2022 to June 30, 2022, as considered in the consolidated unaudited financial results, in respect of one Joint Venture which are reviewed by their respective independent auditors



Digitally signed
by DINESH BAHL
Date: 2022.08.09
11:51:05 +05'30'

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 Joint Venture is based solely on the reports of their auditors and the procedures performed by us as stated in paragraph above.

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

8. 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. 20.08 Crores as at June 30, 2022, total revenue of Rs. 2.23 Crores for the quarter ended June 30, 2022, total revenue of Rs. 2.23 Crores for the year-to-date results for the period from April 01, 2022 to June 30, 2022, net loss of Rs. (1.04) Crores for the quarter ended June 30, 2022, net loss of Rs. (1.04) Crores for the year-to-date results for the period from April 01, 2022 to June 30, 2022, total comprehensive income of Rs. (0.99) Crores for the quarter ended June 30, 2022 and total comprehensive income of Rs. (0.99) Crores for the period from April 01, 2022 to June 30, 2022 as considered in the Consolidated unaudited Financial Results whose financial results, other financial information has been reviewed by their independent auditors.

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.

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

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



DINESH
BAHL

Digitally signed
by DINESH BAHL
Date: 2022.08.09
11:51:26 +05'30'

Dinesh Bahl
Partner

Membership No. 080412
UDIN: 22080412AOPGTO4031

Place: New Delhi
Date: 09th August, 2022

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 CIR/CFD/CMD/4/2015 dated September 09, 2015

Annexure- I

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of appointment/cessation (as applicable) & term of appointment	Board has reappointed Mrs. Tripathi as Independent Non-Executive Director for a period of 5 year effective 4th September, 2022, subject to approval of shareholders at the forthcoming Annual General Meeting.
3.	Brief profile	Mrs. Pravin Tripathi is a former Indian Audit & Accounts Service (IA&AS) Officer of 1973 batch with more than 4 decades of experience in the field of Audit & Accounts. She held various senior positions including that of Deputy Comptroller & Auditor General of India and Chairperson Audit Board, Member of the Competition Appellate Tribunal, Member of Airport Economic Regulatory Authority Appellate Tribunal and Chief Auditor, Municipal Corporation of Delhi amongst others.
4.	Disclosure of relationships between directors	There are no inter-se relations between Mrs. Pravin Tripathi and the other members of the Board.



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 09th August, 2022 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 CIR/CFD/CMD/4/2015 dated September 09, 2015.



