

JMT AUTO LIMITED

Regd. Office : 3, L S C Pomposh Enclave, Guru Nanak Market, Opp. L S C Market, New Delhi - 110 048.

CIN NO.-L42274DL1997PLC270939

PART - I

Unaudited Financial Results for the Quarter/ Half Year Ended 30th September, 2016

Rs. In Lacs

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	a. Net Sales/Income from Operations (Net of Excise Duty)	6,926.22	8,106.24	8,756.91	15,032.46	17,149.00
	b. Other Operating Income	39.96	24.75	39.62	64.71	129.26
	Total income from operations (net)	6,966.18	8,130.99	8,796.53	15,097.17	17,278.26
2	Expenses					
	a. Cost of materials consumed	2,903.77	3,364.77	3,523.24	6,268.54	6,896.24
	b. Changes in inventories of finished goods and work-in-progress	(748.56)	(79.94)	(182.23)	(828.50)	114.88
	c. Employee benefits expense	545.51	465.31	433.97	1,010.82	863.77
	d. Depreciation and amortization expense	726.73	715.95	692.23	1,442.68	1,375.21
	e. Job Work Charges	899.30	1,051.50	1,159.18	1,950.80	2,172.04
	f. Power fuel and oil	838.23	1,106.47	1,183.29	1,944.70	2,266.39
	g. Consumption of Stores and Spare Parts	508.19	527.57	687.95	1,035.76	1,322.59
	h. Freight	101.17	125.16	144.73	226.33	308.54
	i. Other expense	443.83	230.13	269.45	673.96	511.25
	Total expenses	6,218.17	7,506.92	7,911.81	13,725.08	15,830.91
3	Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)	748.01	624.07	884.72	1,372.09	1,447.35
4	Other Income	22.70	17.15	85.87	39.85	150.25
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (3+4)	770.71	641.22	970.59	1,411.94	1,597.60
6	Finance costs	500.07	461.09	534.47	961.16	1,018.76
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	270.64	180.13	436.12	450.78	578.84
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	270.64	180.13	436.12	450.78	578.84
10	Tax expenses	98.10	67.75	236.34	165.85	204.54
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	172.54	112.38	199.78	284.93	374.30
12	Extraordinary Item	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	172.54	112.38	199.78	284.93	374.30
14	Other Comprehensive Income (net of tax)	(4.08)	(3.96)	(8.16)	(8.04)	(16.08)
15	Total Comprehensive Income (13+14)	168.46	108.42	191.62	276.89	358.22
16	Paid-up Equity Share Capital (Face Value Rs. 1/- Per Share)	5,038.32	5,038.32	5,038.32	5,038.32	5,038.32
17.i	Earnings Per Share (before extraordinary items) (of Rs. 1/- each)(not annualized)					
	a) Basic	0.03	0.02	0.04	0.06	0.07
	b) Diluted	0.03	0.02	0.04	0.06	0.07
17.ii	Earnings Per Share (after extraordinary items) (of Rs. 1/- each)(not annualized)					
	a) Basic	0.03	0.02	0.04	0.06	0.07
	b) Diluted	0.03	0.02	0.04	0.06	0.07

JMT Auto Limited
Balance Sheet as at 30th September, 2016

Rs. In Lacs

	Particulars	As at 30.09.2016
A	ASSETS	
	1 Non-current assets	
	(a) Property, plant and equipment	16,349.09
	(b) Capital work-in-progress	412.47
	(c) Other intangible assets	15.72
	(d) Investment in Subsidiaries, associates and joint ventures	700.00
	(e) <u>Financial assets</u>	
	Investments	6.15
	Loans and Advances	1,090.58
	(f) Deferred tax assets (net)	(1,896.08)
	(g) Other non-current assets	0.10
	Sub total-Non-current assets	16,678.03
	2 Current assets	
	(a) Inventories	12,366.50
	(b) <u>Financial assets</u>	
	Trade receivables	4,959.00
	Cash and cash equivalents	8.53
	Bank balances	309.50
	Loans and Advances	5,119.04
	(c) Other current assets	26.14
	Sub total-Current assets	22,788.71
	TOTAL-ASSETS	39,466.75
(B)	EQUITY AND LIABILITIES	
	1 Equity	
	(a) Equity share capital	5,038.32
	(b) <u>Other equity</u>	
	Retained earnings	9,585.42
	Other reserves	2,229.40
	Sub total-Equity	16,853.14
	2 Liabilities	
	Non-current liabilities	
	(a) <u>Financial liabilities</u>	
	Borrowings	4,960.26
	(b) Provisions	161.89
	Sub total-Non-current liabilities	5,122.15
	Current liabilities	
	(a) <u>Financial liabilities</u>	
	Borrowings	8,681.79
	Trade payables	4,083.47
	(b) Other current liabilities	4,424.90
	(c) Provisions	1.91
	(d) Current tax liabilities (net)	299.38
	Sub total-Current liabilities	17,491.46
	TOTAL EQUITY AND LIABILITIES	39,466.75

Notes to financial results:

1 The above financial results have been reviewed and recommended by the Audit Committee on 12th December 2016 and subsequently have been approved by the Board of Directors of the company at their meeting held on December 12, 2016. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the quarter ended September 30, 2016.

2 **Statement of Compliance :** The company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly, the transition was carried out, from the accounting Principles generally accepted in India as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP) in accordance with Ind AS - 101 "First time adoption of Indian Accounting Standards". Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2015 and the periods presented have been restated accordingly.

In accordance with the notification issued by the Ministry of Corporate Affairs, the company has adopted Indian Accounting Standards [referred to as IND AS] notified under the Companies [Indian Accounting Standards] Rules, 2015 with effect from April 1, 2016. Previous corresponding period numbers in the financial statements have been restated to conform to IND AS. The company, In accordance with IND AS 101 First-Time Adoption of Indian Accounting Standards, has presented a reconciliation from the presentation of financial statements under accounting standards notified under the Companies [Accounting Standrads] Rules, 2006 [Previous GAAP] to IND AS of Shareholders' equity as at September 30, 2015 and April 1, 2015 and of the comprehensive net income for the period ended 30.09 2015.

These financial statements have been prepared in accordance with the IND AS 34 Interim Financial Reporting as notified under the Companies [Indian Accounting Standards] Rules, 2015 read with section 133 of the Companies Act, 2013.

Reconciliation of net profit/(loss) after tax for the corresponding quarter and Six Month ended September 30, 2015 between previous GAAP and Ind AS is as under:

Sr. No.	Particulars	Quarter ended	Half Year ended
		Sep 30,	Sep 30, 2015
A)	Net Profit/(Loss) after tax for the period as previous	162.71	332.07
B)	Effects of transition of Ind AS on statement of profit and		
i)	Impact of Net Sales to be considered as Goods-in-Transit (Domestic	1.73	39.42
ii)	Impact of Net Sales to be considered as Goods-in-Transit	74.36	93.85
iii)	Adjustment in "Changes in Inventories of Finished Goods"	(76.09)	-133.27
iv)	Adjustment in Finished Goods due to revised valuation	34.87	34.53
v)	Re-Classification of Actuarial gains/(Losses), arising in	12.00	24
vi)	Adjustment in Finance Cost	(4.37)	-6.79
vii)	Depreciation	(1.59)	-1.59
viii)	Tax adjustment	(3.84)	-7.92
C)	Net profit/(Loss) after tax for the period as per Ind AS	199.78	374.30
D)	Other Comprehensive Income (net of tax)	(8.16)	(16.08)
E)	Total Comprehensive Income	191.62	358.22

- 3 (a) Under Previous GAAP, current Investments [both quoted and unquoted] were stated at cost. Under IND AS, quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as FVTPL.
(b) Under previous GAAP, non current Investments were stated at cost. Wherever applicable, provision was made to recognise the decline, other than temporary in valuation of such Investments. Under Ind AS, The company has opted to recognise its long term investment [both quoted and unquoted] in subsidiaries / joint ventures and associates held by it as on the date of transition at cost. Investments made after the transition date have been valued at FVTOCI. Quoted Long term investments other than subsidiaries/ joint ventures and associates have been classified as FVTOCI and unquoted long term investments other than subsidiaries/Joint Ventures and Associates have been classified as FVTPL.
(c) Other Comprehensive income includes net movement of the defined benefit plans and certain other adjustments.
- 4 The format for un-audited quarterly results as prescribed vide SEBI's Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 & CIR/IMD/DF/69/2016.
- 5 The Ind AS financial results and financial information for the quarter ended September 30, 2015 have been compiled by the management after making necessary adjustments. This information has not been subject to any limited review or audit.
- 6 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as at and for the financial year ending March 31, 2017 due to changes in financial reporting requirement arising from new and revised standards or interpretations issued by MCA/appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.
- 7 The company is of the view that it manufactures autocomponents, which is a single business segment in accordance with Ind AS 108 ['Operating segment'] notified pursuant to Companies [Accounting Standards] Rule 2015.
- 8 The Company has opted to publish only standalone un-audited financial results. The company would be consolidating and presenting it's Consolidated Financial Statements as at and for the year ended March 31, 2017.
- 9 The face value of Equity share of Rs 2/- each has been split into 2 Equity Shares of Rs 1/- each on 22-09-2016. Consequently, EPS of earlier Quarters/Half Year has been revised.

Date: 12.12.2016
Place: New Delhi

Sanjay Tiku
Sanjay Tiku
WT Director
DIN-003300566

EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2

Sr. No.	Particulars	Rs. In Lacs
		Quarter ended Sep 30, 2016 Un-Audited
1	Total Income from operations	6,966.18
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	270.64
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	270.64
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	172.54
5	Total Comprehensive Income for the period (Comprising profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)	168.46
6	Equity Share Capital (Face Value of Rs. 1/- each)	5,038.32
7	Earning per share of Rs. 1/- each - not annualised (for continuing and discontinuing operations):	
	-Basic	0.03
	-Diluted	0.03

Note : The above is an extract of the detailed format of standalone quarterly financial results filed with the Stock Exchanges under regulation 33 of the Securities Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015. The above standalone quarterly financial results are also available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.jmtauto.com).

Date: 12.12.2016
Place: New Delhi

Sanjay Tiku
Sanjay Tiku
WT Director
DIN-003300566

