



# JMT AUTO LTD.

An Amtek Group Company

JMT/CS/201/2016-17

14.02.2017

To, The Compliance Officer Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code - 516391	To, The Compliance Officer, National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra Mumbai-400 051 Scrip Code: JMTAUTOLT
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**Sub: Unaudited Standalone Financial Results for the Quarter/Nine-months ended 31<sup>st</sup> December, 2016**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Standalone Financial results for the quarter/nine-months ended 31<sup>st</sup> December, 2016 duly approved by the Board of Directors along with the Limited review report of the Auditors.

The Company opts not to additionally submit quarterly/year-to-date consolidated financial results in the third quarter of the financial year.

The Board Meeting commenced at 3.00 p.m. and ended at 5.50 p.m.

Thanking you,  
for **JMT AUTO Limited**

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**Mona K Bahadur**  
Company Secretary & Compliance Officer

Encl.: as above

CIN : L42274DL1997PLC270939

**Corporate Office & Works :**

C-19-20, 7th Phase, Industrial Area,  
Adityapur, Jamshedpur-832 109, Jharkhand, India  
Phone : +91-657-6626379/6626333  
Fax : +91-657-2200749, E-mail : jmt.auto@amtek.com  
Website : www.jmtauto.com

**Registered Office :**

3 LSC, Pamposh Enclave  
Guru Nanak Market  
Opp. LSC Market  
New Delhi - 110048  
Phone : +91 9234602083

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
<b>1</b>	<b>Income from Operations</b>					
	a. Net Sales/Income from Operations (Net of Excise Duty)	7,681.07	6,926.22	7,578.87	22,713.53	24,727.87
	b. Other Operating Income	28.20	39.96	17.71	92.91	146.97
	<b>Total income from operations (net)</b>	<b>7,709.27</b>	<b>6,966.18</b>	<b>7,596.58</b>	<b>22,806.44</b>	<b>24,874.84</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of materials consumed	2,793.82	2,903.77	3,227.05	9,062.36	10,123.29
	b. Changes in inventories of finished goods and work-in-progress	(111.95)	(748.56)	(495.77)	(940.45)	(380.89)
	c. Employee benefits expense	486.25	545.51	437.17	1,497.07	1,300.94
	d. Depreciation and amortization expense	744.10	726.73	692.05	2,186.78	2,067.26
	e. Job Work Charges	985.14	899.30	1,021.08	2,935.94	3,193.12
	f. Power fuel and oil	1,027.73	838.23	1,015.81	2,972.43	3,282.20
	g. Consumption of Stores and Spare Parts	664.57	508.19	668.58	1,700.33	1,991.17
	h. Freight	145.79	101.17	148.82	372.12	457.36
	i. Other expense	262.07	443.83	275.75	936.03	787.00
	<b>Total expenses</b>	<b>6,997.52</b>	<b>6,218.17</b>	<b>6,990.54</b>	<b>20,722.61</b>	<b>22,821.44</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)</b>	<b>711.75</b>	<b>748.01</b>	<b>606.04</b>	<b>2,083.83</b>	<b>2,053.40</b>
<b>4</b>	<b>Other Income</b>	<b>40.72</b>	<b>22.70</b>	<b>19.27</b>	<b>80.57</b>	<b>169.52</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs but before exceptional items (3+4)</b>	<b>752.47</b>	<b>770.71</b>	<b>625.31</b>	<b>2,164.40</b>	<b>2,222.92</b>
<b>6</b>	<b>Finance costs</b>	<b>511.21</b>	<b>500.07</b>	<b>937.86</b>	<b>1,472.37</b>	<b>1,951.83</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>241.26</b>	<b>270.64</b>	<b>(312.55)</b>	<b>692.03</b>	<b>271.09</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>241.26</b>	<b>270.64</b>	<b>(312.55)</b>	<b>692.03</b>	<b>271.09</b>
<b>10</b>	<b>Tax expenses</b>	<b>101.66</b>	<b>98.10</b>	<b>(98.95)</b>	<b>267.51</b>	<b>105.59</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>139.60</b>	<b>172.54</b>	<b>(213.60)</b>	<b>424.52</b>	<b>165.50</b>
<b>12</b>	<b>Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>139.60</b>	<b>172.54</b>	<b>-213.60</b>	<b>424.52</b>	<b>165.50</b>
<b>14</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>(9.81)</b>	<b>(4.08)</b>	<b>(9.23)</b>	<b>(17.85)</b>	<b>(25.31)</b>
<b>15</b>	<b>Total Comprehensive Income (13+14)</b>	<b>129.79</b>	<b>168.46</b>	<b>-222.83</b>	<b>406.66</b>	<b>140.19</b>
<b>16</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 1/- Per Share)</b>	<b>5,038.32</b>	<b>5,038.32</b>	<b>5,038.32</b>	<b>5,038.32</b>	<b>5,038.32</b>
<b>17.i</b>	<b>Earnings Per Share (before extraordinary items) (of Rs. 1/- each)(not annualized)</b>					
	a) Basic	0.03	0.03	(0.04)	0.08	0.03
	b) Diluted	0.03	0.03	(0.04)	0.08	0.03
<b>17.ii</b>	<b>Earnings Per Share (after extraordinary items) (of Rs. 1/- each)(not annualized)</b>					
	a) Basic	0.03	0.03	(0.04)	0.08	0.03
	b) Diluted	0.03	0.03	(0.04)	0.08	0.03



## PART - II

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	-Number of shares	142,419,940	142,419,940	71,209,970	142,419,940	71,209,970
	-Percentage of shareholding	28.27%	28.27%	28.27%	28.27%	28.27%
2	Promoters and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	361,412,200	361,412,200	-	361,412,200	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	-	100%	-
	- Percentage of shares (as a % of the total share capital of the company)	71.73%	71.73%	-	71.73%	-
	b) Non-encumbered					
	- Number of shares	-	-	180,706,100	-	180,706,100
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	100%	0.00%	100%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	71.73%	0.00%	71.73%

## Notes to financial results:

- The above financial results have been reviewed and recommended by the Audit Committee on 13th February 2017 and subsequently have been approved by the Board of Directors of the company at their meeting held on 14th February 2017. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the quarter ended December 31, 2016.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2016 and accordingly the financial results for the quarter and nine months ended 31st December 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by Ministry of Corporate Affairs.
- 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 Standards] Rules, 2006 [Previous GAAP] to IND AS of Shareholders' equity as at December 31, 2015 and April 1, 2015 and of the comprehensive net income for the period ended 31.12.2015.

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 Nine Month ended December 31, 2015 between previous GAAP and Ind AS is as under:

Sr. No	Particulars	(Rs. In Lakhs)	
		Quarter ended	Nine Months ended
		31-Dec-15	31-Dec-15
<b>A)</b>	<b>Net Profit/(Loss) after tax for the period as previous</b>	(238.09)	93.99
<b>B)</b>	<b>Effects of transition of Ind AS on statement of profit and</b>		
i)	Impact of Net Sales to be considered as Goods-in-Transit (Domestic Sales)	34.69	74.11
ii)	Impact of Net Sales to be considered as Goods-in-Transit (Export Sales)	(21.11)	72.74
iii)	Adjustment in "Changes in Inventories of Finished Goods"	(13.58)	(146.85)
iv)	Adjustment in Finished Goods due to revised valuation	17.07	51.60
v)	Re-Classification of Actuarial gains/(Losses), arising in	13.78	37.78
vi)	Adjustment in Finance Cost	(1.00)	(3.00)
vii)	Depreciation	(0.81)	(2.40)
viii)	Tax adjustment	(4.55)	(12.47)
<b>C)</b>	<b>Net profit/(Loss) after tax for the period as per Ind AS</b>	<b>(213.60)</b>	<b>165.50</b>
<b>D)</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>(9.23)</b>	<b>(25.31)</b>
<b>E)</b>	<b>Total Comprehensive Income</b>	<b>(222.83)</b>	<b>140.19</b>

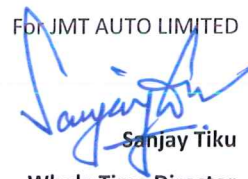
- 4 (a) Under Previous GAAP, current Investments [both quoted and unquoted] were stated at cost. Under IND AS, quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as FVTPL.
- (b) Under previous GAAP, non current Investments were stated at cost. Wherever 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.
- 5 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 and also Circular No.
- 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
- 7 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.

- 8 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 Quarter/Nine month period has been revised.
- 9 Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.

Date 14.02.2017  
Place New Delhi

For JMT AUTO LIMITED



Sanjay Tiku

Whole Time Director  
DIN-00300566



**Annexure V**

**Limited Review Report for JMT AUTO Limited**

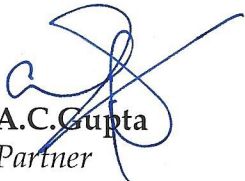
To,  
The Board of Directors  
**JMT AUTO Limited**

We have reviewed the accompanying statement of unaudited financial results of JMT AUTO Limited for the quarter ended 31<sup>st</sup> December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A.C.Gupta & Associates**  
Chartered Accountants  
Firm Regn.No.: 008079N

  
**A.C.Gupta**  
Partner  
Membership No- 008565



**Place:** New Delhi  
**Date:** 14th February, 2017