



# JMT AUTO LTD.

An Amtek Group Company

JMT/CS/111/2019-20

18 November, 2019

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: JMTAUTOLD
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**Sub.: Submission of Un-audited Financial Results of JMT AUTO LTD for the quarter ended 30<sup>th</sup> September, 2019 with Limited Review Report-Standalone & Consolidated**

Dear Sir,

Pursuant to Reg 33 of the SEBI Listing Regulations, we enclose hereto, the Un-audited Financial Results of JMT AUTO LTD for the quarter ended 30<sup>th</sup> September, 2019 along with Limited Review Report - Standalone & Consolidated, duly approved by the Board of Directors at its meeting held today i.e. 18<sup>th</sup> November, 2019.

This is for your information and record.

Thanking you,

for JMT AUTO LIMITED

  
.....  
(Mona K Bahadur)  
COMPANY SECRETARY  
Encl: a/a

**CIN : L42274DL1997PLC270939**

**Corporate Office & Works :**

C 19 & 20, 7th Phase, Industrial Area  
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**Registered Office :**

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


**JMT AUTO LIMITED**

Regd. Office : 3, L S C Pomposh Enclave, Guru Nanak Market, Opp. L S C Market, New Delhi - 110 048.  
Unaudited Standalone & Consolidated Financial Results for the Quarter/ Half year ended September 30, 2019

(Rs. In Lacs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
<b>1</b>	<b>Revenue</b>												
	a. Revenue from operations	3,991.33	6,900.38	10,087.68	10,891.71	19,751.41	36,005.10	8,793.25	12,155.70	19,066.95	20,948.95	31,222.66	57,759.21
	b. Other Income	199.41	222.68	35.73	422.09	75.64	171.50	309.60	313.69	(212.80)	623.29	100.88	247.66
	<b>Total Income</b>	<b>4,190.74</b>	<b>7,123.06</b>	<b>10,123.41</b>	<b>11,313.80</b>	<b>19,827.05</b>	<b>36,176.59</b>	<b>9,102.85</b>	<b>12,469.39</b>	<b>18,854.15</b>	<b>21,572.24</b>	<b>31,323.54</b>	<b>58,006.86</b>
<b>2</b>	<b>Expenses</b>												
	a. Cost of materials consumed	1,337.38	2,779.79	4,513.41	4,117.17	8,456.79	15,570.04	3,394.91	4,481.08	8,820.89	7,875.99	13,301.97	24,384.08
	b. Changes in inventories of finished goods and work-in-progress	530.61	313.52	(494.69)	844.13	(320.54)	(1,022.03)	313.90	599.30	(1,266.12)	913.20	(666.82)	(1,695.53)
	c. Employee benefits expense	577.85	645.85	621.64	1,223.70	1,197.56	2,525.44	2,430.67	2,317.20	2,416.93	4,747.86	4,734.13	9,787.69
	d. Finance Cost	490.01	444.01	402.38	934.01	844.37	1,628.13	562.98	556.98	423.23	1,119.96	980.20	2,900.56
	e. Depreciation and amortization expense	529.34	517.45	657.32	1,046.79	1,311.40	2,586.86	1,008.91	997.40	739.45	2,006.31	1,736.85	3,860.31
	f. Other expense	2,305.40	2,826.39	4,162.97	5,131.78	7,994.98	15,328.63	3,504.37	3,912.24	7,211.31	7,416.61	11,123.55	20,971.37
	<b>Total expenses</b>	<b>5,770.59</b>	<b>7,527.01</b>	<b>9,863.03</b>	<b>13,297.60</b>	<b>19,484.56</b>	<b>36,617.06</b>	<b>11,215.74</b>	<b>12,864.20</b>	<b>18,345.68</b>	<b>24,079.94</b>	<b>31,209.88</b>	<b>60,208.48</b>
<b>3</b>	<b>(Loss)/ profit before exceptional items and tax(1-2)</b>	<b>(1,579.85)</b>	<b>(403.95)</b>	<b>260.38</b>	<b>(1,983.80)</b>	<b>342.50</b>	<b>(440.47)</b>	<b>(2,112.89)</b>	<b>(394.81)</b>	<b>508.47</b>	<b>(2,507.70)</b>	<b>113.66</b>	<b>(2,201.61)</b>
<b>4</b>	<b>Share of Profit/(Loss) of Associated and Joint Ventures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.82</b>	<b>2.52</b>	<b>(0.54)</b>	<b>6.34</b>	<b>1.98</b>	<b>3.95</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax(3+4)</b>	<b>(1,579.85)</b>	<b>(403.95)</b>	<b>260.38</b>	<b>(1,983.80)</b>	<b>342.50</b>	<b>(440.47)</b>	<b>(2,109.07)</b>	<b>(392.29)</b>	<b>507.93</b>	<b>(2,501.36)</b>	<b>115.64</b>	<b>(2,197.66)</b>
<b>6</b>	<b>Exceptional items</b>	<b>6.50</b>	<b>(49.79)</b>	<b>-</b>	<b>(43.29)</b>	<b>-</b>	<b>-</b>	<b>56.91</b>	<b>(56.91)</b>	<b>56.91</b>	<b>0.00</b>	<b>0.00</b>	<b>330.67</b>
<b>7</b>	<b>(Loss)/ profit before tax (5 +6)</b>	<b>(1,573.35)</b>	<b>(453.74)</b>	<b>260.38</b>	<b>(2,027.08)</b>	<b>342.50</b>	<b>(109.80)</b>	<b>(2,052.16)</b>	<b>(449.20)</b>	<b>564.84</b>	<b>(2,501.36)</b>	<b>115.64</b>	<b>(1,866.99)</b>
<b>8</b>	<b>Tax expense:</b>												
	(a) Current Tax	0.00	0.00	178.76	-	328.31	178.09	0.00	0.00	328.31	0.00	328.31	46.24
	(b) Previous Year Tax	-	-	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
	(c) Deferred tax	(81.58)	(331.23)	(88.44)	(412.80)	(209.75)	(40.68)	(118.60)	(368.41)	62.33	(487.01)	(306.07)	(162.46)
	(d) MAT	-	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total tax expenses</b>	<b>(81.58)</b>	<b>(331.23)</b>	<b>90.33</b>	<b>(412.80)</b>	<b>118.57</b>	<b>137.41</b>	<b>(118.60)</b>	<b>(368.41)</b>	<b>390.65</b>	<b>(487.01)</b>	<b>22.24</b>	<b>(116.22)</b>
<b>9</b>	<b>(Loss)/ profit for the period/ year (7-8)</b>	<b>(1,491.77)</b>	<b>(122.51)</b>	<b>170.05</b>	<b>(1,614.28)</b>	<b>223.93</b>	<b>(247.20)</b>	<b>(1,933.56)</b>	<b>(80.79)</b>	<b>174.19</b>	<b>(2,014.35)</b>	<b>93.40</b>	<b>(1,750.77)</b>
<b>10</b>	<b>Other Comprehensive Income (net of tax)</b>												
	(i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(92.23)	(79.62)	64.71	606.61	(14.92)	671.31	408.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	28.78	0.00	0.00	0.00	0.00	0.00	28.78
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(63.45)</b>	<b>(14.92)</b>	<b>64.71</b>	<b>606.61</b>	<b>(14.92)</b>	<b>671.31</b>	<b>436.94</b>
<b>11</b>	<b>Total Comprehensive (loss)/ income for the period/ year (9+10)</b>	<b>(1,491.77)</b>	<b>(122.51)</b>	<b>170.05</b>	<b>(1,614.28)</b>	<b>223.93</b>	<b>(310.66)</b>	<b>(1,948.48)</b>	<b>(16.08)</b>	<b>780.80</b>	<b>(2,029.27)</b>	<b>764.72</b>	<b>(1,313.83)</b>
<b>12</b>	<b>Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>13</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>14</b>	<b>Profit/(loss) from Discontinued operations (after tax)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>15</b>	<b>Other Comprehensive Income from Discontinued Operations (net of tax)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>16</b>	<b>Total Other Comprehensive Income from Discontinued Operations(14+5)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>17</b>	<b>Total Comprehensive Income (Comprising Profit/(Loss) and Other Comprehensive Income for the year)(15+16)</b>	<b>(1,491.77)</b>	<b>(122.51)</b>	<b>170.05</b>	<b>(1,614.28)</b>	<b>223.93</b>	<b>(310.66)</b>	<b>(1,948.48)</b>	<b>(16.08)</b>	<b>780.80</b>	<b>(2,029.27)</b>	<b>764.72</b>	<b>(1,313.83)</b>
<b>18</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>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>5,038.32</b>	<b>5,038.32</b>
<b>19</b>	<b>Other equity excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>11,692.69</b>						<b>13,001.97</b>
<b>20</b>	<b>Earnings per share (For continued operation) (not annualized)</b>												
	a) Basic	(0.30)	(0.02)	0.03	(0.32)	0.04	(0.06)	(0.39)	(0.00)	0.15	(0.40)	0.15	(0.26)
	b) Diluted	(0.30)	(0.02)	0.03	(0.32)	0.04	(0.06)	(0.39)	(0.00)	0.15	(0.40)	0.15	(0.26)
<b>21</b>	<b>Earnings/ (loss) Per Share (For continued and discontinued operations) (not annualized)</b>												
	a) Basic	(0.30)	(0.02)	0.03	(0.32)	0.04	(0.06)	(0.39)	(0.00)	0.15	(0.40)	0.15	(0.26)
	b) Diluted	(0.30)	(0.02)	0.03	(0.32)	0.04	(0.06)	(0.39)	(0.00)	0.15	(0.40)	0.15	(0.26)

Particulars		Half Year Ended
		30.09.2019
<b>B</b>	<b>INVESTORS COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

For JMT AUTO LIMITED  
  
Director

**JMT Auto Limited**  
**Statement of Assets & Liabilities as at 30th September, 2019**

	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30.09.2019	31.03.2019	30.09.2019	31.03.2019
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
(a)	Property, plant and equipment	11,763.33	12,000.10	17,961.26	16,334.31
(b)	Capital work-in-progress	10.67	128.76	2,038.09	128.76
(c)	Other intangible assets	22.16	28.64	2,326.45	2,529.79
(d)	Goodwill due to consolidation	-	-	-	2,052.43
(e)	<u>Financial assets</u>				
	Investments	662.95	706.24	723.56	717.22
	Other financial assets	696.28	684.57	696.28	691.04
(f)	Other non-current assets	296.22	387.18	296.22	916.75
	Sub total-Non-current assets	<u>13,451.61</u>	<u>13,935.49</u>	<u>24,041.87</u>	<u>23,370.32</u>
2	<b>Current assets</b>				
(a)	Inventories	12,968.66	13,813.36	14,971.46	16,014.10
(b)	<u>Financial assets</u>				
	Trade receivables	2,524.22	3,442.10	4,877.67	5,967.97
	Cash and cash equivalents	175.03	173.37	321.20	441.38
	Other financial assets	45.46	77.27	45.46	77.27
(c)	Other current assets	3,231.27	3,790.93	3,705.86	3,997.79
	Sub total-Current assets	<u>18,944.64</u>	<u>21,297.04</u>	<u>23,921.64</u>	<u>26,498.52</u>
	<b>TOTAL-ASSETS</b>	<u><b>32,396.25</b></u>	<u><b>35,232.53</b></u>	<u><b>47,963.51</b></u>	<u><b>49,868.84</b></u>
<b>(B)</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
(a)	Equity share capital	5,038.32	5,038.32	5,038.32	5,038.32
(b)	Other equity	10,078.41	11,692.69	10,972.70	13,001.97
	Sub total-Equity	<u>15,116.73</u>	<u>16,731.01</u>	<u>16,011.02</u>	<u>18,040.29</u>
2	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
(a)	<u>Financial liabilities</u>				
	Borrowings	1,530.26	2,724.19	5,119.44	5,167.77
(b)	Provisions	280.07	239.15	280.07	314.20
(c)	Deferred tax liabilities (net)	700.75	1,113.55	1,930.77	2,462.84
	Sub total-Non-current liabilities	<u>2,511.08</u>	<u>4,076.88</u>	<u>7,330.28</u>	<u>7,944.82</u>
	<b>Current liabilities</b>				
(a)	<u>Financial liabilities</u>				
	Borrowings	9,015.76	9,082.94	10,025.42	9,550.38
	Trade payables	-	-	-	-
	-Total Outstanding dues of Micro and Small enterprises	-	-	-	-
	-Total Outstanding dues other than Micro and Small enterprises	1,935.70	1,681.01	4,716.79	4,800.73
	Other current financial liabilities	2,146.05	1,678.33	7,582.36	3,960.17
(b)	Other current liabilities	1,683.74	1,976.74	2,189.49	5,531.28
(c)	Provisions	5.62	5.62	89.78	41.17
(d)	Current tax liabilities (net)	(18.43)	-	18.37	-
	Sub total-Current liabilities	<u>14,768.45</u>	<u>14,424.63</u>	<u>24,622.21</u>	<u>23,883.73</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>32,396.25</b></u>	<u><b>35,232.53</b></u>	<u><b>47,963.51</b></u>	<u><b>49,868.84</b></u>

**Notes to financial results:**

- 1 The above audited financial results of the company for the quarter & year ended September 2019, were reviewed by the audit committee & approved by the board of directors at the meeting held on 18th November 2019.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under Section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company is submitting the quarterly financial results and cash flow statement for the six months period ended September 30, 2019 in accordance with SEM (1,ODR) regulations, 2015, as amended read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and accordingly cash flow statement for the six months period ended September 30, 2018 have been approved by the Company's board of directors and been subjected to limited review by auditors.
- 4 Segment reporting as defined in IND AS-108 is not applicable, since the entire operations of the company relate to only one segment i.e. Automotive Components.
- 5 Standalone and Consolidated unaudited statement of cashflows are attached in Annexure.
- 6 The consolidated financials of the company include financials pertaining to its associate company(s). The accounts of the overseas subsidiary and joint venture company are unaudited and have been considered on the basis of certification by the management of the entities being consolidated.
- 7 Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.

**For JMT AUTO LIMITED**  
For Board of Directors

*(Signature)*  
Sanjay Eku  
Director

Date: Novemeber 18, 2019  
Place New Delhi

**JMT AUTO LIMITED**

**Cash Flow Statement for the Half Year Ended 30th September, 2019 (Refer Note 5)**

**(Rupees in Lakhs)**

Particulars	Standalone		Consolidated	
	Half Year Ended	Half Year Ended	Half Year Ended	Half Year Ended
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit as per Profit & Loss Account (PBT)	(2,027.08)	342.50	(2,923.55)	20,714.60
Add: Depreciation & Amortisation	1,046.79	1,311.40	2,006.31	1,736.85
Add: Financial Expenses	934.01	844.37	1,119.96	980.20
Less: Interest Received & Other Income	(26.99)	(21.79)	(26.99)	(21.79)
	<b>(73.26)</b>	<b>2,476.48</b>	<b>175.73</b>	<b>23,409.86</b>
<b>Change in Current / Non Current Liabilities:</b>				
(Increase)/Decrease in Inventories	844.70	(701.57)	3,045.44	(2,909.92)
(Increase)/Decrease in Trade Receivables	917.88	(102.92)	3,443.75	(4,338.72)
(Increase)/Decrease in Other Non- Current Assets	79.25	(139.89)	615.30	(139.90)
(Increase)/Decrease in Other Current Assets	591.48	803.09	798.33	450.28
(Increase)/Decrease in Trade Payable	(1,449.62)	672.76	(4,569.34)	3,235.68
Increase/(Decrease) in Current Liabilities	1,447.80	(664.14)	(5,591.70)	(7,072.79)
Increase/(Decrease) in Provisions	472.15	89.95	(51.25)	353.48
<b>Cash generation from operations activities</b>	<b>2,830.38</b>	<b>2,433.77</b>	<b>(2,133.74)</b>	<b>12,987.97</b>
Direct Tax Paid	(18.43)	(174.52)	(18.43)	(174.52)
<b>Net cash from operating activities</b>	<b>2,811.96</b>	<b>2,259.25</b>	<b>(2,152.17)</b>	<b>12,813.45</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition to Fixed Assets	(805.97)	(236.75)	5,072.30	(9,124.70)
Adjustment in Capital work in progress	118.09	(117.15)	118.09	(117.15)
Addition due to acquisition	-	-	2,052.43	(5,829.11)
Interest Received & Other income	26.99	21.79	26.99	21.79
Proceed from sale of fixed assets	2.43	-	-	677.50
(Purchase) / Sales of investments (Net)	43.29	-	54.27	(1.98)
<b>Net Cash from Investing activities</b>	<b>(615.17)</b>	<b>(332.11)</b>	<b>7,324.08</b>	<b>(14,373.66)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of Equity Share Capital & Share Premium	-	-	-	-
(Repayment) / Disbursement of Long Term and Short Term borrowings	(1,261.10)	(910.04)	(4,172.14)	2,870.17
Finance Charges Paid	(934.01)	(844.37)	(1,119.96)	(980.20)
<b>Net Cash from financing activities</b>	<b>(2,195.12)</b>	<b>(1,754.41)</b>	<b>(5,292.10)</b>	<b>1,889.96</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>1.66</b>	<b>172.73</b>	<b>(120.18)</b>	<b>329.76</b>
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>173.37</b>	<b>109.97</b>	<b>441.38</b>	<b>109.97</b>
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>175.03</b>	<b>282.70</b>	<b>321.20</b>	<b>439.72</b>

Date: Novemeber 18, 2019  
Place: New Delhi

For Board of Directors  
**For JMT AUTO LIMITED**  
Sanjay Tiku  
Director

Director



**RAJ GUPTA & CO.**

**Chartered Accountants**

**Head Off: 3049/1 Sector 38-D**

**Chandigarh - 160036**

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New Delhi - 110015**

### **INDEPENDENT AUDITORS' REVIEW REPORT**

To  
The Board of Directors of,  
JMT AUTO LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of M/s JMT AUTO LIMITED ('the company'), for the quarter ended 30th September, 2019 and the year to date results for the period from 01 April to 30 September 2019, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the company's management, and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1 /44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.





## **RAJ GUPTA & CO.**

### **Chartered Accountants**

**Head Off:** 3049/1 Sector 38-D

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New Delhi - 110015

### **Basis of Qualified Conclusion**

We draw attention to the following:

1. Trade Receivables and Loan & advances which are subject to confirmation/reconciliation. Impact of the same can-not be ascertained.

### **Emphasis of Matter**

We draw attention to the following matters: -

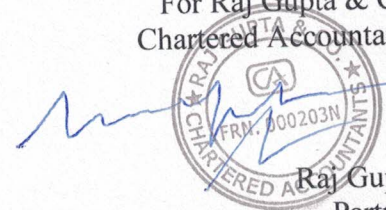
1. Trade Payables are subject to confirmation/reconciliation.
2. We with respect to point 2(a) of statement of assets and liabilities as on 30.09.2019, have relied upon the report of external agency for the valuation and physical verification of Inventory.
3. Exceptional items include impairment on investments in the joint venture (Rs. 43.29 Lacs). However, the base of such impairment is the unaudited financials of the investee company

### **Qualified Conclusion**

Based on our review conducted as above, except for the matters described in Basis of Qualified conclusion, 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place: New Delhi  
Dated: 18.11.2019

For Raj Gupta & Co.  
Chartered Accountants



Raj Gupta  
Partner

Membership No. 017039  
UDIN: - 19017039AAAAIO8890



## **RAJ GUPTA & CO.**

### **Chartered Accountants**

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#### **INDEPENDENT AUDITORS' REVIEW REPORT**

To  
The Board of Directors of,  
JMT AUTO LIMITED

We have reviewed the accompanying statement of Consolidated unaudited financial results of M/s JMT AUTO LIMITED (the holding company or company), its overseas subsidiary and its Joint venture, for the quarter ended 30th September, 2019 and the year to date results for the period from 01 April to 30 September 2019, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including relevant circulars issued by SEBI from time to time.

This Statement, which is the responsibility of the holding company's management, and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1 /44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The statement includes the following entities-

1. Amtek Mettalic Systems Pte. Ltd. (Subsidiary)
2. Amtek Riken Casting Private Limited (Joint Venture)

#### **Basis of qualified Conclusion**

We draw attention to the following:

1. Trade Receivables and Loan & advances which are subject to confirmation/reconciliation. Impact of the





**RAJ GUPTA & CO.**  
**Chartered Accountants**

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same can-not be ascertained.

2. The financial statements and other financial information of the 1 overseas subsidiary and 1 Joint venture included in the consolidated IND AS financial statements for the year ended September 30, 2019 are based on its unaudited financial statements. Consequently, we are unable to comment and determine about any adjustment that have been made to these consolidated financial statements. However, the same has been considered on the basis of certification by the management of these entities.

**Emphasis of Matter**

We draw attention to the following matters:-

- a) Trade Payables are subject to confirmation/reconciliation.
- b) We with respect to point 2(a) of statement of assets and liabilities as on 30.09.2019, have relied upon the report of external agency for the valuation and physical verification of Inventory.
- c) Exceptional items include impairment on investments in the joint venture (Rs. 43.29 Lacs). However, the base of such impairment is the unaudited financials of the investee company.

**Qualified Conclusion**

Based on our review conducted as above, except for the matters described in Basis of Qualified conclusion 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place: New Delhi  
Dated: 18.11.2019

For Raj Gupta & Co.  
Chartered Accountant

  
  
Raj Gupta  
Partner  
Membership No. 017039  
UDIN:- 19017039AAAAIP1404