JMT AUTO LIMITED

Registered Office: - 224, A. J. C. Bose Road, Krishna Building, 9th floor, Room No. 902, Kolkata, West Bengal- 700017

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of JMT AUTO Limited under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations), as amended till date

Date	12th August, 2013
Name of the Target Company (TC)	JMT AUTO Limited
Details of the Offer pertaining to TC	Open Offer made by M/s Amtek Amtek Limited ("Hereinafter referred to as "Acquirer") to acquire upto 3742760 equity shares ("Offer Shares"), representing 26% of the total paid up equity share capital of JMT Auto Limited (Target Company). Offer Price: Rs 149/- (Rupees One Hundred and Forty Nine Only) per equity share as mentioned in the Draft Letter of Offer filed with SEBI.
Name of the Acquirers and PACs	Amtek Auto Limited
Name of the Manager to the offer	D & A Financial Services (P) Limited
Members of the Committee of Independent Directors	1. Mr. Sushil Kumar Khowala - Chairman 2. Mr. Malkeet Singh Saini - Member 3 .Mr. Sanjay Kukreja - Member
IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	Director
Trading in Equity Shares/other securities of the TC by IDC Members	NIL
IDC Member's relationship with the Acquirer/PAC	None
Trading in Equity Shares/other securities of the Acquirer/PAC by IDC Members	NIL
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	We recommends acceptance of the Open offer made by the Acquirer, as the Offer Price of Rs 149/- (Rupees One Hundred and Forty Nine Only) per fully paid up equity share is fair and reasonable
Summary of reasons for recommendation	1. The Offer Price of Rs. 149/- per fully paid up equity share offered by Acquirer are more than the price paid to the sellers who sold their shares to the acquirer via SPA at an price of Rs. 148.70/- per fully paid up equity share. 2. The Offer Price is higher than the price as arrived after taking in to consideration 60 trading days average price preceding the date of public announcement, which comes to Rs 97.87 per fully paid up equity shares. 3. The Offer price is also higher than the price at which the acquirer had acquired shares in past period of 12 months preceding the date of public announcement.
Details of Independent Advisors, if any	None
Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Committee of Independent Directors of Seasons Furnishings Limited under the SEBI (SAST) Regulations."

For JMT AUTO LIMITED

Sd/-	Sd-/-
(Sushil Kumar Khowala)	(Malkeet Singh Saini)
Chairman of Committee	Director

Place : Jamshedpur
Date : 28.08.2013