POST OPEN OFFER REPORT

15 DAYS REPORT IN RESPECT OF OPEN OFFER TO THE SHAREHOLDERS OF JMT AUTO LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR 'JMT") BY M/s AMTEK AUTO LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

(A.) Name of the Parties Involved

1	Name of the Target Company	JMT Auto Limited
2.	Name of the Acquirers(s)	M/s Amtek Auto Limited
3.	Person Acting in Concert with the Acquirer	Nil
4.	Name of the Manager to the Offer	D & A Financial Services (P) Limited
5.	Name of the Registrar to the Offer	Beetal Financial and Computer Services (P) Limited.

(B) Details of the Offer:

- Whether Offer is a Conditional Offer : No
- Whether Offer is Voluntary Offer : No
- Whether Offer is Conditional Offer : No

(C) Activity Schedule:

Sr. No	Activity Schedule	Due Dates as specified in the SAST Regulations.	Actual
1	Date of the Public Announcement (PA)	Thursday , June 27 2013	Thursday , June 27 2013
2	Date of the Publication of Detailed Public Statement (DPS)	Thursday, July 04 , 2013	Thursday, July 04 , 2013
3	Date of filing of Draft Letter of Offer with SEBI	Thursday, July 11, 2013	Thursday, July 11, 2013
4	Date of sending of Draft Letter of Offer to the Target Company and Stock Exchanges	Thursday, July 11, 2013	Thursday, July 11, 2013
5	Date of Dispatch of Letter of Offer to the shareholders.	Monday, August 26, 2013	Monday, August 26, 2013
6	Date of Price Revisions/Offer Revisions (If any)	Wednesday, August 28, 2013	Wednesday, August 28, 2013

7	Date of Publication of Recommendation by the Independent Directors of the Target Company	Thursday, August 29, 2013	Thursday, August 29, 2013
8	Date of issuing the Offer Opening Advertisement	Friday, August 30, 2013	Friday, August 30, 2013
9	Date of Commencement of the Tendering Period	Monday, September 02, 2013	Monday, September 02, 2013
10	Date of expiry of the Tendering Period	Monday, September 16, 2013	Monday, September 16, 2013
11	Date of making payments to the shareholders/return of rejected shares.	Monday, September 30, 2013	Monday, September 30, 2013

(D) Details of the payment consideration in the Open Offer :

Sr. No.	Item	Details
1	**Offer Price** for fully paid shares of Target Company (Rs. Per Share)	Rs 149.00 per share
2	**Offer Price** for partly paid shares of Target Company if any, (Rs. Per Share)	Not Applicable
3	**Offer Size** (No. of Shares X Offer Price Per Share)	Rs 557671240.00
4	**Mode of Payment of Consideration**: Cash/Securities	Cash
5	**If mode of payment is other than cash i.e through shares/debt or convertibles**	
a.	Details of Offered Security: • Nature of the security (shares or debt or convertibles) • Name of Company whose securities have been offered • Salient features of the security	Not Applicable
b.	Swap Ratio	Not Applicable

(E) Details of the market price of the shares of Target Company:

1. **Name of the stock exchanges where the shares of the target company have most frequently traded during 12 calendar months prior to PA, and the volume of trading relative to the total outstanding shares of the target company.**

   Shares of the target company are frequently traded and the details of trading is given below.

Name of the Stock Exchange	**Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e June 2012 to May 2013**	**Total Number of Listed Shares**	**Annualized Trading turnover (as % of total equity shares listed)**
NSE	2955642	14395204	20.53
BSE	1260147	14395204	8.75

Source: www.nseindia.com, www.bseindia.com

2. **Details of Market Price of the shares of the target company at the aforesaid stock exchanges as under:**

Sr. No	**Particulars**	**Date**	**Rs. Per Share**
1	1 trading days prior to PA	26.06.2013	NSE: Opening Price: 110.00 Closing Price: 111.70 BSE: Opening Price: 107.25 Closing Price: 110.65
2	On the date of PA	27.06.2013	NSE: Opening Price: 112.50 Closing Price: 117.25 BSE: Opening Price: 110.00 Closing Price: 116.15
3	On the date of commencement of tendering period	02.09.2013	NSE: Opening Price: 129.00 Closing Price: 129.50 BSE: Opening Price: 128.00 Closing Price: 129.25

4	On the date of expiry of the tendering period	16.09.2013	NSE: Opening Price:110.05 Closing Price: 108.55 BSE: Opening Price: 110.00 Closing Price: 109.00
5	10 working days after the last date of tendering period	30.09.2013	NSE: Opening Price: 103.50 Closing Price: 108.05 BSE: Opening Price: 108.00 Closing Price: 108.00
6	Average market price during the tendering period	Rs 126.60 (BSE) Rs 126.03 (NSE)	

Source: www.nseindia.com, www.bseindia.com

F. Details of escrow arrangements

1. Details of creation of Escrow account, as under.

	Date(s) of creation	**Amount (Rs. Lakhs)**	**Form of escrow account (Cash or Bank guarantee (BG) or Securities).** (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow account	28.06.2013	5576.71	Cash

2. For such part of escrow account, which is in the form of cash, give following details.

   i. Name of the Bank, where cash is deposited: Axis Bank Limited
K -12 , Green Park
New Delhi-110016

ii. Details about release of escrow account:

Purpose	**Date**	**Amount (Rs in lakhs)**
Transfer to special account, if any	23.09.2013	4389.10
Balance Amount released to acquirer	Not yet released	

3. Details about escrow account which consists of Bank Guarantee/Deposit of Securities.

For Bank Guarantee:

Name of Bank	Amount of Bank Guarantee	Date of Creation/revalidation of guarantee	Validity period of Bank Guarantee	Date of release, if applicable	Purpose of Release
Not Applicable					

For Securities:

Name of Company whose securities is deposited	Type of Security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of release, if applicable	Purpose of Release
Not Applicable					

(G) <u>Details of the response to the Open Offer</u>:

Shares proposed to be acquired		Shares Tendered		Response Level	Shares Accepted		Shares Rejected	
No. of shares	%	No. of shares	%	(C)/(A)	No. of shares	%	No. of shares	%
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
3742760	26.00	2945705	20.46	0.79	2945705	78.70	Nil	N.A

(H) Details of Payment of Consideration:

Due Date for paying consideration to shareholders whose shares have been accepted	**Actual Date of payment of consideration**	**Reasons for delay beyond the due date**
September 30, 2013	September 30, 2013	Not Applicable

Details of the special escrow account: Account No. : 913020030207096
Account Name: DAFSPL JMT OPEN OFFER SPECIAL ACCOUNT
Bank Branch: Green Park, New Delhi

Name of the Concerned Bank: Axis Bank Limited

Details of the manner in which consideration has been paid to the shareholders.

Mode of paying the consideration	**Number of shareholders**	**Amount of Consideration (Rs in lakhs)**
Physical Mode	56	1441.57
Electronic Mode (NEFT/Direct Credit/RTGS/Transfer etc)	234	2947.53

(I) Pre and Post Offer shareholding of the Acquirer~~/PACs~~ in Target Company:

Sr. No	Shareholding of acquirer/~~PACs~~	Number of shares	% to total capital as on closure of tendering period
1	Shareholding before PA	3550000	24.66
2	Shares acquired by way of an agreement if applicable	3830358	26.61
3	Share acquired after the PA date but before 3 working days prior to the commencement of tendering		

	period • Through Market Purchase • Through Negotiated deals/off market deals	 Nil Nil	 N.A N.A
4	Share acquired in the open offer	2945705	20.46
5	Shares acquired during exempted 21 days period after the offer, if applicable	Nil	N.A
6	Post Offer shareholding	10326063*	71.73

Note: * Out of which 2945705 equity share acquired under the open offer and 1323626 equity shares to be acquired in terms of share purchase agreement has not yet been transferred in the name of the acquirer.

(J) Further Details as under regarding the acquisition mentioned at points 3, 4 & 5 of the above table.

1	Name of entity who acquired the shares	M/s Amtek Auto Limited
2	Whether disclosure about the above entity was given in the letter of offer as either acquirer ~~or PACs~~	Yes, Shares to be acquired from the public shareholders under the offer was disclosed in the letter of offer.
3	No. of shares acquired per entity	Not Yet Transferred
4	Purchase price per share	148.70
5	Mode of acquisition	Off Market
6	Date of acquisition/Transfer	-
7	Name of the Seller in case identifiable	N.A

(K) Pre and Post shareholding pattern of Target Company

		Shareholding in Target Company			
	Class of Entities	**Pre Offer**		**Post Offer**	
		No. of shares	**%**	**No. of shares**	**%**
1	Acquirer or ~~PACs~~/~~Continuing Promoters~~	3550000	24.66	10326063*	71.73
2	Erstwhile Promoters	3830358	26.61	Nil	N.A
3	Sellers if not in 1 and 2	Nil	N.A	Nil	N.A
4	Other Public Shareholders	7014846	48.73	4069141	28.27%
Total		**3383880**	**100.00**	**3383880**	**100.00**

Note: * Out of which 2945705 equity share acquired under the open offer and 1323626 equity shares to be acquired in terms of share purchase agreement has not yet been transferred in the name of the acquirer.

(L) Details of Public Shareholding in Target Company

1	The minimum public shareholding the target company is required to maintain for continuous listing	25%
2	The actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will taken in accordance with the disclosures given in letter of offer	28.27%

For **D & A Financial Services (P) Limited**

(Priyaranjan)
Vice President

Date: 04.10.2013
Place: New Delhi