

October 3, 2016

JMT Auto Poised for a Strong FY2017

Strategic Positioning in End-markets to Ensure Long Term Growth

Jamshedpur, India, October 3, 2016 – JMT Auto Limited (referred to as “JMT” or the “Company”) is headquartered in Jamshedpur and is one of the leading auto component manufacturers in the eastern part of India. The Company supplies a wide range of highly engineered components through advanced manufacturing processes.

JMT’s products find application across markets in both the automotive and non-automotive sectors. These markets include light, medium & heavy commercial vehicles, tractors, diesel engines and the oil & gas sector. The Company’s high profile customer base includes Caterpillar, Cummins, Eaton, Tafe, Tata Motors and Timken. JMT also has significant export business with CNH America, Halliburton and other major OEMs.

JMT expects revenues to grow by approximately 15% in FY2017, driven by a recovery in the commercial vehicle and construction equipment segments, which the Company has a major presence in. The recovery follows a prolonged downturn in these segments, thereby presenting a growing opportunity to JMT. In addition, the Company also welcomes a recent increase in international sourcing of oil & gas equipment from India.

Over the medium term, the Company is likely to benefit from an increasing share of business with the market leader in the medium & heavy commercial segment, a more pronounced recovery in the construction equipment market, increase in sourcing of components from cost competitive manufacturing hubs in Asia including India, and from development of new product segments and customers. JMT expects revenues to double over the next four to five years.

With start of commercial production of new high margin products and as economies of scale are achieved over time, EBITDA margins are expected to ramp up by 200-300 bps resulting in a margin in the range of 19-20%.

The Company extends its gratitude to all the participants on its first earnings conference call on September 15, 2016 and looks forward to sharing any further developments at appropriate points in time in the future.

For further information on JMT Auto visit www.jmtauto.com

Safe Harbour

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to JMT Auto future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. JMT Auto undertakes no obligation to publicly revise any forward looking statements to reflect future /likely events or circumstances.