

JAY BHARAT MARUTI LIMITED

Corporate Office :

Plot No. 9, Institutional Area,
Sector 44, Gurgaon-122 003 (Hr.)
T : +91 124 4674500, 4674550
F : +91 124 4674599
W : www.jbmgroupp.com



Ref. No: JBML/SE/19-20/113

Date: 21st January, 2020

**BSE Limited
Phiroz Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001**

**The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051**

Scrip Code: 520066

Scrip Code: JAYBARMARU

Sub: Outcome of the Board of Directors meeting held today, 21st January, 2020 as per Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir,

We wish to inform you that the Board of Directors of the Company had considered and approved inter-alia the following matter in its meeting held today i.e., 21st January, 2020 commenced at 04:00 PM and concluded at 6.30 PM:-

1. Approval of Unaudited Financial results for the 3rd Quarter and Nine Months period ended 31st December, 2019.

-Unaudited Financial results for the 3rd Quarter and Nine Months period ended 31st December, 2019 (F.Y. 2019-20) along with the Limited Review Report of the Auditors. The said results have been reviewed by the audit Committee and approved by the Board of Directors of the Company.

You are requested to please take the same in your record.

Thanking you,

Yours truly,

For Jay Bharat Maruti Limited

**(Ravi Arora)
Company Secretary**

Encl.: As above.

Works :

Plant I : Plot No. 5, MSIL, Joint Venture Complex, Gurgaon-122 015 (Haryana) T: +91 124 4887200, F: +91 124 4887300

Plant II : Village & Post - Mohammadpur Narsinghpur, Sector 36, Gurgaon - 122 001 (Haryana) T: +91 124 4935300, F: +91 124 4935332

Plant III : Plot No. 15-16 & 21-22, Sector 3A, Maruti Supplier Park, IMT Manesar, Gurgaon -122 051 (Haryana) T: +91 9999190423, 9899079952

Plant IV : Plot No. 322, Sector - 3, Phase-II, GWC, Bawal - 123 501 (Haryana) T +91 8221004201, 8221004203

Regd. Office : 601, Hemkunt Chambers, 89, Nehra Place, New Delhi - 110 019 T : +91 11 26427104-06. F : +91 11 26427100

CIN : L29130DL1987PLC027342

PART - I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2019

S.No.	Particulars	Three Months Ended			Nine Months Ended			Year Ended			Three Months Ended			Nine Months Ended			(Rs. in Lakhs)
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-19	31-Dec-18	31-Mar-19	
1	Revenue from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
2	Other Income	40,273.71	41,096.97	45,800.97	125,663.27	151,389.15	199,400.22	40,273.71	41,096.97	45,800.97	125,663.27	151,389.15	199,400.22	40,273.71	41,096.97	45,800.97	
3	Total Income (1+2)	69.40	14.46	110.78	112.64	217.44	297.19	69.40	14.46	110.78	112.64	217.44	297.19	69.40	14.46	110.78	
4	Expenses	40,343.11	41,111.43	45,911.75	128,775.91	151,586.59	199,697.41	40,343.11	41,111.43	45,911.75	128,775.91	151,586.59	199,697.41	40,343.11	41,111.43	45,911.75	
	(a) Cost of materials consumed	31,331.28	31,012.28	35,502.99	95,441.20	119,022.50	154,218.16	31,331.28	31,012.28	35,502.99	95,441.20	119,022.50	154,218.16	31,331.28	31,012.28	35,502.99	
	(b) Changes in inventory of finished goods & Work-in-Progress	(640.77)	966.60	(505.62)	1,070.94	(2,290.05)	(752.68)	(640.77)	966.60	(505.62)	1,070.94	(2,290.05)	(752.68)	(640.77)	966.60	(505.62)	
	(c) Employee benefits expense	3,528.35	3,598.43	3,765.09	10,771.64	11,646.84	15,497.51	3,528.35	3,598.43	3,765.09	10,771.64	11,646.84	15,497.51	3,528.35	3,598.43	3,765.09	
	(d) Finance costs	939.17	946.27	789.75	2,900.58	2,450.01	3,433.21	939.17	946.27	789.75	2,900.58	2,450.01	3,433.21	939.17	946.27	789.75	
	(e) Depreciation and amortisation expense	1,545.47	1,541.84	1,504.85	4,792.34	4,437.00	6,148.66	1,545.47	1,541.84	1,504.85	4,792.34	4,437.00	6,148.66	1,545.47	1,541.84	1,504.85	
	(f) Other expenses	2,587.78	2,518.77	3,114.65	8,027.08	9,989.04	12,984.25	2,587.78	2,518.77	3,114.65	8,027.08	9,989.04	12,984.25	2,587.78	2,518.77	3,114.65	
5	Total expenses	39,301.28	40,584.19	44,171.71	123,003.78	145,285.34	191,529.11	39,301.28	40,584.19	44,171.71	123,003.78	145,285.34	191,529.11	39,301.28	40,584.19	44,171.71	
6	Profit before share of Joint Venture and tax (3-4)	1,041.83	527.24	1,740.04	2,772.13	6,331.25	8,168.30	1,041.83	527.24	1,740.04	2,772.13	6,331.25	8,168.30	1,041.83	527.24	1,740.04	
7	Profit Before Tax (5-6)	1,041.83	527.24	1,740.04	2,772.13	6,331.25	8,168.30	1,041.83	527.24	1,740.04	2,772.13	6,331.25	8,168.30	1,041.83	527.24	1,740.04	
8	Tax Expense	115.55	113.00	365.41	489.33	1,358.59	1,759.26	115.55	113.00	365.41	489.33	1,358.59	1,759.26	115.55	113.00	365.41	
	Deferred Tax	254.86	76.69	282.38	488.65	865.32	1,191.64	254.86	76.69	282.38	488.65	865.32	1,191.64	254.86	76.69	282.38	
9	Profit after Tax for the Period	671.41	337.55	1,121.95	1,794.15	4,107.04	5,217.10	671.41	337.55	1,121.95	1,794.15	4,107.04	5,217.10	671.41	337.55	1,121.95	
10	Other Comprehensive Income	24.40	6.06	(44.31)	61.47	6.46	28.78	24.40	6.06	(44.31)	61.47	6.46	28.78	24.40	6.06	(44.31)	
	- Income Tax	(8.53)	(2.12)	15.48	(21.48)	(2.26)	(10.06)	(8.53)	(2.12)	15.48	(21.48)	(2.26)	(10.06)	(8.53)	(2.12)	15.48	
	Items that will not be reclassified subsequently to profit or Loss	84.86	(12.02)	29.70	75.41	(118.83)	(201.84)	84.86	(12.02)	29.70	75.41	(118.83)	(201.84)	84.86	(12.02)	29.70	
	Total Comprehensive Income for the period (Net of Tax)	100.73	(8.08)	0.87	115.40	(114.63)	(183.12)	100.73	(8.08)	0.87	115.40	(114.63)	(183.12)	100.73	(8.08)	0.87	
11	Total Comprehensive Income for the period	772.14	329.47	1,122.81	1,909.55	3,992.41	5,033.98	772.14	329.47	1,122.81	1,909.55	3,992.41	5,033.98	772.14	329.47	1,122.81	
	Profit for the period attributable to																
	Owners of the Company																
	Non Controlling Interest																
	Other Comprehensive Income for the period attributable to																
	Owners of the Company																
	Non Controlling Interest																
	Total Comprehensive Income for the period attributable to																
	Owners of the Company																
	Non Controlling Interest																
12	Paid up equity share capital (Face value of share Rs. 5/- each)	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	
13	Other Equity	3.10	1.56	5.18	8.29	18.97	24.10	3.10	1.56	5.18	8.29	18.97	24.10	3.10	1.56	5.18	
14	Earning per Share (of Rs. 5/- each) (not annualised)																
	(a) Basic	3.10	1.56	5.18	8.29	18.97	24.10	3.14	1.74	5.16	8.50	18.95	24.04	3.10	1.56	5.18	
	(b) Diluted	3.10	1.56	5.18	8.29	18.97	24.10	3.14	1.74	5.16	8.50	18.95	24.04	3.10	1.56	5.18	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st Jan, 2020. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors. Consolidated figures for the corresponding quarter ended 31st Dec, 2018 and the corresponding period from 01 April 2018 to 31 December, 2018, as reported in these consolidated financial results have been approved by the Company's Board of Directors, but have not been subjected to review by Statutory Auditors.
- The Company is primarily engaged in the business of manufacturing of components for Automobiles, which is governed by the same set of risk and returns. Therefore the Ind AS-108 on 'Operating Segment' is not applicable.
- The figures for the corresponding previous period/ year have been regrouped/rearranged wherever considered necessary to make them comparable.
- Effective April 1, 2019, the Company adopted Ind AS-116 "Leases" to all lease contracts existing on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right-of-use Asset (ROU) at an amount equal to the lease liability. Accordingly, the Company has restated comparative information. The effect of this adoption is not material on profit for the period and earnings per share.

Place :- Gurgaon
 Dated :- 21st Jan, 2020

By Order of the Board
 FOR JAY BHARATI MARUTI LIMITED

S. K. ARYA
 CHAIRMAN & MANAGING DIRECTOR

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year-to-date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Jay Bharat Maruti Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Jay Bharat Maruti Limited** ("the Company") for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") (as amended). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sahni Natarajan and Bahl
Chartered Accountants
Firm Registration No.: 002816N


Sudhir Chhabra
Partner

Membership No. 083762
UDIN: 20083762 AAAAC5057

Place: Gurugram
Date: January 21, 2020

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year-to-date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Jay Bharat Maruti Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jay Bharat Maruti Limited ("the Company") and its share of net profit after tax and total comprehensive income of its Joint Venture for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018, year to date results for the period from April 01, 2018 to December 31, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

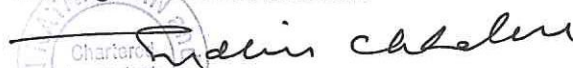

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entity:
- IBM Ogihara Die Tech Private Limited- **Joint Venture**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs. 38.64 Lakhs for the period April 01, 2019 to September 30, 2019 and total comprehensive income of Rs. 38.64 Lakhs for the period from April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results, in respect of one Joint Venture, based on their interim financial information / financial results which have not been reviewed by their auditors. These interim financial results are un-reviewed and have been furnished to us by the management and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture and our report in terms of Regulation 33 of the Listing Regulations, 2015, as amended, in so far it relates to the aforesaid Joint Venture, are based solely on such un-reviewed financial information. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Company.

Our conclusion on the Statement is not modified in respect of above matter.

For Sahni Natarajan and Bahl
Chartered Accountants
Firm Registration No.: 002816N



Sudhir Chhabra
Partner
Membership No. 083762
UDIN: 20083762 AAA AAC 505 7

Place: Gurugram
Date: January 21, 2020