

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.jbmgroup.com



Ref. No. JBML/SE/Q2/19-20/88

Date: 16th July, 2019

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

NSE Symbol: JAYBARMARU

Sub: Outcome of the Board of Directors meeting held today, 16th July, 2019 as per Regulation 33 of the SEBI (Listing Obligation & Disclosure 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 matters in its meeting held today i.e., 16th July, 2019 commenced at 04:30 PM and concluded at 6.30 PM:-

1. Approval of Unaudited Financial results for the 1st Quarter ended 30th June, 2019.

- The Board has approved the Unaudited Financial results (Standalone & Consolidated) for the 1st Quarter ended 30th June, 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.

2. Proposal for issuance of securities for an amount not exceeding Rs. 150 Crores.

The Board has approved the proposal for issuance of securities in terms of Section 42, 62 & 71 of the Companies Act, 2013 for an amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores) subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. The brief details as required under regulation 30 is attached as Annexure-1.

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

JAY BHARAT MARUTI LIMITED

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**Annexure-1**

Sl No.	Particulars	Details
1	Type of Securities proposed to be issued	Refer below Note-1
2	Type of issuance (Further Public Offerings, Right Issue, Depository Receipts (ADR/GDR), Qualified Institutions placement, preferential	Refer below Note-1
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Refer below Note-1

Note:- 1

The Board of Directors in its meeting held on 16th July, 2019 has authorized the Key Managerial Personnel(s) of the Company to decide and finalize the terms of the issue of securities for fund raising through various options / instruments etc. through Further Public Offering/private placement basis/ Qualified Institutional Placement ("QIP") etc. in terms of section 42, 62 & 71 and other applicable provisions, if any, of the Companies Act, 2013 subject to shareholders' approval in the ensuing Annual General Meeting and accordingly the Company will inform the same immediately to the Stock Exchanges to comply with the provisions of Regulation 30 of the SEBI (Listing Obligations and Other Disclosures Requirements) Regulations, 2015 read with SEBI circular dated 9th September, 2015.

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

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2019 (Rs. In Lakhs)


S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended			Year Ended			Three Months Ended			Year Ended		
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Revenue from Operations	44,292.60	48,031.07	50,592.89	199,400.22	44,292.60	48,031.07	50,592.89	199,400.22	44,292.60	48,031.07	50,592.89	199,400.22
2	Other income	28.78	79.74	31.31	297.19	28.78	79.74	31.31	297.19	28.78	79.74	31.31	297.19
3	Total Income (1+2)	44,321.38	48,110.81	50,624.20	199,697.41	44,321.38	48,110.81	50,624.20	199,697.41	44,321.38	48,110.81	50,624.20	199,697.41
4	Expenses												
	a) Cost of materials consumed	33,097.63	35,195.66	39,867.74	154,218.16	33,097.63	35,195.66	39,867.74	154,218.16	33,097.63	35,195.66	39,867.74	154,218.16
	b) Changes in inventory of finished goods & Work-in-Progress	745.11	1,537.38	(718.68)	(752.68)	745.11	1,537.38	(718.68)	(752.68)	745.11	1,537.38	(718.68)	(752.68)
	c) Employee benefits expense	3,644.85	3,850.67	3,734.73	15,497.51	3,644.85	3,850.67	3,734.73	15,497.51	3,644.85	3,850.67	3,734.73	15,497.51
	d) Finance costs	1,015.14	983.19	770.38	3,433.21	1,015.14	983.19	770.38	3,433.21	1,015.14	983.19	770.38	3,433.21
	e) Depreciation and amortisation expense	1,705.03	1,711.65	1,451.71	6,148.66	1,705.03	1,711.65	1,451.71	6,148.66	1,705.03	1,711.65	1,451.71	6,148.66
	f) Other expenses	2,910.53	2,995.21	3,459.27	12,984.25	2,910.53	2,995.21	3,459.27	12,984.25	2,910.53	2,995.21	3,459.27	12,984.25
	Total expenses	43,118.29	46,273.76	48,565.15	191,529.11	43,118.29	46,273.76	48,565.15	191,529.11	43,118.29	46,273.76	48,565.15	191,529.11
5	Profit before share of Joint Venture and tax (3-4)	1,203.09	1,837.05	2,059.05	8,168.30	1,203.09	1,837.05	2,059.05	8,168.30	1,203.09	1,837.05	2,059.05	8,168.30
6	Add: Share of Profit/(Loss) of Joint Venture					(0.23)	(6.92)						(12.06)
7	Profit Before Tax (5+6)	1,203.09	1,837.05	2,059.05	8,168.30	1,202.86	1,830.13	2,059.05	8,156.24	1,202.86	1,830.13	2,059.05	8,156.24
8	Tax Expense												
	Current Tax	260.78	400.67	885.14	1,759.26	260.78	400.67	885.14	1,759.26	260.78	400.67	885.14	1,759.26
	Deferred Tax	157.10	326.33	(170.26)	1,191.64	157.10	326.33	(170.26)	1,191.64	157.10	326.33	(170.26)	1,191.64
	Earlier Years				0.30				0.30				0.30
9	Profit after Tax for the Period	785.21	1,110.05	1,344.17	5,217.10	784.98	1,103.13	1,344.17	5,205.04	784.98	1,103.13	1,344.17	5,205.04
10	Other Comprehensive Income												
	Items that will not be reclassified subsequently to profit or Loss												
	- Remeasurement of the net defined benefit liability	31.01	22.31	22.57	28.78	31.01	22.31	22.57	28.78	31.01	22.31	22.57	28.78
	- Income Tax effect	(10.83)	(7.80)	(7.81)	(10.06)	(10.83)	(7.80)	(7.81)	(10.06)	(10.83)	(7.80)	(7.81)	(10.06)
	- Fair value changes on Investment	2.57	(83.01)	25.23	(201.84)	2.57	(83.01)	25.23	(201.84)	2.57	(83.01)	25.23	(201.84)
	Items that will be reclassified subsequently to profit or Loss												
	Total Comprehensive Income for the period (Net of Tax)	22.75	(68.50)	39.99	(183.12)	22.75	(68.50)	39.99	(183.12)	22.75	(68.50)	39.99	(183.12)
11	Total Comprehensive Income for the period	807.96	1,041.55	1,384.16	5,033.98	807.73	1,034.63	1,384.16	5,021.92	807.73	1,034.63	1,384.16	5,021.92
	Profit for the period attributable to Owners of the Company												
	Non Controlling Interest					784.98	1,103.13	1,344.17	5,205.04	784.98	1,103.13	1,344.17	5,205.04
	Other Comprehensive Income for the period attributable to Owners of the Company												
	Non Controlling Interest					22.75	(68.50)	39.99	(183.12)	22.75	(68.50)	39.99	(183.12)
	Total Comprehensive Income for the period attributable to Owners of the Company												
	Non Controlling Interest					807.73	1,034.63	1,384.16	5,021.92	807.73	1,034.63	1,384.16	5,021.92
12	Paid up equity share capital (Face value of share Rs. 5/- each)												
13	Other Equity	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
14	Earning per Share (of Rs. 5/- each) (not annualised)												
	a) Basic	3.63	5.13	6.21	24.10	3.63	5.10	6.21	24.04	3.63	5.10	6.21	24.04
	b) Diluted	3.63	5.13	6.21	24.10	3.63	5.10	6.21	24.04	3.63	5.10	6.21	24.04

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Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 16th July, 2019. 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 30th June, 2018 and preceding quarter ended 31st March, 2019, 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.
- 2 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.
- 3 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable. The figures for the quarter ended 31st March 2019 are balancing figures between the audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of that financial year.
- 4 The Consolidated financial results for the quarter ended 30th June 2019 includes the results of the Joint Venture - JBM Ogihara Die Tech Private Limited

Place :- Gurugram
Dated :- 16th July, 2019

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED

S. K. ARYA
CHAIRMAN & MANAGING DIRECTOR

Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 June 30, 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: 19083762AAAAAN9812

Place: Gurugram
Date: July 16, 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 loss after tax and total comprehensive loss of its Joint Venture for the quarter ended June 30, 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 June 30, 2018 and preceding quarter ended March 31, 2019, 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:
- JBM 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 includes the Company's share of net loss after tax of Rs. 0.23 Lakhs and total comprehensive loss of Rs. 0.23 Lakhs for the quarter ended June 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: 19083762AAAAAN9812

Place: Gurugram
Date: July 16, 2019