

**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



Dated: 15.09.2022

To

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

**Scrip Code: 520066**

**Ref: Email Dated 13.09.2022 received from Query LODR- Discrepancies in Financial Results**

**Sub: Submission of clear copy of PDF of Unaudited Financial Results for the quarter ended 30.06.2022**

Dear Sir/Madam,

With reference to your email dated 13.09.2022 received from Query LODR regarding Discrepancies in Financial Results and asking for clear copy of PDF submission of Unaudited Financial Results for the quarter ended 30.06.2022.

In this regard, we are submitting again herewith this letter clear PDF scan copy of Unaudited Financial Results for the quarter ended 30.06.2022.

Further, as discussed with your official, for authentication of submission of filing with this letter, digital signatures has been used on the Unaudited Financial Results and the you are requested to treat the submission as having been submitted on the date on which it was in fact submitted i.e., 02<sup>nd</sup> of August, 2022, the date of Board Meeting in which those results were considered and approved by Board of Directors.

We would like to submit that the Company always has duly complied the provisions of Listing Regulations and we assure that this kind of discrepancy will not happen in future.

Kindly take the above submissions in to your records and close this query/discrepancy.

Thanking you.

Yours faithfully,

**For Jay Bharat Maruti Limited**

**Ravi Arora**  
**Company Secretary & Compliance Officer**

**Works :**

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

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**Ref. No.: JBML/SE/Q2/22-23**

**Dated: 02.08.2022**

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai-400001**

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

**Scrip Code: 520066**

**NSE SYMBOL: JAYBARMARU**

**Sub: Compliances under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re: Outcome of Board Meeting held on August 02, 2022**

Dear Sirs,

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., 02<sup>nd</sup> August, 2022 commenced at 04:15 p.m. and concluded at 06:40 p.m. :-

**1. Approval of Unaudited Financial results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2022.**

The Board has approved the Unaudited Financial results (Standalone & Consolidated) for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2022 (F.Y. 2022-23) 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, is enclosed.

**2. Re-appointment of Mr. Dhanendra Kumar (DIN: 05019411) for a second term of 5 years.**

On the recommendation of the Nomination and Remuneration Committee of the Company, Mr. Dhanendra Kumar (DIN: 05019411) has been re-appointed as Independent Director, designated as Non-Executive Independent Director, for a term of five (5) years with effect from 16<sup>th</sup> July, 2023 to 15<sup>th</sup> July, 2028, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Mr. Dhanendra Kumar is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority and he is not disqualified to be re-appointed as an Independent Director. Requisite details as required under Regulation 30 are enclosed in the attached Annexure-I.

**3. Appointment of Statutory Auditors of the Company.**

On the recommendation of the Audit Committee, the Board has approved the appointment M/s GSA & Associates LLP, Chartered Accountants, (Firm Registration No. 00257N/N500339), in place of M/s Sahni Natarajan and Bahl, as Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of ensuing 35<sup>th</sup> Annual General Meeting, till the

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conclusion of 40th Annual General Meeting to be held in the year 2027, subject to approval of the members of the Company. Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure-II.

**4. Issuance of securities in terms of section 42, 62 and 71 of the Companies Act, 2013 subject to the shareholders' approval.**

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-III.

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

Thanking you,

Yours truly,

**For Jay Bharat Maruti Limited**

A handwritten signature in black ink, appearing to read 'Ravi Arora', is written over a horizontal line.

**(Ravi Arora)**  
**Company Secretary**

Encl. As above

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**Annexure- I****Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment:  Mr. Dhanendra Kumar is the Non-Executive Independent Director of Jay Bharat Maruti Limited. His current first term of five (5) years will end on July 15, 2023.  On the recommendation of the Nomination and Remuneration Committee, Mr. Dhanendra Kumar has been re-appointed as the Non- Executive Independent Director for a term of five (5) years with effect from July 16, 2023 up to July 15, 2028, by the Board, which is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
2	Date of cessation	Not Applicable
3	Brief profile	Mr. Dhanendra Kumar is an IAS Retd. Officer and former executive Director at World Bank. Mr. Kumar was appointed the first Chairman of Competition Commission of India. Mr. Dhanendra Kumar has more than 50 years of rich experience and served at the various positions in the Ministry of Government. Mr. Dhanendra Kumar is on the Board of Directors of Ginni International Limited.
4	Disclosure of relationships between directors	No relationship with the Directors of the Company

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**Annexure- II**

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s GSA & Associates LLP, chartered accountant consequent to completion of appointed term of 5 years of the current auditors, M/s Sahni Natrajan & Bahl, Chartered Accountants, which ends on the 35th Annual General Meeting
2	Date and term of appointment	The appointment of M/s. GSA & Associates LLP, Chartered Accountants, (Firm Registration No. 00257N/N500339), as Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of ensuing 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting, subject to approval of the members of the Company
3	Brief profile	M/s GSA & Associates LLP, Chartered Accountants (Firm Registration No. 00257N/N500339) is a Firm established in November 1975 as Partnership firm and converted in LLP in July, 2020. The Firm is empaneled with many Govt. Organizations viz C&AG, RBI, IBA, SFIO under Ministry of Corporate Affairs and several other organizations. The Clientele of the Firm includes many large Public Sector companies. Telecommunication companies, Public Sector Banks and Corporates. The Firm is led by senior partner Mr. Amarjit Chopra along with a dedicated team of 12 other partners.
4	Disclosure of relationships between directors	Not Applicable

*Ratna*

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**Annexure-III**

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 Issue)	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 02<sup>nd</sup> August, 2022 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 9<sup>th</sup> September, 2015.

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**STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2022**

(Rs. In Lakhs)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Three Months Ended			Year Ended	Three Months Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>	55,433.34	69,512.29	41,154.75	207,993.72	55,433.34	69,512.29	41,154.75	207,993.72
<b>2</b>	<b>Other income</b>	15.12	13.23	9.82	43.54	15.12	13.23	9.82	43.54
<b>3</b>	<b>Total Income (1+2)</b>	<b>55,448.46</b>	<b>69,525.52</b>	<b>41,164.57</b>	<b>208,037.26</b>	<b>55,448.46</b>	<b>69,525.52</b>	<b>41,164.57</b>	<b>208,037.26</b>
<b>4</b>	<b>Expenses</b>								
	a) Cost of materials consumed	45,107.12	56,260.26	32,447.69	164,846.68	45,107.12	56,260.26	32,447.69	164,846.68
	b) Changes in Inventory of finished goods and Work-in-Progress	(1,211.03)	395.10	(745.95)	(59.42)	(1,211.03)	395.10	(745.95)	(59.42)
	c) Employee benefits expense	4,460.47	4,455.72	3,801.74	16,237.74	4,460.47	4,455.72	3,801.74	16,237.74
	d) Finance costs	820.92	804.66	808.77	3,272.61	820.92	804.66	808.77	3,272.61
	e) Depreciation and amortisation expense	1,961.21	1,965.46	1,838.14	7,548.52	1,961.21	1,965.46	1,838.14	7,548.52
	f) Other expenses	3,166.99	3,633.27	2,576.93	11,976.45	3,166.99	3,633.27	2,576.93	11,976.45
	<b>Total expenses</b>	<b>54,305.68</b>	<b>67,514.47</b>	<b>40,727.32</b>	<b>203,822.58</b>	<b>54,305.68</b>	<b>67,514.47</b>	<b>40,727.32</b>	<b>203,822.58</b>
<b>5</b>	<b>Profit before share of Joint Venture and tax (3-4)</b>	<b>1,142.78</b>	<b>2,011.05</b>	<b>437.25</b>	<b>4,214.68</b>	<b>1,142.78</b>	<b>2,011.05</b>	<b>437.25</b>	<b>4,214.68</b>
<b>6</b>	<b>Add : Share of Profit/(Loss) of Joint Venture</b>					24.47	25.61	11.48	89.49
<b>7</b>	<b>Profit Before Tax (5+6)</b>	<b>1,142.78</b>	<b>2,011.05</b>	<b>437.25</b>	<b>4,214.68</b>	<b>1,167.25</b>	<b>2,036.66</b>	<b>448.73</b>	<b>4,304.17</b>
	<b>Tax Expense</b>								
	Current Tax	218.47	357.38	90.78	740.20	218.47	357.38	90.78	740.20
	Deferred Tax	152.80	366.38	50.41	820.76	159.51	372.39	53.29	842.72
	Earlier Years	-	(93.23)	-	(93.23)	-	(93.23)	-	(93.23)
<b>8</b>	<b>Total Tax Expense</b>	<b>371.27</b>	<b>630.53</b>	<b>141.19</b>	<b>1,467.73</b>	<b>377.98</b>	<b>636.54</b>	<b>144.07</b>	<b>1,489.69</b>
<b>9</b>	<b>Profit after Tax for the Period (7-8)</b>	<b>771.51</b>	<b>1,380.52</b>	<b>296.06</b>	<b>2,746.95</b>	<b>789.27</b>	<b>1,400.12</b>	<b>304.66</b>	<b>2,814.48</b>
<b>10</b>	<b>Other Comprehensive Income</b>								
	<b>(i) Items that will not be reclassified subsequently to profit or Loss</b>								
	- Remeasurement of the net defined benefit liability	107.61	31.96	87.34	19.39	107.27	31.22	87.17	18.13
	- Income Tax effect	(37.60)	(11.17)	(30.52)	(6.78)	(37.52)	(10.98)	(30.48)	(6.46)
	- Fair value changes on Investment	86.76	39.54	113.67	149.98	86.76	39.54	113.67	149.98
	<b>(ii) Items that will be reclassified subsequently to profit or Loss</b>								
	<b>Total Comprehensive Income for the period (Net of Tax)</b>	<b>156.77</b>	<b>60.33</b>	<b>170.49</b>	<b>162.59</b>	<b>156.51</b>	<b>59.78</b>	<b>170.36</b>	<b>161.65</b>
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>928.28</b>	<b>1,440.85</b>	<b>466.55</b>	<b>2,909.54</b>	<b>945.78</b>	<b>1,459.90</b>	<b>475.02</b>	<b>2,976.13</b>
	<b>Profit for the period attributable to</b>								
	Owners of the Company					789.27	1,400.12	304.66	2,814.48
	Non Controlling Interest					-	-	-	-
	<b>Other Comprehensive Income for the period attributable to</b>								
	Owners of the Company					156.51	59.78	170.36	161.65
	Non Controlling Interest					-	-	-	-
	<b>Total Comprehensive Income for the period attributable to</b>								
	Owners of the Company					945.78	1,459.90	475.02	2,976.13
	Non Controlling Interest					-	-	-	-
<b>12</b>	<b>Paid up equity share capital (Face value of share Rs. 5/- each)</b>	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00
<b>13</b>	<b>Other Equity</b>				45,170.38				45,262.16
<b>14</b>	<b>Earning per Share (of Rs. 5/- each) (not annualised)</b>								
	a) Basic	1.78	3.19	0.68	6.34	1.82	3.23	0.70	6.50
	b) Diluted	1.78	3.19	0.68	6.34	1.82	3.23	0.70	6.50

**Notes:**

- 1 The above financial statements are prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies ( Indian Accounting Standards) Rules,2015 and Companies ( Indian Accounting Standards) Amendment Rules,2016.
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 02nd August, 2022. 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 for the quarter ended June 30, 2022 and they have expressed an unmodified opinion on the aforesaid results.
- 3 The Company primarily operates in single segment i.e. manufacturing of components for Automobiles in India. Hence,no separate segment disclosures as per Ind AS 108 "Operating Segments" have been presented.
- 4 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 2022 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,
- 5 The Consolidated financial results include the results of the Company and 1 Joint Venture .

**Place :- Gurugram****Dated :- 02nd August, 2022**

By Order of the Board  
**FOR JAY BHARAT MARUTI LIMITED**

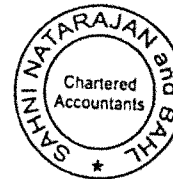
**S. K. ARYA**  
**CHAIRMAN & MANAGING DIRECTOR**



**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 profit after tax and total comprehensive income of its Joint Venture for the quarter ended June 30, 2022 ("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).
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.
4. 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.
5. The Statement includes the results of the following entity:
  - JBM Ogihara Die Tech Private Limited- Joint Venture

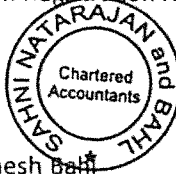


**DINESH  
BAHL**

Digitally signed  
by DINESH BAHL  
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6. 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.

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



DINESH BAHL Digitally signed  
by DINESH BAHL  
Date: 2022.08.02  
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Dinesh Bahl  
Partner  
Membership No. 080412  
UDIN: 22080412AOCEVV5896

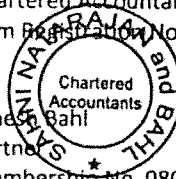
Place: New Delhi  
Date: August 2, 2022

**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, 2022 ("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).
2. 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.
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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with the recognition and measurement principle laid down in 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

  
Dinesh Bahl  
Chartered Accountants  
Partner  
Membership No. 080412  
UDIN: 22080412AOCCKN3591

DINESH BHAL  
Digitally signed  
by DINESH BHAL  
Date: 2022.08.02  
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Place: New Delhi  
Date: August 2, 2022