

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/19-20/102

Date: 17TH October, 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, 17th October, 2019 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., 17th October, 2019 commenced at 04:00 PM and concluded at 06:00 PM:-

1. Approval of Unaudited Financial results for the 2nd Quarter and Half Year ended 30th September, 2019.

-Unaudited Financial results for the 2nd Quarter and Half year ended 30th September, 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

JAY BHARAT MARUTI LIMITED

Regd. Office: 601, Hemkunt Chambers,
89, Nehru Place, New Delhi-110019
Phone No.011-26427104; Fax 011-26427100
Website : www.jbmgroup.com
CIN : L29130DL1987PLC027342



PART - I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT 2019													(Rs. In Lacs)	
S.No.	Particulars	STANDALONE						CONSOLIDATED						
		Three Months			Half Year			Three Months			Half Year			
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	Year Ended	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Revenue from Operations	41,096.97	44,292.60	54,975.29	85,389.57	1,05,568.18	1,99,400.22	41,096.97	44,292.60	54,975.29	85,389.57	1,05,568.18	1,99,400.22	
2	Other income	14.46	28.78	75.35	43.24	106.66	297.19	14.46	28.78	75.35	43.24	106.66	297.19	
3	Total Income (1+2)	41,111.43	44,321.38	55,050.64	85,432.81	1,05,674.84	1,99,697.41	41,111.43	44,321.38	55,050.64	85,432.81	1,05,674.84	1,99,697.41	
4	Expenses													
	a) Cost of materials consumed	31,012.28	33,097.63	43,651.78	64,109.92	83,519.52	1,54,218.16	31,012.28	33,097.63	43,651.78	64,109.92	83,519.52	1,54,218.16	
	b) Changes in Inventory of finished goods & Work-in-Progress	966.60	745.11	(1,065.75)	1,711.71	(1,784.43)	(752.68)	966.60	745.11	(1,065.75)	1,711.71	(1,784.43)	(752.68)	
	c) Employee benefits expense	3,598.43	3,644.85	4,147.02	7,243.29	7,881.75	15,497.51	3,598.43	3,644.85	4,147.02	7,243.29	7,881.75	15,497.51	
	d) Finance costs	946.27	1,015.14	889.88	1,961.41	1,660.26	3,433.21	946.27	1,015.14	889.88	1,961.41	1,660.26	3,433.21	
	e) Depreciation and amortisation expense	1,541.84	1,705.03	1,480.44	3,246.87	2,932.15	6,148.66	1,541.84	1,705.03	1,480.44	3,246.87	2,932.15	6,148.66	
	f) Other expenses	2,518.77	2,910.53	3,415.12	5,429.30	6,874.39	12,984.25	2,518.77	2,910.53	3,415.12	5,429.30	6,874.39	12,984.25	
	Total expenses	40,584.19	43,118.29	52,518.49	83,702.50	1,01,083.64	1,91,529.11	40,584.19	43,118.29	52,518.49	83,702.50	1,01,083.64	1,91,529.11	
5	Profit before share of Joint Venture and tax (3-4)	527.24	1,203.09	2,532.15	1,730.31	4,591.20	8,168.30	527.24	1,203.09	2,532.15	1,730.31	4,591.20	8,168.30	
6	Add : Share of Profit/(Loss) of Joint Venture	-	-	-	-	-	-	50.73	(0.23)	-	50.50	-	(12.06)	
7	Profit Before Tax (5+6)	527.24	1,203.09	2,532.15	1,730.31	4,591.20	8,168.30	577.97	1,202.86	2,532.15	1,780.81	4,591.20	8,156.24	
8	Tax Expense													
	Current Tax	113.00	260.78	818.84	373.77	1,703.98	1,759.26	113.00	260.78	818.84	373.77	1,703.98	1,759.26	
	Deferred Tax	76.69	157.10	72.39	233.79	(97.87)	1,191.64	88.55	157.10	72.39	245.65	(97.87)	1,191.64	
	Earlier Years	-	-	-	-	0.30	0.30	-	-	-	-	-	0.30	
9	Profit after Tax for the Period	337.55	785.21	1,640.92	1,122.75	2,985.09	5,217.10	376.42	784.98	1,640.92	1,161.39	2,985.09	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	6.06	31.01	28.20	37.07	50.77	28.78	6.06	31.01	28.20	37.07	50.77	28.78	
	- Income Tax effect	(2.12)	(10.83)	(9.93)	(12.95)	(17.74)	(10.06)	(2.12)	(10.83)	(9.93)	(12.95)	(17.74)	(10.06)	
	- Fair value changes on Investment	(12.02)	2.57	(173.76)	(9.45)	(148.53)	(201.84)	(12.02)	2.57	(173.76)	(9.45)	(148.53)	(201.84)	
	Items that will be reclassified subsequently to profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Comprehensive Income for the period (Net of Tax)	(8.08)	22.75	(155.49)	14.67	(115.50)	(183.12)	(8.08)	22.75	(155.49)	14.67	(115.50)	(183.12)	
11	Total Comprehensive Income for the period	329.47	807.96	1,485.43	1,137.42	2,869.59	5,033.98	368.34	807.73	1,485.43	1,176.06	2,869.59	5,021.92	
	Profit for the period attributable to													
	Owners of the Company							376.42	784.98	1,640.92	1,161.39	2,985.09	5,205.04	
	Non Controlling Interest							-	-	-	-	-	-	
	Other Comprehensive Income for the period attributable to													
	Owners of the Company							(8.08)	22.75	(155.49)	14.67	(115.50)	(183.12)	
	Non Controlling Interest							-	-	-	-	-	-	
	Total Comprehensive Income for the period attributable to							368.34	807.73	1,485.43	1,176.06	2,869.59	5,021.92	
	Owners of the Company							368.34	807.73	1,485.43	1,176.06	2,869.59	5,021.92	
	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	
13	Other Equity						39,323.40						39,311.33	
14	Earning per Share (of Rs. 5/- each) (not annualised)													
	a) Basic	1.56	3.63	7.58	5.19	13.79	24.10	1.74	3.63	7.58	5.36	13.79	24.04	
	b) Diluted	1.56	3.63	7.58	5.19	13.79	24.10	1.74	3.63	7.58	5.36	13.79	24.04	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 17th Oct, 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 Sep, 2018 and the corresponding period from 01 April 2018 to 30 September, 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 not restated comparative information. The effect of this adoption is not material on profit for the period and earnings per share.

5 Statement of Assets and Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	(Rs. In Lakhs)		(Rs. In Lakhs)	
	As at			
	30-Sep-19	31-Mar-19	30-Sep-19	31-Mar-19
	Unaudited	Audited	Unaudited	Audited
Non Current Assets				
(a) Property, Plant and Equipment	82,876.77	82,980.59	82,876.77	82,980.59
(b) Capital work-in-progress	9,563.00	5,121.60	9,563.00	5,121.60
(c) Intangible Assets	128.84	197.14	128.84	197.14
(d) Investments accounted for using equity method			1,099.39	393.85
(e) Financial Assets				
(i) Investments	2,373.16	1,715.72	1,300.35	1,309.80
(ii) Loans	196.01	202.45	196.01	202.45
(f) Other non-current assets	5,365.56	3,884.54	5,365.56	3,884.54
Current Assets				
(a) Inventories	13,159.04	16,921.53	13,159.04	16,921.53
(b) Financial assets				
(i) Trade Receivables	11,121.65	7,415.33	11,121.65	7,415.33
(ii) Cash and Cash equivalents	245.08	91.45	245.08	91.45
(iii) Bank Balances other than (ii) above	50.17	40.86	50.17	40.86
(iv) Other Financial Assets	509.22	94.26	509.22	94.26
(c) Other current assets	836.74	1,889.07	836.74	1,889.07
TOTAL	1,26,425.24	1,20,554.54	1,26,451.82	1,20,542.47
EQUITY				
(a) Equity Share capital	1,082.50	1,082.50	1,082.50	1,082.50
(b) Other Equity	39,808.31	39,323.40	39,834.89	39,311.33
Non current Liabilities				
(a) Financial liabilities				
(i) Borrowings	23,972.91	26,924.05	23,972.91	26,924.05
(ii) Other Financial Liabilities	2,946.62	2,875.12	2,946.62	2,875.12
(b) Provisions	1,285.19	1,139.14	1,285.19	1,139.14
(c) Deferred Tax Liabilities (Net)	6,953.31	6,706.56	6,953.31	6,706.56
(d) Other Non-Current Liabilities	95.00	95.00	95.00	95.00
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	10,500.05	7,939.67	10,500.05	7,939.67
(ii) Trade payables				
Total outstanding dues of Micro enterprises & small enterprises	233.63	417.57	233.63	417.57
Total outstanding dues of creditors other than Micro enterprises & small enterprises	21,601.15	20,065.11	21,601.15	20,065.11
(iii) Other financial liabilities	16,025.08	11,205.61	16,025.08	11,205.61
(b) Other current liabilities	1,702.84	2,571.55	1,702.84	2,571.55
(c) Provisions	218.65	209.26	218.65	209.26
TOTAL	1,26,425.24	1,20,554.54	1,26,451.82	1,20,542.47

Place :- Gurugram
Dated :- 17th Oct, 2019

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED


S. K. ARYA
CHAIRMAN & MANAGING DIRECTOR

JAY BHARAT MARUTI LIMITED

Regd. Office: 601, Hemkunt Chambers,

89, Nehru Place, New Delhi-110019

Phone No.011-26427104; Fax 011-26427100

Website : www.jbmgroup.com

CIN : L29130DL1987PLC027342



STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPT 2019

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	Six month ended Sept 30,2019	Year ended March 31,2019	Six month ended Sept 30,2019	Year ended March 31,2019
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before taxation	1,730.31	8,168.30	1,780.81	8,156.24
Adjustments to reconcile profit & loss to net cash provided by operating activities :				
Depreciation and amortisation	3,246.87	6,148.66	3,246.87	6,148.66
Finance Cost	1,961.41	3,433.21	1,961.41	3,433.21
Interest income	(11.29)	(14.52)	(11.29)	(14.52)
Dividend income	(15.18)	(15.35)	(15.18)	(15.35)
Rental income	(14.46)	(28.92)	(14.46)	(28.92)
Balances written back	(0.03)	(0.47)	(0.03)	(0.47)
Unpaid exchange fluctuation	79.08	(177.76)	79.08	(177.76)
Share in Profit/loss of joint Venture	-	-	(50.50)	12.06
Profit/Loss on sale of property,plant and equipment	1.95	3.36	1.95	3.36
Operating Profit before working Capital changes	6,978.66	17,516.51	6,978.66	17,516.51
Adjustments for :				
Trade and other receivables	(2,888.67)	(2,967.10)	(2,888.67)	(2,967.10)
Inventories	3,762.49	3,326.98	3,762.49	3,326.98
Trade and other payables	723.33	(2,268.47)	723.33	(2,268.47)
Cash generated from operating activities	8,575.81	15,607.92	8,575.81	15,607.91
Direct taxes paid	(1,040.18)	(2,846.36)	(1,040.18)	(2,846.36)
Net Cash from Operating Activities	7,535.63	12,761.56	7,535.63	12,761.56
B CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property,plant and equipment and	(8,256.94)	(19,186.29)	(8,256.94)	(19,186.29)
Proceeds from sale of property,plant and equipment	7.03	30.47	7.03	30.47
Purchase of Investments	(666.89)	(405.93)	(666.89)	(405.93)
Rent received	14.46	28.92	14.46	28.92
Interest received	11.29	14.52	11.29	14.52
Dividend received	15.18	15.35	15.18	15.35
Net cash used in Investing Activity	(8,875.87)	(19,502.96)	(8,875.87)	(19,502.96)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	4,100.58	11,262.34	4,100.58	11,262.34
Repayments of long term borrowings	(2,503.86)	(3,484.75)	(2,503.86)	(3,484.75)
Short term borrowings(Net)	2,560.38	2,758.38	2,560.38	2,758.38
Interest paid	(2,010.72)	(3,284.64)	(2,010.72)	(3,284.64)
Dividend paid	(541.25)	(541.25)	(541.25)	(541.25)
Corporate dividend tax	(111.26)	(111.25)	(111.26)	(111.25)
Net cash from financing activities	1,493.87	6,598.84	1,493.87	6,598.84
Net increase in Cash and Cash equivalents	153.63	(142.57)	153.63	(142.57)
Cash and Cash equivalents at the beginning of the year	91.45	234.02	91.45	234.02
Cash and Cash equivalents at the end of the year	245.08	91.45	245.08	91.45

Place :- Gurugram

Dated :- 17th Oct, 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 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 September 30, 2019 and year to date results for the period from April 01, 2019 to September 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: 19083762 AAAA BB8096

Place: Gurugram
Date: October 17, 2019

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 September 30, 2019 and year to date results for the period from April 01, 2019 to September 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 September 30, 2018, year to date results for the period from April 01, 2018 to September 30, 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:
- 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 include the Company's share of net profit after tax of Rs. 38.87 Lakhs for the quarter ended September 30, 2019, net profit after tax of Rs. 38.64 Lakhs for year to date results for the period from April 01, 2019 to September 30, 2019 and total comprehensive income of Rs. 38.87 Lakhs for the quarter ended September 30, 2019, total comprehensive income of Rs. 38.64 Lakhs for the year to date results 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: 19083762 AAAA BB 8096

Place: Gurugram

Date: October 17, 2019