

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/Q4/22-23

Dated: 07.02.2023

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

**The National Stock Exchange of India Limited
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, 07th February, 2023 as per Regulation 30 and 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 in its Board Meeting held today i.e. 07th February, 2023 commenced at 4:15 PM and concluded at 06:45 PM:

1. Approval of Unaudited Financial results for the 3rd Quarter ended 31st December, 2022.

- Enclosed Unaudited Financial Results for the 3rd Quarter ended 31st December, 2022.
- Enclosed Limited Review Report for the 3rd quarter ended 31st December, 2022.

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.jbgroup.com
CIN : L29130DL1987PLC027342



Our milestones are touchstones

PART - I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2022

S.No.	Particulars	STANDALONE						CONSOLIDATED								
		Three Months Ended			Nine Months Ended			Three Months Ended			Nine Months Ended					
		31-Dec-22	31-Dec-21	31-Mar-22	31-Dec-22	31-Dec-21	31-Mar-22	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Mar-22	Year Ended		
1	Revenue from Operations	53,480.19	50,571.54	2,07,993.72	1,38,481.43	2,07,993.72	53,480.19	50,571.54	1,67,037.33	1,38,481.43	2,07,993.72	53,480.19	50,571.54	1,67,037.33	1,38,481.43	2,07,993.72
2	Other income	62.19	4.08	43.54	30.31	43.54	9.69	4.08	87.00	30.31	43.54	62.19	4.08	87.00	30.31	43.54
3	Total Income (1+2)	53,488.88	50,575.62	2,08,037.26	1,38,511.74	2,08,037.26	63,489.88	50,575.62	1,67,124.33	1,38,511.74	2,08,037.26	63,489.88	50,575.62	1,67,124.33	1,38,511.74	2,08,037.26
4	Expenses	42,196.75	39,165.93	1,64,846.68	1,08,586.42	1,64,846.68	42,196.75	39,165.93	46,835.56	39,165.93	1,64,846.68	42,196.75	39,165.93	46,835.56	39,165.93	1,64,846.68
	a) Cost of materials consumed	(342.85)	(1,025.81)	(59.42)	(454.52)	(59.42)	(342.85)	(1,025.81)	(1,025.81)	(417.91)	(59.42)	(342.85)	(1,025.81)	(1,025.81)	(417.91)	(59.42)
	b) Changes in Inventory of finished goods & Work-in-Progress	4,479.17	4,084.78	16,237.74	11,782.02	16,237.74	4,479.17	4,084.78	4,479.17	4,084.78	16,237.74	4,479.17	4,084.78	4,479.17	4,084.78	16,237.74
	c) Employee benefits expense	927.85	810.65	3,272.61	2,467.95	3,272.61	927.85	810.65	962.64	2,701.41	3,272.61	927.85	810.65	962.64	2,701.41	3,272.61
	d) Finance costs	1,986.20	1,948.02	5,975.65	5,583.05	5,975.65	1,986.20	1,948.02	2,028.23	1,948.02	5,975.65	1,986.20	1,948.02	2,028.23	1,948.02	5,975.65
	e) Depreciation and amortisation expense	3,181.97	2,942.33	9,695.47	8,343.18	9,695.47	3,181.97	2,942.33	3,346.52	2,942.33	9,695.47	3,181.97	2,942.33	3,346.52	2,942.33	9,695.47
	f) Other expenses	52,429.09	49,369.82	1,83,519.63	1,38,308.10	1,83,519.63	52,429.09	49,369.82	96,784.86	49,369.82	1,83,519.63	52,429.09	49,369.82	96,784.86	49,369.82	1,83,519.63
	Total expenses	1,060.79	1,401.13	3,604.70	2,203.64	4,214.68	1,060.79	1,401.13	1,060.79	1,401.13	3,604.70	1,060.79	1,401.13	1,060.79	1,401.13	3,604.70
5	Profit before share of Joint Venture and tax (3-4)	1,060.79	1,401.13	2,203.64	1,060.79	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64
6	Add: Share of Profit/(Loss) of Joint Venture	1,060.79	1,401.13	2,203.64	1,060.79	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64
7	Profit Before Tax (5+6)	1,060.79	1,401.13	2,203.64	1,060.79	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64	1,060.79	1,401.13	1,060.79	1,401.13	2,203.64
	Tax Expense	176.07	238.42	632.96	382.82	740.20	176.07	238.42	342.85	382.82	740.20	176.07	238.42	342.85	382.82	740.20
	Current Tax	272.17	287.05	646.43	454.38	659.24	272.17	287.05	646.43	454.38	659.24	272.17	287.05	646.43	454.38	659.24
	Deferred Tax	214.66	221.46	646.43	454.38	659.24	214.66	221.46	646.43	454.38	659.24	214.66	221.46	646.43	454.38	659.24
	Earlier Years	397.53	483.16	1,279.39	837.20	1,457.73	397.53	483.16	1,279.39	837.20	1,457.73	397.53	483.16	1,279.39	837.20	1,457.73
8	Total Tax Expense	663.26	722.84	2,325.31	1,366.44	2,746.95	663.26	722.84	2,325.31	1,366.44	2,746.95	663.26	722.84	2,325.31	1,366.44	2,746.95
9	Profit after Tax for the Period (7-8)	397.53	483.16	1,279.39	837.20	1,457.73	397.53	483.16	1,279.39	837.20	1,457.73	397.53	483.16	1,279.39	837.20	1,457.73
10	Other Comprehensive Income	890.54	722.84	2,325.31	1,366.44	2,746.95	890.54	722.84	2,325.31	1,366.44	2,746.95	890.54	722.84	2,325.31	1,366.44	2,746.95
	Items that will not be reclassified subsequently to profit or Loss	(63.05)	(83.57)	(36.55)	(83.57)	(19.39)	(63.05)	(83.57)	(36.55)	(83.57)	(19.39)	(63.05)	(83.57)	(36.55)	(83.57)	(19.39)
	- Remeasurement Gain / (Loss) of Defined Benefit Plan	18.54	29.20	(6.29)	4.39	(6.76)	18.54	29.20	(6.29)	4.39	(6.76)	18.54	29.20	(6.29)	4.39	(6.76)
	- Income Tax effect	(14.13)	18.82	127.65	110.43	149.98	(14.13)	18.82	127.65	110.43	149.98	(14.13)	18.82	127.65	110.43	149.98
	Items that will be reclassified subsequently to profit or Loss	31.23	(35.55)	139.37	102.25	162.59	31.23	(35.55)	139.37	102.25	162.59	31.23	(35.55)	139.37	102.25	162.59
	Total Comprehensive Income for the period (Net of Tax)	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54
11	Total Comprehensive Income for the period (9+10)	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54
	Profit for the period attributable to Owners of the Company	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54	614.62	687.29	2,464.68	1,468.89	2,909.54
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income for the period attributable to Owners of the Company	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to Owners of the Company	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87	101.87
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Paid up equity share capital (Face value of share Rs. 5/- each)	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00
13	Other Equity	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38	45,170.38
14	Earning per Share (of Rs. 5/- each) (not annualised)	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34
	a) Basic	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34
	b) Diluted	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34	1.53	1.67	6.34	3.16	6.34

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 07th February, 2023. The limited review as required under Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter ended December 31, 2022 and they have expressed an unmodified opinion on the aforesaid results.
 3 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
 4 The Company primarily operates in single segment i.e. manufacturing of components for Automobiles in India. Hence, no separate segment disclosures are per Ind AS 108 'Operating Segments' have been presented.
 5 The figures for the current quarter ended December 31, 2022 and quarter ended December 31, 2021 are the balancing figures between the published year to date figures in respect of the period ended December 31, 2021, respectively and published figures up to half yearly ended September 30, 2022 and half yearly ended September 30, 2021, respectively which were subjected to limited review.
 6 The Consolidated financial results include the results of the Company and 1 Joint Venture

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED

S. K. ARYA
 CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2022							(Rs. In Lakhs)
Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended 31/12/2022	Nine Months Ended 31/12/2022	Quarter Ended 31/12/2021	Quarter Ended 31/12/2022	Nine Months Ended 31/12/2022	Quarter Ended 31/12/2021
1.	Total Income from operations	53,489.88	1,67,124.33	50,575.62	53,489.88	1,67,124.33	50,575.62
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,060.79	3,604.70	1,206.00	1,071.54	3,648.97	1,231.26
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,060.79	3,604.70	1,206.00	1,071.54	3,648.97	1,231.26
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	663.26	2,325.31	722.84	670.15	2,356.77	741.87
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	614.62	2,464.68	687.29	621.29	2,495.41	706.21
6.	Equity share capital	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00
7.	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	45,170.38	45,170.38	43,894.59	45,262.16	45,262.16	43,909.76
8.	Earning per Share (of Rs. 5/- each) (not annualised) (For. continuing and discontinued operations)-						
	a) Basic	1.53	5.37	1.67	1.55	5.44	1.71
	b) Diluted	1.53	5.37	1.67	1.55	5.44	1.71

Note:

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) , www.nseindia.com and www.bseindia.com, and on the Company's website www.jbmgroup.com

By Order of the Board

FOR JAY BHARAT MARUTI LIMITED



S. K. ARYA

CHAIRMAN & MANAGING DIRECTOR

Place :- Gurugram

Dated :- 07th Feb, 2023

Independent auditor's review report on standalone unaudited financial results for quarter ended 31st December, 2022 and year to date period from 01st April, 2022 to 31st December, 2022 of M/s Jay Bharat Maruti Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of M/s Jay Bharat Maruti Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of M/s Jay Bharat Maruti Limited ("the Company") for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 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 is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements 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 are 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 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.



5. Other Matter:

The Unaudited Standalone Financial Results includes comparative financial figures of the Company for the quarter ended 31st December, 2021 and year to date reviewed results for the period from 1st April, 2021 to 31st December, 2021 which have been reviewed by the predecessor auditor on which the predecessor auditor has expressed an unmodified conclusion vide their reports dated 24th January, 2022 in which the predecessor auditor has expressed unmodified conclusion. The Unaudited Standalone Financial Results also include figures of the Company for the year ended 31st March, 2022, audited by the predecessor auditor vide its report dated 30th April, 2022, in which the predecessor auditor has expressed an unmodified opinion.

Our conclusion on the statement is not modified in respect of the above matters.

UDIN: 23529619BGTXWE8746

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/ N500339



Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 07th February, 2023

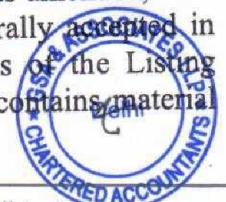
Independent auditor's review report on the unaudited consolidated financial results for quarterly and year to date for the period from 1st April, 2022 to 31st December, 2022 of Jay Bharat Maruti Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jay Bharat Maruti Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jay Bharat Maruti Limited ("the Holding Company") and its share of profit/loss after tax and total comprehensive income/loss of its joint venture, for the quarter ended 31st December, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. This statement has not been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements 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 financial statements are 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 Standard 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. The Statement includes the result of the below entity:

Joint Venture: JBM Ogihara Die Tech Private Limited

Based on our review conducted as above and based on the consideration referred to in paragraph 5(i) below, nothing has come to our attention that causes to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.



5. Other Matter:

- (i) The Unaudited Consolidated Financial Results include share of net profit after tax Rs. 2,356.77 Lakhs and total comprehensive profit of Rs. 2,495.41 Lakhs for the period from 1st April, 2022 and 31st December, 2022, as considered in the statement, in respect of a joint venture.
- (ii) The Unaudited Consolidated Financial Results includes comparative financial figures of the Holding Company for the quarter ended December 31st, 2021 and year to date reviewed results for the period from 1st April, 2021 to 31st December, 2021 which have been reviewed by the predecessor auditor on which the predecessor auditor has expressed an unmodified conclusion vide their reports dated 24th January, 2022. The Unaudited Consolidated Financial Results also includes figures of the Holding Company for the year ended March 31, 2022, audited by the predecessor auditor in which the predecessor auditor has expressed an unmodified opinion vide its report dated 30th April, 2022.

Our conclusion on the statement is not modified in respect of the above matters.

UDIN – 23529619BGTXWF2687

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/ N500339



Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 07th February, 2023