

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/2021-22

Date: 24th January, 2022

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 on 24th January, 2022 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., 24th January, 2022 commenced at 12:00 P.M and concluded at 2.30 P.M.

1. Approval of Unaudited Financial results for the 3rd Quarter ended 31st December, 2021.

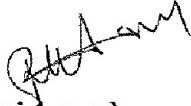
- The Board has approved the Unaudited Financial results (Standalone & Consolidated) for the 3rd Quarter ended 31st December, 2021 (F.Y. 2021-22) along with the Limited Review Report of the Auditors. The said results have been reviewed by the audit Committee and approved by the Board of Directors of 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: +91 999-9190423, 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.jbmgroupp.com
CIN : L29130DL1987PLC027342



PART - I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2021														(Rs. In Lakhs)		
S.No.	Particulars	STANDALONE						CONSOLIDATED								
		Three Months			Nine Months			Three Months			Nine Months					
		Ended			Ended			Ended			Ended					
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21			
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
1	Revenue from Operations	50,571.54	46,755.13	49,603.25	138,481.43	95,808.87	149,906.79	50,571.54	46,755.13	49,603.25	138,481.43	95,808.87	149,906.79			
2	Other income	4.08	16.41	268.12	30.31	395.34	453.44	4.08	16.41	268.12	30.31	395.34	453.44			
3	Total Income (1+2)	50,575.62	46,771.54	49,871.37	138,511.74	96,204.21	150,360.23	50,575.62	46,771.54	49,871.37	138,511.74	96,204.21	150,360.23			
4	Expenses															
	a) Cost of materials consumed	39,165.93	36,972.80	38,449.89	108,586.42	73,505.17	114,727.09	39,165.93	36,972.80	38,449.89	108,586.42	73,505.17	114,727.09			
	b) Changes in Inventory of finished goods & Work-in-Progress	417.91	(126.48)	(847.21)	(454.52)	(1,093.08)	(1,418.18)	417.91	(126.48)	(847.21)	(454.52)	(1,093.08)	(1,418.18)			
	c) Employee benefits expense	4,084.78	3,895.50	3,999.97	11,782.02	9,261.71	13,596.30	4,084.78	3,895.50	3,999.97	11,782.02	9,261.71	13,596.30			
	d) Finance costs	810.65	848.53	843.69	2,467.95	2,516.94	3,295.89	810.65	848.53	843.69	2,467.95	2,516.94	3,295.89			
	e) Depreciation and amortisation expense	1,948.02	1,796.90	1,702.19	5,583.05	4,630.59	6,594.30	1,948.02	1,796.90	1,702.19	5,583.05	4,630.59	6,594.30			
	f) Other expenses	2,942.33	2,823.91	2,956.98	8,343.18	6,361.57	9,410.53	2,942.33	2,823.91	2,956.98	8,343.18	6,361.57	9,410.53			
	Total expenses	49,369.62	46,211.16	47,105.51	136,308.10	95,182.90	146,205.93	49,369.62	46,211.16	47,105.51	136,308.10	95,182.90	146,205.93			
5	Profit before share of Joint Venture and tax (3-4)	1,206.00	560.38	2,765.86	2,203.64	1,021.31	4,154.30	1,206.00	560.38	2,765.86	2,203.64	1,021.31	4,154.30			
6	Add : Share of Profit/(Loss) of Joint Venture							25.26	27.14	33.37	63.88	(6.00)	26.69			
7	Profit Before Tax (5+6)	1,206.00	560.38	2,765.86	2,203.64	1,021.31	4,154.30	1,231.26	587.52	2,799.23	2,267.52	1,015.31	4,180.99			
8	Tax Expense															
	Current Tax	196.11	95.93	170.80	382.82	170.80	721.31	196.11	95.93	170.80	382.82	170.80	721.31			
	Deferred Tax	287.05	116.92	828.59	454.38	239.74	773.57	293.28	123.76	837.07	470.33	238.31	783.21			
	Earlier Years	-	-	-	-	-	53.14	-	-	-	-	-	53.14			
9	Profit after Tax for the Period (7-8)	722.84	347.53	1,766.47	1,366.44	610.77	2,606.28	741.87	367.83	1,791.36	1,414.37	606.20	2,623.33			
10	Other Comprehensive Income															
	Items that will not be reclassified subsequently to profit or Loss															
	- Remeasurement Gain / (Loss) of Defined Benefit Plan	(83.57)	(16.34)	(30.26)	(12.57)	(20.50)	(5.84)	(83.72)	(16.53)	(30.26)	(13.08)	(20.50)	(6.53)			
	- Income Tax effect	29.20	5.71	10.57	4.39	7.16	2.04	29.24	5.76	10.57	4.52	7.16	2.21			
	- Fair Value Gain/(Loss) on Investments	18.82	(22.05)	113.85	110.43	408.07	327.39	18.82	(22.05)	113.85	110.43	408.07	327.39			
	Items that will be reclassified subsequently to profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-			
	Total Comprehensive Income for the period (Net of Tax)	(35.55)	(32.68)	94.16	102.25	394.73	323.59	(35.66)	(32.82)	94.16	101.87	394.73	323.07			
11	Total Comprehensive Income for the period (9+10)	687.29	314.85	1,860.63	1,468.69	1,005.50	2,929.87	706.21	335.01	1,885.52	1,516.24	1,000.93	2,946.40			
	Profit for the period attributable to															
	Owners of the Company							741.87	367.83	1,791.36	1,414.37	606.20	2,623.33			
	Non Controlling Interest							-	-	-	-	-	-			
	Other Comprehensive Income for the period attributable to															
	Owners of the Company							(35.66)	(32.82)	94.16	101.87	394.73	323.07			
	Non Controlling Interest							-	-	-	-	-	-			
	Total Comprehensive Income for the period attributable to															
	Owners of the Company							706.21	335.01	1,885.52	1,516.24	1,000.93	2,946.40			
	Non Controlling Interest							-	-	-	-	-	-			
12	Paid up equity share capital (Face value of share Rs. 5/- each)	2,165.00	2,165.00	1,082.50	2,165.00	1,082.50	1,082.50	2,165.00	2,165.00	1,082.50	2,165.00	1,082.50	1,082.50			
13	Other Equity						43,884.59						43,909.76			
14	Earning per Share (of Rs. 5/- each) (not annualised) (Refer Note 6)															
a)	Basic	1.67	0.80	4.08	3.16	1.41	6.02	1.71	0.85	4.14	3.27	1.40	6.06			
b)	Diluted	1.67	0.80	4.08	3.16	1.41	6.02	1.71	0.85	4.14	3.27	1.40	6.06			

Notes:

- 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.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24th January, 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 December 31, 2021 and they have expressed an unmodified opinion on the aforesaid results.
- The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.
- 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.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial statements.
- In Terms of resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting held on 31st May, 2021, the Company has issued bonus equity shares of Rs 5/- each which have been allotted on the date of allotment i.e. 10th June 2021, in the ratio of 1:1. Consequently the earning per share has been re-stated for all the periods presented based on the number of equity shares post bonus issue in accordance with IND AS 33 on " Earnings Per Share ".
- The Consolidated financial results include the results of the Company and 1 Joint Venture.

By Order of the Board

FOR JAY BHARAT MARUTI LIMITED

Place :- Gurugram
Dated :- 24th Jan, 2022

S. K. ARYA
CHAIRMAN & MANAGING DIRECTOR

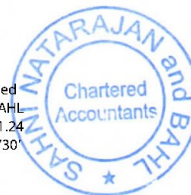
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("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**

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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



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Dinesh Bahl
Partner
Membership No. 080412
UDIN: 22080412AAAAAL9126


Place: New Delhi
Date: January 24, 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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("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


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Partner
Membership No. 080412
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Place: New Delhi
Date: January 24, 2022