

JAY BHARAT MARUTI LIMITED

Corporate Office :
Plot No. 9, Institutional Area,
Sector 44, Gurgaon-122003 (Hr.)
T : +91-124-4674500, 4674550
F : +91-124-4674599
W : www.jbmgroup.com



Our milestones are touchstones

Ref. No. JBML/SE/Q4/2017-18/29

Date: 16th April, 2018

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

Scrip Code: JAYBARMARU

Sub: Outcome of the Board of Directors meeting held today, 16th April, 2018 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 matters in its meeting held today i.e., 16th April, 2018 commenced at 03:00 PM and concluded at 05:30 PM:

1. Enclosed audited financial results for the fourth quarter and Year ended 31st March, 2018.
2. Audited Financial Statements of the Company for the year ended 31st March, 2018 including Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date.
3. Enclosed Auditors' Report for the year ended 31st March, 2018.
4. The Board of Directors recommended a Dividend @ 50 % i.e. Rs 2.5 per share (on fully paid up equity share of Rs 5/- each) for the year ended 31st March, 2018.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, Declaration in respect of Audit Reports with unmodified opinion for the financial year ended on 31st March, 2018 is enclosed.

You are requested to please take the same on record.

Thanking you,

Yours truly,

For Jay Bharat Maruti Limited


(Ravi Arora)
Company Secretary
Encl-a/a

Works :

Plant I : Plot No. 5, MSIL, Joint Venture Complex, Gurgaon-122 015 (Haryana) T. +91 124 4887200 F: +91 124 4887300
Plant II : Vill. & Post - Mohammadpur Narsinghpur, Sector-36, Gurgaon-122 001 (Haryana) T: +91 124 4275126-27, F: +91 124 4935332
Plant III : Plot No. 15&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 - 123501 (Haryana) T:+91 8221004201, 8221004203

Regd. Office :

601, Hemkunt Chambers, 89, Nehru 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

CIN -L29130DL1987PLC027342



STATEMENT OF RESULTS FOR THE YEAR/THREE MONTHS ENDED 31st MARCH 2018						(Rs. In Lacs)
S.no.	Particulars	Three Months Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	
	Income from operations					
a	Gross sales/income from operations [^]	45,209.32	41,644.27	53,377.64	170,610.25	167,595.60
b	Other operating income	2,829.69	1,868.37	1,619.76	8,168.54	5,609.70
1	Total Revenue from Operations	48,039.01	43,512.64	54,997.40	178,778.79	173,205.30
2	Other income	14.35	115.57	23.77	361.43	141.75
3	Total Income (1+2)	48,053.36	43,628.21	55,021.17	179,140.22	173,347.05
4	Expenses					
a)	Cost of materials consumed	35,903.42	34,731.29	38,460.07	134,009.44	120,069.03
b)	Excise duty [^]	-	-	6,630.69	5,738.08	20,542.24
c)	Changes in Inventory of finished goods, Work-in-Progress	6.27	(827.98)	440.11	(1,214.26)	(219.52)
d)	Employee benefits expense	3,855.50	2,767.28	2,456.75	12,264.91	9,652.80
e)	Finance costs	673.49	413.46	494.55	2,011.87	1,829.83
f)	Depreciation and amortisation expense	1,413.33	1,259.82	1,221.73	4,910.29	4,143.05
g)	Other expenses	3,461.47	3,140.96	2,815.80	12,416.25	9,850.30
	Total expenses	45,313.48	41,484.84	52,519.70	170,136.58	165,867.73
5	Profit Before Tax (3-4)	2,739.88	2,143.38	2,501.47	9,003.64	7,479.32
6	Tax Expense :-					
	Current Tax	422.55	(208.19)	51.54	1,006.98	1,095.66
	Deferred Tax	546.94	950.71	374.49	2,151.11	1,006.25
	Earlier Years	(43.51)	-	-	(43.51)	-
7	Profit for the Period	1,813.90	1,400.86	2,075.44	5,889.06	5,377.41
8	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or Loss					
	- Remeasurement of the net defined benefit liability	2.23	25.49	36.15	(13.09)	(22.48)
	- Income Tax	(0.77)	(8.82)	(12.51)	4.53	7.78
	- Fair value changes on Investment	(127.53)	212.84	92.57	349.47	332.22
	Items that will be reclassified subsequently to profit or Loss					
	Total Comprehensive Income for the period (Net of Tax)	(126.07)	229.51	116.21	340.91	317.52
	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of Tax)]	1,687.83	1,630.37	2,191.65	6,229.97	5,694.93
9	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
11	Other Equity				34,941.91	29,363.37
12	Earning per Share (before extraordinary items) (of Rs. 5/- each) (not annualised)					
a)	Basic	8.38	6.47	9.59	27.20	24.84
b)	Diluted	8.38	6.47	9.59	27.20	24.84

[^] Refer Note 4

Notes:

- The audited financial statements for the quarter and year ended 31st March, 2018 are reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on April 16th, 2018. The statutory auditors have expressed an unqualified audit opinion. The 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 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 Board at his meeting held on April 16th, 2018 has recommended a dividend @ 50 % i.e.Rs.2.50 per share (on fully paid up equity share of Rs. 5/- each) for the year ended 31st March 2018.
- Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July,2017 Central Excise , Value Added Tax (VAT) etc have been subsumed into GST. In Accordance with Indian Accounting Standard-18 on Revenue and Schedule III of the Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc are not part of the Revenue. Accordingly the figures for the periods upto 30th June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
A. Gross Sales/Income from operations	45,209.32	41,644.27	53,377.64	170,610.25	167,595.60
B. Excise Duty	-	-	6,630.69	5,738.08	20,542.24
C. Gross Sales/ Income from Operations excluding excise duty (A)-(B)	45,209.32	41,644.27	46,746.95	164,872.17	147,053.36

- The figures of the previous periods have been re-grouped, wherever necessary to conform to the current quarter's classification

6 The disclosure of balance sheet items as per revised schedule III, as required under clause 41(v) (h) of the listing agreement is as under:-

Statement of Assets and Liabilities (Audited)

Particulars	(Rs. In Lacs)	
	For the year ended	
	31.03.18	31.03.17
Non Current Assets		
(a) Property, Plant and Equipment	62926.08	44614.36
(b) Capital work-in-progress	9273.78	6365.27
(c) Other Intangible Assets	295.01	539.14
(d) Financial Assets		
(i) Investments	1511.64	1162.16
(ii) Loans	125.74	119.92
(e) Other non-current assets	2198.06	2195.68
Current Assets		
(a) Inventories	20248.51	11443.99
(b) Financial assets		
(i) Trade Receivables	2811.94	13317.20
(ii) Cash and Cash equivalents	234.02	195.26
(iii) Bank Balances other than (ii) above	38.32	35.77
(iv) Other Financial Assets	94.65	82.47
(c) Other current assets	3784.82	2610.35
TOTAL	103542.58	82681.57
EQUITY		
(a) Equity Share capital	1082.50	1082.50
(b) Other Equity	34941.91	29363.37
Non current Liabilities		
(a) Financial liabilities		
(i) Borrowings	21185.39	11576.87
(b) Provisions	953.86	669.26
(c) Deferred Tax liabilities (Net)	5504.87	4302.05
(d) Other Non-current liabilities	265.13	38.47
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	5181.30	11703.34
(ii) Trade payables	18041.03	18363.48
(iii) Other financial liabilities	8684.99	4646.81
(b) Other current liabilities	7538.90	783.74
(c) Provisions	162.70	151.68
TOTAL	103542.58	82681.57

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED


CHAIRMAN & MANAGING DIRECTOR

Place :- Gurugram

Dated :- 16th April, 2018

Independent Auditor's Report on Quarterly Financial Results and Year Ended Results of Jay Bharat Maruti Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Jay Bharat Maruti Limited

1. We have audited the quarterly Ind AS financial results of Jay Bharat Maruti Limited (the "Company") for the quarter ended 31st March, 2018 and the financial results for the year ended 31st March, 2018, attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2018 and the published year to date figures upto 31st December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter and year to date ended 31st march 2018 have been prepared on the basis of the financial results for the nine month period ended 31st December 2017, the audited annual financial statements as at and for the year ended 31st march, 2018, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for 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 audit of the annual financial statements as at and for the year ended 31st March 2018; and the relevant requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as stated above, in our opinion and to best of our information and according to explanations given to us, these quarterly financial results as well as the year ended results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard: and
- b) gives a true and fair view of the net profits including other comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the financial results for the year ended 31st March 2018.

4. We draw attention to the following matters :

- a) The Financial Results of the Company for the quarter ended June 30, 2017 prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated July 18, 2017.
- b) The Financial Statements of the Company for the year ended March 31, 2017 prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated April 19, 2017, expressed an unmodified opinion on those Financial Statements.

Our conclusion is not qualified in respect of these matters.

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

A circular stamp with the text "SAHNI NATARAJAN & BHAL" around the top edge and "Chartered Accountants" in the center. A star is at the bottom. A signature is written across the stamp.
Sudhir Chhabra
Partner

Membership No. 083762

Place: Gurugram
Date: April 16, 2018

JAY BHARAT MARUTI LIMITED

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Our milestones are touchstones

Ref. No. JBML/SE/Q4/2017-18/30

Date: 16th April, 2018

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

Scrip Code: JAYBARMARU

Sub: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Declaration for Audit Report with un-modified opinion for the Financial Year ended on 31st March, 2018

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that the Auditors of the Company, M/s Sahni Natarajan & Bahl., Chartered Accountants, has issued the Audit reports for the Financial Statements as prepared under the Companies Act, 2013 and financial results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2018 with unmodified opinion.

You are requested to please take the same on record.

Thanking you,

Yours truly,
For Jay Bharat Maruti Limited

(Anand Swaroop)
President & CFO

Works :

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