

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.jbmgrou.com



Our milestones are touchstones

Ref. No. JBML/SE/Q2/2017-18/23

Date: 2nd November, 2017

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, 2nd November, 2017 as per Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith the Unaudited Financial Result for the 2nd Quarter and Half year ended 30th September, 2017 (F.Y. 2017-18) 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 in their meeting held today.

The Board of Directors meeting was commenced at 04:00 P.M. and concluded at 05:15 P.M.

You are requested to please take the same on record.

Thanking you,

Yours faithfully,
For Jay Bharat Maruti Ltd.

Toucheum
(Ravi Arora)
Company Secretary

Encl:- a/a

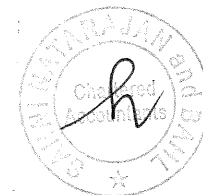
Works :

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

Limited Review Report on Financial Results

The Board of Directors
Jay Bharat Maruti Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Jay Bharat Maruti Limited (the "Company") for the quarter and six month ended September 30, 2017 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind 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 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 Standards 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 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

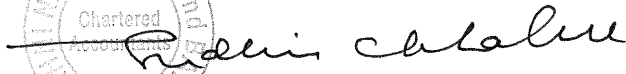


4. We draw attention to the following matters :

- a) The Financial results of the company for the quarter ended June 30, 2017 and quarter and half year ended September 30, 2016, prepared in accordance with the applicable 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 and October 15, 2016
- b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with 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


Sudhir Chhabra

Partner
Membership No. 083762

Place: Gurugram
Date: November 02, 2017

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 2017							(Rs. in Lacs)
S.No.	Particulars	Three Months			Half Year		Year
		Ended			Ended		Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	Gross sales/Income from operations ^A	41,955.65	41,801.01	39,818.34	83,756.66	71,958.77	167,595.60
	Other operating income	1,804.43	1,666.05	1,455.67	3,470.48	2,642.80	5,609.70
	Total Revenue from Operations	43,760.08	43,467.06	41,274.01	87,227.14	74,601.37	173,205.30
2	Other income	27.17	204.34	31.47	231.51	96.82	141.75
3	Total Income (1+2)	43,787.25	43,671.40	41,305.48	87,458.65	74,698.19	173,347.05
4	Expenses						
	a) Cost of materials consumed	33,640.41	29,734.32	29,144.36	63,374.73	51,900.15	120,069.03
	b) Excise duty Recovered ^A	-	5,738.08	5,038.52	5,738.08	8,929.68	20,542.24
	d) Changes in Inventory of finished goods, Work-in-Progress and stock-in-trade	25.21	(417.76)	(1,251.40)	(392.55)	(1,441.32)	(219.52)
	d) Employee benefits expense	2,928.79	2,713.35	2,445.85	5,642.14	4,706.80	9,652.80
	e) Finance costs	457.46	467.46	433.56	924.92	907.22	1,829.83
	f) Depreciation and amortisation expense	1,139.61	1,097.53	978.53	2,237.14	1,941.88	4,143.05
	g) Other expenses	3,005.32	2,808.50	2,481.63	5,813.82	4,708.86	9,850.30
	Total expenses	41,196.80	42,141.48	39,271.05	83,338.28	71,653.27	165,867.73
5	Profit Before Tax (3-4)	2,590.45	1,529.92	2,034.43	4,120.37	3,044.92	7,479.32
6	Tax Expense						
	Current Tax	483.99	308.63	618.81	792.61	959.17	1,095.66
	Deferred Tax	444.64	208.82	85.03	653.46	51.19	1,006.25
7	Profit for the Period	1,661.82	1,012.47	1,330.59	2,674.30	2,034.56	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	(66.74)	25.93	(66.36)	(40.81)	(66.36)	(22.48)
	- Income Tax	23.10	(8.97)	22.97	14.12	22.97	7.78
	- Fair value changes on Investment	77.55	186.61	170.27	264.16	270.21	332.22
	Items that will be reclassified subsequently to profit or Loss						
	Total Comprehensive income for the period (Net of Tax)	33.91	203.57	126.88	237.47	226.82	317.52
9	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of Tax)]	1,695.73	1,216.04	1,457.47	2,911.77	2,261.38	5,694.93
10	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
11	Other Equity						29,363.37
12	Earning per Share (of Rs. 5/- each) (not annualised)						
	a) Basic	7.68	4.68	6.15	12.35	9.40	24.84
	b) Diluted	7.68	4.68	6.15	12.35	9.40	24.84

^A Refer Note 5

Notes:

- The above results for the quarter & half year ended 30th September, 2017 are reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 02nd Nov., 2017.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015, the statutory Auditors have performed a limited review of the company's financial results for the quarter ended September 30, 2017 as well as of the Statement of Assets and Liabilities as at September 30, 2017. There are no qualifications in the limited review report issued for the period.
- Tax expense includes provision for Current Tax (Net of/Includes MAT Credit entitlement/utilised).
- 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.
- 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 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.

Particulars	Three Months			Half Year		Year
	Ended			Ended		Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A Gross Sales/Income from operations	41,955.65	41,801.01	39,818.34	83,756.66	71,958.77	167,595.60
B Excise Duty	-	5,738.08	5,038.52	5,738.08	8,929.68	20,542.24
C Gross Sales/ Income from Operations excluding excise duty (A)-(B)	41,955.65	36,062.93	34,779.82	78,018.58	63,029.09	147,053.36

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

7 Statement of Assets and Liabilities

Particulars	(Rs. In Lacs)	
	For the	
	Half Year Ended	
	30-Sep-17	31-Mar-17
	Unaudited	Audited
Non Current Assets		
(a) Property, Plant and Equipment	46303.85	44614.36
(b) Capital work-in-progress	14891.43	6365.27
(c) Other Intangible Assets	424.97	539.14
(d) Financial Assets		
(i) Investments	1426.33	1162.16
(ii) Long-term loans and advances	111.57	119.92
(e) Other non-current assets	3203.87	1839.13
Current Assets		
(a) Inventories	18469.52	11443.99
(b) Financial assets		
(i) Trade Receivables	3861.87	13317.20
(ii) Cash and Cash equivalents	206.17	195.26
(iii) Bank Balances other than (ii) above	46.18	35.77
(iv) Other Financial Assets	72.07	82.47
(c) Current Tax Assets (Net)	633.68	356.55
(d) Other current assets	3201.66	2610.35
TOTAL	92853.17	82681.57
EQUITY		
(a) Equity Share capital	1082.50	1082.50
(b) Other Equity	31623.72	29363.37
Non current Liabilities		
(a) Financial liabilities		
(i) Borrowings	14424.40	11576.87
(b) Deferred Tax liabilities (Net)	4867.64	4302.05
(c) Other Non-current liabilities	70.00	38.47
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4857.87	11703.34
(ii) Trade payables	21815.30	18363.48
(iii) Other financial liabilities	8766.08	4646.81
(b) Other current liabilities	4429.58	783.74
(c) Provisions	916.08	820.94
TOTAL	92853.17	82681.57

Place :- Gurugram
Dated :- 02nd Nov, 2017

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED


S. K. ARYA
CHAIRMAN & MANAGING DIRECTOR