

**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

**JBM** Group  
Our milestones are touchstones

**JBML/BM/Q3/2024-25****Date: November 06, 2024**

Asst. Vice President, Listing Deptt.,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot C-1, Block G  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

The Secretary,  
**BSE Limited**  
25th Floor  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: **JAYBARMARU**Scrip Code: **520066****Sub: Compliances under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****Ref: Outcome of Board Meeting held on Wednesday, November 06, 2024**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company in its meeting held today viz. **Wednesday, November 06, 2024** has, *inter-alia*, considered and approved the Unaudited (Standalone & Consolidated) Financial results for the second quarter and half year ended September 30, 2024 along with Limited Review Report issued by M/s GSA & Associates LLP, Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 03:05 p.m.

You are requested to please take the same on record.

Thanking you,

For Jay Bharat Maruti Limited



**Shubha Singh**  
Company Secretary  
ICSI M. No.- A16735



Encl.- As stated 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 *Email - jbm.l.investor@jbmgroup.com*

**JAY BHARAT MARUTI LIMITED**

Regd. Office: 601, Hemkunt Chambers,

89, Nehru Place, New Delhi-110019

Phone No.011-26427104; Fax 011-26427100

Website : www.jbmggroup.com



**PART - I STATEMENT OF RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2024** (Rs. In Lakhs)

S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Three Months			Year			Three Months			Year		
		Ended			Ended			Ended			Ended		
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Revenue from Operations	55,543.34	53,337.10	61,333.29	1,08,880.44	1,14,650.71	2,29,211.19	55,543.34	53,337.10	61,333.29	1,08,880.44	1,14,650.71	2,29,211.19
2	Other income	54.97	48.99	32.30	103.96	83.43	375.15	54.97	48.99	32.30	103.96	83.43	375.15
3	<b>Total Income (1+2)</b>	<b>55,598.31</b>	<b>53,386.09</b>	<b>61,365.59</b>	<b>1,08,984.40</b>	<b>1,14,734.14</b>	<b>2,29,586.34</b>	<b>55,598.31</b>	<b>53,386.09</b>	<b>61,365.59</b>	<b>1,08,984.40</b>	<b>1,14,734.14</b>	<b>2,29,586.34</b>
4	<b>Expenses</b>												
	a) Cost of materials consumed	44,689.73	41,347.15	48,126.19	86,036.88	90,260.60	1,78,665.90	44,689.73	41,347.15	48,126.19	86,036.88	90,260.60	1,78,665.90
	b) Changes in Inventory of finished goods & Work-in-Progress	(1,209.07)	(410.78)	(260.51)	(1,619.85)	(915.76)	(314.96)	(1,209.07)	(410.78)	(260.51)	(1,619.85)	(915.76)	(314.96)
	c) Employee benefits expense	4,976.68	4,889.61	5,274.64	9,866.29	9,919.03	19,682.14	4,976.68	4,889.61	5,274.64	9,866.29	9,919.03	19,682.14
	d) Finance costs	918.18	915.39	1,047.73	1,833.57	1,987.92	3,956.21	918.18	915.39	1,047.73	1,833.57	1,987.92	3,956.21
	e) Depreciation and amortisation expense	2,094.44	2,097.40	2,145.51	4,191.84	4,253.54	8,433.07	2,094.44	2,097.40	2,145.51	4,191.84	4,253.54	8,433.07
	f) Other expenses	3,677.56	3,742.09	3,668.03	7,419.65	7,117.60	14,526.98	3,677.56	3,742.09	3,668.03	7,419.65	7,117.60	14,526.98
	<b>Total expenses</b>	<b>55,147.52</b>	<b>52,580.86</b>	<b>60,001.59</b>	<b>1,07,728.38</b>	<b>1,12,622.93</b>	<b>2,24,949.34</b>	<b>55,147.52</b>	<b>52,580.86</b>	<b>60,001.59</b>	<b>1,07,728.38</b>	<b>1,12,622.93</b>	<b>2,24,949.34</b>
5	<b>Profit before share of Joint Venture and tax (3-4)</b>	<b>450.79</b>	<b>805.23</b>	<b>1,364.00</b>	<b>1,256.02</b>	<b>2,111.21</b>	<b>4,637.00</b>	<b>450.79</b>	<b>805.23</b>	<b>1,364.00</b>	<b>1,256.02</b>	<b>2,111.21</b>	<b>4,637.00</b>
6	Add : Share of Profit/(Loss) of Joint Venture						8.59	3.42	56.59	12.01	72.14	117.75	
7	<b>Profit Before Tax (5+6)</b>	<b>450.79</b>	<b>805.23</b>	<b>1,364.00</b>	<b>1,256.02</b>	<b>2,111.21</b>	<b>4,637.00</b>	<b>459.38</b>	<b>808.65</b>	<b>1,420.59</b>	<b>1,268.03</b>	<b>2,183.35</b>	<b>4,754.75</b>
	<b>Tax Expense</b>												
	Current Tax	242.56	214.79	723.33	457.35	894.95	1,912.21	242.56	214.79	723.33	457.35	894.95	1,912.21
	Deferred Tax	(90.38)	54.56	(227.99)	(35.82)	(157.40)	(434.22)	(88.22)	55.42	(213.15)	(32.80)	(138.52)	(401.79)
	Earlier Years	-	-	-	-	-	23.09	-	-	-	-	-	23.09
8	<b>Total Tax Expense</b>	<b>152.18</b>	<b>269.35</b>	<b>495.34</b>	<b>421.53</b>	<b>737.55</b>	<b>1,501.08</b>	<b>154.34</b>	<b>270.21</b>	<b>510.18</b>	<b>424.55</b>	<b>756.43</b>	<b>1,533.51</b>
9	<b>Profit after Tax for the Period (7-8)</b>	<b>298.61</b>	<b>535.88</b>	<b>868.66</b>	<b>834.49</b>	<b>1,373.66</b>	<b>3,135.92</b>	<b>305.04</b>	<b>538.44</b>	<b>910.41</b>	<b>843.48</b>	<b>1,426.92</b>	<b>3,221.24</b>
10	<b>Other Comprehensive Income</b>												
	<b>Items that will not be reclassified subsequently to profit or Loss</b>												
	- Remeasurement Gain / (Loss) of Defined Benefit Plan	3.14	(42.18)	(157.86)	(39.04)	(87.04)	(57.03)	3.62	(41.69)	(158.17)	(38.07)	(87.68)	(55.08)
	- Income Tax effect	(1.10)	14.74	55.16	13.64	30.42	19.93	(1.22)	14.61	55.24	13.39	30.58	19.44
	- Fair Value Gain/ (Loss) on Investments	121.28	(59.19)	115.25	62.09	287.62	632.94	121.29	(59.19)	115.25	62.09	287.62	632.94
	<b>Items that will be reclassified subsequently to profit or Loss</b>												
	<b>Total Comprehensive Income for the period (Net of Tax)</b>	<b>123.32</b>	<b>(86.63)</b>	<b>12.55</b>	<b>36.69</b>	<b>231.00</b>	<b>595.84</b>	<b>123.69</b>	<b>(86.27)</b>	<b>12.32</b>	<b>37.41</b>	<b>230.52</b>	<b>597.30</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>421.93</b>	<b>449.25</b>	<b>881.21</b>	<b>871.18</b>	<b>1,604.66</b>	<b>3,731.76</b>	<b>428.73</b>	<b>452.17</b>	<b>922.73</b>	<b>880.89</b>	<b>1,657.44</b>	<b>3,818.54</b>
	<b>Profit for the period attributable to</b>												
	Owners of the Company							305.04	538.44	910.41	843.48	1,426.92	3,221.24
	Non Controlling Interest							-	-	-	-	-	-
	<b>Other Comprehensive Income for the period attributable to</b>												
	Owners of the Company							123.69	(86.27)	12.32	37.41	230.52	597.30
	Non Controlling Interest							-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to</b>												
	Owners of the Company							428.73	452.17	922.73	880.89	1,657.44	3,818.54
	Non Controlling Interest							-	-	-	-	-	-
12	Paid up equity share capital (Face value of share Rs. 2/- 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
13	Other Equity						51,473.39						51,704.96
14	<b>Earning per Share (of Rs. 2/- each) (not annualised)</b>												
	a) Basic ( In Rs.)	0.28	0.50	0.80	0.77	1.27	2.90	0.28	0.50	0.84	0.78	1.32	2.98
	b) Diluted ( In Rs.)	0.28	0.50	0.80	0.77	1.27	2.90	0.28	0.50	0.84	0.78	1.32	2.98

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**Notes:**

- 1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereafter ("Ind AS") and the other accounting principles generally accepted in India.
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 6th November, 2024. The audit of financial results for the quarter ended September 30th, 2024, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and they have issued an unmodified report on the aforesaid results.
- 3 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.
- 4 The figures of the previous periods have been re-grouped/re-classified, wherever necessary to conform to the current year's classification.
- 5 The figures for the current quarter ended September 30, 2024 and quarter ended September 30, 2023 are the balancing figures between the published year to date figures in respect of the period ended September 30, 2024 and September 30, 2023, respectively and published figures up to quarter ended June 30, 2024 and June 30, 2023, respectively which were subjected to limited review.
- 6 The Consolidated financial results include the results of the Company and one Joint Venture .

Place :- Gurugram

Dated :- 6th Nov, 2024

By Order of the Board  
FOR JAY BHARAT MARUTI LIMITED



ANAND SWAROOP  
EXECUTIVE DIRECTOR & CFO

**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 - II : STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at		As at	
	30-Sep-24 Unaudited	31-Mar-24 Audited	30-Sep-24 Unaudited	31-Mar-24 Audited
<b>Non Current Assets</b>				
(a) Property, Plant and Equipment	90,986.89	90,467.17	90,986.89	90,467.17
(b) Capital work-in-progress	24,103.78	16,244.27	24,103.78	16,244.27
(c) Intangible Assets	157.62	173.33	157.62	173.33
(d) Investments accounted for using equity method	-	-	1,216.29	1,206.57
(e) Financial Assets				
(i) Investments	3,259.11	3,197.01	2,284.11	2,222.01
(ii) Other Financial Assets	401.80	400.74	401.80	400.74
(f) Other non-current assets	1,096.46	1,653.45	1,096.46	1,653.45
<b>Current Assets</b>				
(a) Inventories	32,232.46	26,672.83	32,232.46	26,672.83
(b) Financial assets				
(i) Trade Receivables	10,466.70	12,483.32	10,466.70	12,483.32
(ii) Cash and Cash equivalents	235.73	199.91	235.73	199.91
(iii) Bank Balances other than (ii) above	68.82	44.93	68.82	44.93
(iv) Other Financial Assets	148.27	203.49	148.27	203.49
(c) Current Tax Assets (Net)	3,280.81	3,091.02	3,280.81	3,091.02
(d) Other current assets	1,200.24	513.45	1,200.24	513.45
<b>TOTAL</b>	<b>1,67,638.69</b>	<b>1,55,344.92</b>	<b>1,67,879.98</b>	<b>1,55,576.49</b>
<b>EQUITY</b>				
(a) Equity Share capital	2,165.00	2,165.00	2,165.00	2,165.00
(b) Other Equity	51,586.82	51,473.39	51,828.11	51,704.96
<b>Non current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	19,623.67	11,385.34	19,623.67	11,385.34
(ii) Lease Liabilities	8,768.96	9,986.44	8,768.96	9,986.44
(b) Provisions	1,127.29	948.37	1,127.29	948.37
(c) Deferred Tax Liabilities (Net)	10,921.99	10,726.72	10,921.99	10,726.72
(d) Other Non-Current Liabilities	-	398.78	-	398.78
<b>Current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	24,846.00	21,449.13	24,846.00	21,449.13
(ii) Lease Liabilities	1,151.40	1,196.30	1,151.40	1,196.30
(iii) Trade payables				
Total outstanding dues of Micro enterprises & small enterprises	255.44	930.67	255.44	930.67
Total outstanding dues of creditors other than Micro enterprises & small enterprises	32,711.78	32,205.36	32,711.78	32,205.36
(iv) Other financial liabilities	6,801.16	4,368.22	6,801.16	4,368.22
(b) Other current liabilities	7,479.66	7,954.59	7,479.66	7,954.59
(c) Provisions	199.52	156.61	199.52	156.61
<b>TOTAL</b>	<b>1,67,638.69</b>	<b>1,55,344.92</b>	<b>1,67,879.98</b>	<b>1,55,576.49</b>

By Order of the Board  
FOR JAY BHARAT MARUTI LIMITED

*Anand Swaroop*

**ANAND SWAROOP**  
EXECUTIVE DIRECTOR & CFO

Place :- Gurugram  
Dated :- 6th Nov, 2024

**JAY BHARAT MARUTI LIMITED**

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**PART III : STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024**

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	Half Year ended September 30th ,2024	Year ended March 31,2024	Half Year ended September 30th ,2024	Year ended March 31,2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	1,256.02	4,637.00	1,268.03	4,754.75
Adjustments to reconcile profit & loss to net cash provided by operating activities :				
Depreciation and amortisation	4,191.84	8,433.07	4,191.84	8,433.07
Finance Cost	1,833.57	3,956.21	1,833.57	3,956.21
Interest income	(13.01)	(262.62)	(13.01)	(262.62)
Dividend income	(19.06)	(24.27)	(19.06)	(24.27)
Balances written back	(20.19)	(8.40)	(20.19)	(8.40)
Profit on sale of Investments	-	-	-	-
Share in Profit/loss of joint Venture	-	-	(12.01)	(117.75)
Profit/Loss on sale of property,plant and equipment	(47.20)	(38.29)	(47.20)	(38.29)
<b>Operating Profit before working Capital changes</b>	<b>7,181.97</b>	<b>16,692.70</b>	<b>7,181.97</b>	<b>16,692.70</b>
Adjustments for :				
Trade and other receivables	1,362.11	(4,196.89)	1,362.11	(4,196.89)
Inventories	(5,559.64)	(6,345.95)	(5,559.64)	(6,345.95)
Trade and other payables	247.85	10,548.56	247.85	10,548.56
<b>Cash generated from operating activities</b>	<b>3,232.29</b>	<b>16,698.42</b>	<b>3,232.29</b>	<b>16,698.42</b>
(Income Tax paid)/Refund Received	(402.41)	2,072.77	(402.41)	2,072.77
<b>Net Cash from Operating Activities</b>	<b>2,829.88</b>	<b>18,771.19</b>	<b>2,829.88</b>	<b>18,771.19</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital expenditure on property,plant and equipment and intangible assets including capital advances	(11,794.41)	(14,468.82)	(11,794.41)	(14,468.82)
Proceeds from sale of property,plant and equipment	62.82	132.66	62.82	132.66
Sale of Investments	-	-	-	-
Interest received	13.01	262.62	13.01	262.62
Dividend received	19.05	24.27	19.05	24.27
<b>Net cash used in Investing Activity</b>	<b>(11,699.53)</b>	<b>(14,049.27)</b>	<b>(11,699.53)</b>	<b>(14,049.27)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowings	11,889.63	7,754.55	11,889.63	7,754.55
Repayments of long term borrowings	(5,473.24)	(10,498.69)	(5,473.24)	(10,498.69)
Payment of lease liability	(165.14)	(127.78)	(165.14)	(127.78)
Short term borrowings(Net)	5,218.81	2,481.19	5,218.81	2,481.19
Interest paid	(1,806.84)	(3,965.28)	(1,806.84)	(3,965.28)
Dividend paid	(757.75)	(757.75)	(757.75)	(757.75)
<b>Net cash from financing activities</b>	<b>8,905.47</b>	<b>(5,113.76)</b>	<b>8,905.47</b>	<b>(5,113.76)</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>35.82</b>	<b>(391.84)</b>	<b>35.82</b>	<b>(391.84)</b>
Cash and Cash equivalents at the beginning of the year	199.91	591.75	199.91	591.75
Cash and Cash equivalents at the end of the year	235.73	199.91	235.73	199.91
Cash and cash equivalents comprises :				
Cash in hand	7.38	6.48	7.38	6.48
Balance with Banks	228.35	193.43	228.35	193.43
	235.73	199.91	235.73	199.91

Notes : The above Cash Flow Statement has been prepared under the Indirect Method as set out in the IND AS-7 " Statement of Cash Flows".

By Order of the Board |  
FOR JAY BHARAT MARUTI LIMITED

**ANAND SWAROOP**  
EXECUTIVE DIRECTOR & CFO

Place :- Gurugram

Dated :- 6th Nov, 2024

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for Quarter ended 30<sup>th</sup> September, 2024 and Year to date for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 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 Standalone Financial Results of Jay Bharat Maruti Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2024 and year to date results for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 ("the statement") attached herewith, being submitted by the 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, which is the responsibility of the Company's Management and approved by the Board of Directors of the company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as 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 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 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 Unaudited Standalone Financial Results, prepared in accordance with 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 the Regulations 33 of the Listing Regulations, 2015, as amended, including the manner in which, it is to be disclosed, or that it contains material misstatement.

UDIN – 24529619BKBOYC4842

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/ N500339



Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 06<sup>th</sup> November, 2024

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for Quarter ended 30<sup>th</sup> September, 2024 and Year to date for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 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 Company") and its share of profit/loss after tax and total comprehensive income/loss of its joint venture, for the quarter ended 30<sup>th</sup> September, 2024 and year to date results for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 ("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, which is the responsibility of the Company's management and approved by the Board of Directors of the company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", ("Ind AS 34"), as 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 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.

We have performed procedures in accordance with the circular issued by the SEBI under the Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable





4. The Statement includes the result of the M/s. JBM Ogihara Die Tech Private Limited, a joint venture of the company. Financial results of joint venture is also reviewed by us on which we have issued an unmodified conclusion dated 27<sup>th</sup> October, 2024.


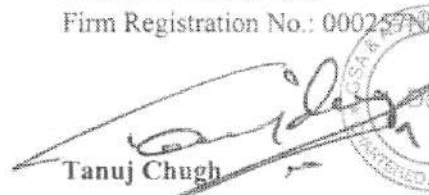
Based on our review conducted as above, nothing has come to our attention that causes to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed in terms of Regulation 33 of Listing Regulations, 2015, as amended, including the manner in which, it is to be disclosed, or that it contains material misstatement.

UDIN – 24529619BKBOYD9509

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 00025719/0500339



Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 06<sup>th</sup> November, 2024