

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/Q4/2017-18/5

Date: 19th April, 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: JAYBARMARU

Scrip Code: 520066

**Sub: Outcome of the Board of Directors meeting held today, 19th April, 2017
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 has considered and approved inter-alia the following matters in its meeting held today i.e., 19th April, 2017 commenced at 04:00 PM and concluded at 06:00 PM:

1. Enclosed audited financial results for the Quarter and Year ended 31st March, 2017.
2. Enclosed audited Financial Statements of the Company for the year ended 31st March, 2017 including Balance Sheet as at 31st March, 2017 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, 2017.
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, 2017.

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

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, 2017 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

STATEMENT OF RESULTS FOR THE YEAR/THREE MONTHS ENDED 31st MARCH 2017						(Rs. In Lacs)
S.no.	Particulars	Three Months			Year	
		Ended			Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	
1	Revenue from Operations	54,997.40	43,606.53	38,767.23	173,205.30	148,060.36
	Other income	23.77	21.16	174.23	141.75	377.85
	Total Income	55,021.17	43,627.69	38,941.46	173,347.05	148,438.21
2	Expenses					
	a) Cost of materials consumed	38,460.07	29,708.81	26,204.48	120,069.03	101,022.20
	b) Excise duty Recovered	6,630.69	4,981.87	4,838.25	20,542.24	17,868.28
	c) Purchases of stock-in-trade		-			
	d) Changes in inventory of finished goods, Work-in-Progress and stock-in-trade	440.11	781.69	(272.21)	(219.52)	(1,068.01)
	e) Employee benefits expense	2,456.75	2,489.25	2,178.34	9,652.80	8,264.05
	f) Finance costs	494.55	428.06	577.83	1,829.83	2,213.99
	g) Depreciation and amortisation expense	1,221.73	979.44	1,000.63	4,143.05	3,902.38
	h) Other expenses	2,815.80	2,325.64	2,602.47	9,850.30	10,264.42
	Total expenses	52,519.70	41,694.76	37,129.79	165,867.73	142,467.31
3	Profit from exceptional item and tax	2,501.47	1,932.93	1,811.67	7,479.32	5,970.90
4	Exceptional items	-	-	-	-	-
5	Profit Before Tax	2,501.47	1,932.93	1,811.67	7,479.32	5,970.90
6	Tax Expense :-					
	Current Tax	51.54	84.95	318.42	1,095.66	1,585.73
	Deferred Tax	374.49	580.57	287.72	1,006.25	404.48
7	Profit for the Period	2,075.44	1,267.41	1,205.53	5,377.41	3,980.69
8	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or Loss					
	- Remeasurement of the net defined benefit liability	36.15	7.73	(2.56)	(22.48)	(10.25)
	- Income Tax	(12.51)	(2.68)	0.88	7.78	3.55
	Items that will be reclassified subsequently to profit or Loss					
	- Fair value changes on Investment	92.57	(30.57)	(112.59)	332.22	(5.15)
	Total Comprehensive Income for the period (Net of Tax)	116.21	(25.51)	(114.27)	317.52	(11.85)
	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of Tax)]	2,191.65	1,241.90	1,091.26	5,694.93	3,968.84
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
10	Other Equity				29,363.37	24,189.59
11	Earning per Share (before extraordinary items) (of Rs. 5/- each) (not annualised)					
	a) Basic	9.59	5.85	5.57	24.84	18.39
	b) Diluted	9.59	5.85	5.57	24.84	18.39
12	Earning per Share (after extraordinary items) (of Rs. 5/- each) (not annualised)					
	a) Basic	9.59	5.85	5.57	24.84	18.39
	b) Diluted	9.59	5.85	5.57	24.84	18.39

Notes:

- The audited financial statements for the quarter and year ended 31st March, 2017 are reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 19th April, 2017. 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 has adopted all the IND-AS standards on April 1,2016 with the transition date as April 1, 2015 , and the adoption was carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
- The figures of quarter ended 31st March 2016 & 31st March 2017 are the balancing figures between audited figures in respect of the full financial year 2015-16 & 2016-17 and the published year to date figures upto the third quarter of the financial year 2015-16 & 2016-17 respectively.
- 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 19th, 2017 has 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 2017.

- 6 Reconciliation of Net Profit/(Loss) as previously reported on account of transaiton from Indian GAAP to Ind AS for the Quarter and Year ended 31st March 2016.

Particulars	Quarter Ended 31.03.2016	Year Ended 31.03.2016
Net profit/Loss as Previous Indian GAAP	1269.43	4,039.56
Acturial gains and losses	2.56	10.25
Exchange Fluctuation Charged off as per IND AS 109	(108.22)	(108.22)
Depreciation	7.95	7.95
Tax Effect	33.81	31.15
Net Profit/(Loss) for the period (A)	1,205.53	3,980.69
Other Comprehensive Income		
Acturial gains and losses	(2.56)	(10.25)
On account of Measuring Investments at fair value	(112.59)	(5.15)
Tax Effect	0.88	3.55
Other Comprehensive Income/Loss (B)	(114.27)	(11.85)
Total Comprehensive Income(A)+ (B)	1,091.26	3,968.84

- 7 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	
	31.03.17	31.03.16
Non Current Assets		
(a) Property, Plant and Equipment	44614.36	39559.10
(b) Capital work-in-progress	6365.27	821.18
(c) Other Intangible Assets	539.14	266.15
(d) Financial Assets		
(i) Investments	1162.16	823.96
(ii) Loans	119.92	107.11
(iii) Others	0.00	12.44
(e) Other non-current assets	3126.45	871.32
Current Assets	11443.99	13390.00
(a) Inventories		
(b) Financial assets		
(i) Trade Receivables	13317.20	3693.07
(ii) Cash and Cash equivalents	195.26	156.27
(iii) Bank Balances other than (ii) above	35.77	33.17
(iv) Other Financial Assets	82.47	636.89
(c) Current Tax Assets (Net)	356.55	287.68
(d) Other current assets	2610.35	2226.98
TOTAL	83968.89	62885.32
EQUITY		
(a) Equity Share capital	1082.50	1082.50
(b) Other Equity	29363.37	24189.59
Non current Liabilities		
(a) Financial liabilities		
(i) Borrowings	11576.87	5441.66
(b) Deferred Tax liabilities (Net)	5589.37	4422.82
(c) Other Non-current liabilities	38.47	28.14
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	11703.34	4061.84
(ii) Trade payables	18363.48	14252.98
(iii) Other financial liabilities	4646.81	5228.14
(b) Other current liabilities	783.74	3340.90
(c) Provisions	820.94	836.75
TOTAL	83968.89	62885.32

- 8 Reconciliation of Equity as previously reported under IGAAP to IND-AS

Particulars	Year Ended 31.03.2016
Equity as Reported in IGAAP	24,225.09
Investment in Equity Instruments carried at fair value	591.42
Adjustment reflect final dividend (including corporate dividend tax) declared and approved post reporting period	521.14
Exchange Fluctuation Charged off as per IND AS 109	(108.22)
Depreciation	7.95
Tax Effect	34.71
Equity as reported in IND-AS	25,272.09

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED



CHAIRMAN & MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT

To The Members of Jay Bharat Maruti Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Jay Bharat Maruti Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In

making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2017, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account .

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For MEHRA GOEL & CO.

Chartered Accountants

Registration No.: 000517N




R.K. Mehra

Partner

M. NO. :006102

Place of Signature: Gurgaon

Dated: April 19, 2017

JAY BHARAT MARUTI LIMITED

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Date: 19th April, 2017

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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, 2017

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 Mehra Goel & Co. 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, 2017 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 & Group CFO

Works:

Plant I : Plot No. 5, MSIL, Joint Venture Complex, Gurgaon-122 015 (Haryana) T: +91 124 4887200 F: +91 124 4887300
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