

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/Q3/2022-23

Date: 21.12.2022

**The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051**

NSE SYMBOL: JAYBARMARU

Sub: Reply to Clarification | Inadequacy Flagged in Financial Results for Quarter 2

Ref: Submission of Unaudited Financial Results for the quarter ended 30th September, 2022

Dear Sir/Madam,

With reference to above subject, along with email and call received from exchange regarding the submission of Unaudited Financial Results, we are re-submitting the unaudited financial results for the quarter ended 30th September, 2022, as some of pages of file submitted were not in machine readable format, as observed by the exchange.

You are requested to treat the submission as having been submitted on the date on which it was in fact submitted i.e., 31st October, 2022, the date of Board Meeting in which those results were considered and approved by Board of Directors and take the above submission in to your records.

Kindly take the above submissions in to your records and close this observation.

Thanking you.

For Jay Bharat Maruti Limited

RAVI
ARORA
Digitally signed
by RAVI ARORA
Date: 2022.12.21
10:44:05 +05'30'

Ravi Arora
Company Secretary

Works :

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

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 : Village & Post - Mohammadpur Narsinghpur, Sector 36, Gurgaon - 122 001 (Haryana) T: +91 124 4935300, F: +91 124 4935332

Regd. Office : 601, Hemkunt Chambers, 89, Nehra Place, New Delhi - 110 019 T : +91 11 26427104-06. F : +91 11 26427100

CIN : L29130DL1987PLC027342 **Email Id:** ravi.arora@jbmggroup.com

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**Ref. No.: JBML/SE/Q3/22-23****Dated: 31.10.2022**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The National Stock Exchange of India Limited
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 today, 31st October, 2022 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 in its Board Meeting held today i.e. 31st October, 2022 commenced at 4:00 PM and concluded at 6.10 PM:

1. Approval of Unaudited Financial results for the 2nd Quarter and half year ended 30th September, 2022.

- Enclosed Unaudited Financial Results for the 2nd Quarter and half year ended 30th September, 2022.
- Enclosed Limited Review Report for the 2nd quarter and half year ended 30th September, 2022.
- Statement of Assets & Liabilities along with Cash Flow Statement for the half year ended 30th September, 2022.
- Investor presentation for the 2nd quarter ended and Half year ended on 30th September, 2022.

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
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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
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CIN : L29130DL1987PLC027342

JAY BHARAT MARUTI LIMITED
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 89, Nairu Place, New Delhi-110019
 Phone No.011-26427104; Fax 011-26427100
 Website : www.jbmgroup.com
 CIN : L29130DL1987PLC027342



PART - I : STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT 2022

STANDALONE														CONSOLIDATED													
S.No.	Particulars	Three Months			Half Year			Year			Three Months			Half Year			Year										
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-21	31-Mar-22	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Jun-22	30-Sep-21	31-Mar-22											
1	Revenue from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited											
2	Other Income	58,123.80	55,433.34	46,155.13	1,13,557.14	87,509.88	2,07,993.72	58,123.80	55,433.34	46,155.13	1,13,557.14	87,509.88	2,07,993.72	58,123.80	55,433.34	46,155.13											
3	Total Income (1+2)	58,123.80	55,433.34	46,155.13	1,13,557.14	87,509.88	2,07,993.72	58,123.80	55,433.34	46,155.13	1,13,557.14	87,509.88	2,07,993.72	58,123.80	55,433.34	46,155.13											
4	Expenses	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited											
a)	Cost of materials consumed	46,535.59	45,107.12	36,972.80	91,942.85	69,420.49	1,64,846.59	46,535.59	45,107.12	36,972.80	91,942.85	69,420.49	1,64,846.59	46,535.59	45,107.12	36,972.80											
b)	Changes in Inventory of finished goods & Work-in-Progress	(1,025.81)	(1,211.03)	(1,258.48)	(2,238.84)	(767.24)	(59.42)	(1,025.81)	(1,211.03)	(1,258.48)	(2,238.84)	(767.24)	(59.42)	(1,025.81)	(1,211.03)	(1,258.48)											
c)	Employee benefits expense	4,847.72	4,460.47	3,985.50	9,106.19	7,697.24	16,257.14	4,847.72	4,460.47	3,985.50	9,106.19	7,697.24	16,257.14	4,847.72	4,460.47	3,985.50											
d)	Finance costs	952.64	820.92	848.53	1,773.96	1,657.30	3,272.61	952.64	820.92	848.53	1,773.96	1,657.30	3,272.61	952.64	820.92	848.53											
e)	Depreciation and amortisation expense	2,028.23	1,981.21	1,798.90	3,988.45	3,653.04	7,548.52	2,028.23	1,981.21	1,798.90	3,988.45	3,653.04	7,548.52	2,028.23	1,981.21	1,798.90											
f)	Other expenses	3,346.52	3,185.99	2,822.91	5,513.50	5,400.84	11,976.45	3,346.52	3,185.99	2,822.91	5,513.50	5,400.84	11,976.45	3,346.52	3,185.99	2,822.91											
g)	Total expenses	56,784.85	54,305.68	46,311.16	1,11,090.54	86,938.48	2,03,822.58	56,784.85	54,305.68	46,311.16	1,11,090.54	86,938.48	2,03,822.58	56,784.85	54,305.68	46,311.16											
h)	Profit before share of Joint Venture and tax (3-4)	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38											
i)	Add: Share of Profit/(Loss) of Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
5	Profit Before Tax (3+5)	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38											
6	Profit Before Tax (3+5)	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38	2,543.91	997.63	4,214.68	1,401.13	1,142.78	580.38											
7	Tax Expense	238.42	218.47	95.93	456.89	186.71	740.20	238.42	218.47	95.93	456.89	186.71	740.20	238.42	218.47	95.93											
	Current Tax	238.42	218.47	95.93	456.89	186.71	740.20	238.42	218.47	95.93	456.89	186.71	740.20	238.42	218.47	95.93											
	Deferred Tax	272.17	152.80	116.92	424.97	187.33	820.76	272.17	152.80	116.92	424.97	187.33	820.76	272.17	152.80	116.92											
	Earlier Years	272.17	152.80	116.92	424.97	187.33	820.76	272.17	152.80	116.92	424.97	187.33	820.76	272.17	152.80	116.92											
8	Total Tax Expense	510.59	371.27	212.85	881.86	354.04	1,487.32	510.59	371.27	212.85	881.86	354.04	1,487.32	510.59	371.27	212.85											
9	Profit after Tax for the Period (7-8)	890.54	771.51	367.53	1,662.05	643.59	2,726.96	890.54	771.51	367.53	1,662.05	643.59	2,726.96	890.54	771.51	367.53											
10	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
Items that will not be reclassified subsequently to profit or Loss																											
-	Remeasurement Gain / (Loss) of Defined Benefit Plan	(36.55)	107.61	(16.34)	71.08	71.01	18.36	(36.55)	107.61	(16.34)	71.08	71.01	18.36	(36.55)	107.61	(16.34)											
-	Income Tax effect	12.77	(37.60)	5.71	(24.83)	(24.81)	(5.76)	12.77	(37.60)	5.71	(24.83)	(24.81)	(5.76)	12.77	(37.60)	5.71											
-	Fair Value Gain / (Loss) on Investments	55.01	86.76	(22.05)	141.78	91.61	149.96	55.01	86.76	(22.05)	141.78	91.61	149.96	55.01	86.76	(22.05)											
Items that will be reclassified subsequently to profit or Loss																											
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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 31st October, 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 September 30, 2022 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 figures for the current quarter ended September 30, 2022 and quarter ended September 30, 2021 are the balancing figures between the published year to date figures in respect of the period ended September 30, 2022 and September 30, 2021, respectively and published figures up to quarter ended June 30, 2022 and June 30, 2021, respectively which were subjected to limited review.
- The Consolidated financial results include the results of the Company and 1 Joint Venture.

Place :- Gurgaon
 Dated :- 31st Oct, 2022

By Order of the Board
ANAND SWAROOP
 WHOLE TIME DIRECTOR & CFO

JAY BHARAT MARUTI LIMITED				
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89, Nehru Place, New Delhi-110019				
Phone No.011-26427104; Fax 011-26427100				
Website : www.jbmgroup.com				
CIN : L29130DL1987PLC027342				
 Our milestones are touchstones				
PART III : STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPT 2022				
	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
Particulars	Six month ended Sept 30,2022	Year ended March 31,2022	Six month ended Sept 30,2022	Year ended March 31,2022
(Rs. In Lakhs)				
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before taxation	2,543.91	4,214.68	2,577.43	4,304.17
Adjustments to reconcile profit & loss to net cash provided by operating activities :				
Depreciation and amortisation	3,989.45	7,548.52	3,989.45	7,548.52
Finance Cost	1,773.56	3,272.61	1,773.56	3,272.61
Interest income	(9.14)	(10.28)	(9.14)	(10.28)
Dividend income	(6.26)	(13.90)	(6.26)	(13.90)
Rental income	-	(7.23)	-	(7.23)
Balances written back	-	(11.12)	-	(11.12)
Share in Profit/loss of joint Venture	-	-	(33.52)	(89.49)
Profit/Loss on sale of property, plant and equipment	(21.69)	31.74	(21.69)	31.74
Operating Profit before working Capital changes	8,269.83	15,025.02	8,269.83	15,025.02
Adjustments for :				
Trade and other receivables	3,772.80	(3,424.20)	3,772.80	(3,424.20)
Inventories	(4,508.66)	(5,804.77)	(4,508.66)	(5,804.77)
Trade and other payables	1,265.58	7,849.64	1,265.58	7,849.64
Cash generated from operating activities	8,799.55	13,645.69	8,799.55	13,645.69
(Income Tax paid)/Refund Received	(1,239.85)	(3,091.55)	(1,239.85)	(3,091.55)
Net Cash from Operating Activities	7,559.70	10,554.14	7,559.70	10,554.14
B CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property, plant and equipment and intangible assets including capital advances	(2,718.48)	(7,774.37)	(2,718.48)	(7,774.37)
Proceeds from sale of property, plant and equipment	48.11	158.94	48.11	158.94
Rent received	-	7.23	-	7.23
Interest received	9.14	10.28	9.14	10.28
Dividend received	6.26	13.90	6.26	13.90
Net cash used in Investing Activity	(2,654.97)	(7,584.02)	(2,654.97)	(7,584.02)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	-	10,179.20	-	10,179.20
Repayments of long term borrowings	(4,128.77)	(12,697.33)	(4,128.77)	(12,697.33)
Payment of lease liability	(48.57)	(89.63)	(48.57)	(89.63)
Short term borrowings(Net)	1,500.00	3,600.00	1,500.00	3,600.00
Interest paid	(1,780.95)	(3,311.91)	(1,780.95)	(3,311.91)
Dividend paid	(541.25)	(541.25)	(541.25)	(541.25)
Net cash from financing activities	(4,999.54)	(2,860.92)	(4,999.54)	(2,860.92)
Net increase in Cash and Cash equivalents	(94.81)	109.20	(94.81)	109.20
Cash and Cash equivalents at the beginning of the year	329.19	219.99	329.19	219.99
Cash and Cash equivalents at the end of the year	234.38	329.19	234.38	329.19
Cash and cash equivalents comprises :				
Cash in hand	6.27	4.10	6.27	4.10
Balance with Banks	228.11	325.09	228.11	325.09
	234.38	329.19	234.38	329.19
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	
Place :- Gurugram				
Dated :- 31st Oct, 2022			ANAND SWAROOP	
			WHOLE TIME DIRECTOR & CFO	

JAY BHARAT MARUTI LIMITED

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PART - II : STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE		CONSOLIDATED	
	(Rs. In Lakhs)		(Rs. In Lakhs)	
	As at		As at	
	30-Sep-22	31-Mar-22	30-Sep-22	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
Non Current Assets				
(a) Property, Plant and Equipment	86,126.28	85,571.49	86,126.28	85,571.49
(b) Capital work-in-progress	4,156.53	6,240.36	4,156.53	6,240.36
(c) Intangible Assets	70.83	72.53	70.83	72.53
(d) Investments accounted for using equity method	-	-	1,188.66	1,164.58
(e) Financial Assets				
(i) Investments	2,692.20	2,550.41	1,619.38	1,477.61
(ii) Other Financial Assets	379.99	353.67	379.99	353.67
(f) Other non-current assets	6,759.35	6,159.63	6,759.35	6,159.63
Current Assets				
(a) Inventories	25,600.40	21,091.73	25,600.40	21,091.73
(b) Financial assets				
(i) Trade Receivables	5,143.03	9,028.66	5,143.03	9,028.66
(ii) Cash and Cash equivalents	234.38	329.19	234.38	329.19
(iii) Bank Balances other than (ii) above	66.38	44.52	66.38	44.52
(iv) Other Financial Assets	81.85	148.86	81.85	148.86
(c) Other current assets	1,159.12	1,027.45	1,159.12	1,027.45
TOTAL	1,32,470.34	1,32,618.50	1,32,586.18	1,32,710.28
EQUITY				
(a) Equity Share capital	2,165.00	2,165.00	2,165.00	2,165.00
(b) Other Equity	46,479.19	45,170.38	46,595.03	45,262.16
Non current Liabilities				
(a) Financial liabilities				
(i) Borrowings	15,073.45	20,188.60	15,073.45	20,188.60
(ii) Lease Liabilities	382.98	416.49	382.98	416.49
(b) Provisions	887.09	884.65	887.09	884.65
(c) Deferred Tax Liabilities (Net)	9,412.66	8,962.85	9,412.66	8,962.85
(d) Other Non-Current Liabilities	-	1,266.20	-	1,266.20
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	19,755.42	17,269.04	19,755.42	17,269.04
(ii) Lease Liabilities	117.72	132.78	117.72	132.78
(iii) Trade payables				
Total outstanding dues of Micro enterprises & small enterprises	644.79	579.29	644.79	579.29
Total outstanding dues of creditors other than Micro enterprises & small enterprises	23,549.80	26,388.48	23,549.80	26,388.48
(iv) Other financial liabilities	4,455.09	3,768.15	4,455.09	3,768.15
(b) Other current liabilities	9,402.43	5,289.31	9,402.43	5,289.31
(c) Provisions	144.72	137.28	144.72	137.28
TOTAL	1,32,470.34	1,32,618.50	1,32,586.18	1,32,710.28

Place :- Gurugram
Dated :- 31st Oct, 2022

By Order of the Board
FOR JAY BHARAT MARUTI LIMITED


ANAND SWAROOP
WHOLE TIME DIRECTOR & CFO

Independent Auditor's Review Report on the Standalone Financial Results for Quarterly and Year for the period from 1st April, 2022 to 30th September, 2022 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 30th September, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("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 is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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(s) 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 (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.

5. Other Matter:

- (i) The Unaudited Standalone Financial Results include comparative financial figures of the Company for the quarter ended 30th June 2022 and 30th September, 2021 and year to date reviewed results for the period from 1st April, 2021 to 30th September, 2021 which have been reviewed by the predecessor auditor vide its reports dated 2nd August, 2022 and 26th October, 2021 respectively in which the predecessor auditor has expressed unmodified conclusion. The Unaudited Standalone Financial Results also include figures of the Company for the year ended 31st March, 2022, audited by the predecessor auditor vide its report dated 30th April, 2022, in which the predecessor auditor has expressed an unmodified opinion.
- (ii) The Unaudited Standalone Financial Results include figures of three months ended 30th September, 2022 as reported in these Unaudited Standalone Financial Results are the balancing figures between unaudited figures in respect of quarter ended 30th June, 2022 and published year to date figures upto 30th September, 2022.

Our conclusion on the statement is not modified in respect of the above matters.

UDIN – 22529619BBNIUT2583

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/ N500339

**TANUJ
CHUGH**

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Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 31st October, 2022

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for Quarterly and Year to Date for the period from 1st April, 2022 to 30th September, 2022 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 Holding Company") and its share of profit/loss after tax and total comprehensive income/loss of its joint venture, for the quarter ended 30th September, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("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 is the responsibility of the Holding Company's management and has been approved by the Board of Directors. This statement has not been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the below entity:
Joint Venture: JBM Ogihara Die Tech Private Limited

Based on our review conducted as above and based on the consideration referred to in paragraph 5(i) below, 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 (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, are not disclosing

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LLP Registration No. AAS-8863 (Formerly Known as GSA & Associates)

Branches at Delhi, Gurugram, Akhnoor (Jammu) and Surat (Gujarat)

the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement.

5. Other Matter:

- (i) The Unaudited Consolidated Financial Results include share of net profit after tax Rs. 24.58 Lakhs and total comprehensive profit of Rs. 24.08 Lakhs for the period from 1st April, 2022 and 30th September, 2022, as considered in the statement, in respect of a joint venture. Financial results of joint venture for the quarter ended 30th June, 2022 have been reviewed by the predecessor auditor on which predecessor auditor have issued an unmodified conclusion vide their review report dated 29th October, 2022.
- (ii) The Unaudited Consolidated Financial Results includes comparative financial figures of the Holding Company for the quarter ended June 30, 2022 and September 30, 2021 and year to date reviewed results for the period from 1st April, 2022 to 30th September, 2022 which have been reviewed by the predecessor auditor on which the predecessor auditor has expressed an unmodified conclusion vide their reports dated 2nd August, 2022 and 26th October, 2021 respectively. The Unaudited Consolidated Financial Results also includes figures of the Holding Company for the year ended March 31, 2022, audited by the predecessor auditor in which the predecessor auditor has expressed an unmodified opinion vide its report dated 30th April, 2022.
- (iii) The Unaudited Consolidated Financial Results include figures of three months ended 30th September, 2022 as reported in these Unaudited Consolidated Financial Results which are the balancing figures between unaudited figures in respect of quarter ended 30th June, 2022 and published year to date figures upto 30th September, 2022.

Our conclusion on the statement is not modified in respect of the above matters.

UDIN – 22529619BBNJVT4562

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/ N500339

TANUJ
CHUGH

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Tanuj Chugh

Partner

Membership No: 529619

Place: New Delhi

Date: 31st October, 2022



Our milestones are touchstones

JAY BHARAT MARUTI LTD

Q2 FY'23 and H1 FY'23 Financial Results

31st October, 2022

This presentation might contain forward looking statements which involve a number of risks, uncertainties and other factors that could cause the actual results to differ materially from those in the forward looking statements. The Company undertakes no obligation to update these to reflect the events or circumstances thereof. Secondly, these statements should be understood in conjunction with the risks the company faces.

1 Q2 FY'23 vs. Q2 FY'22

Ratio Comparison

2 Q2 FY'23 vs. Q1 FY'23

Ratio Comparison

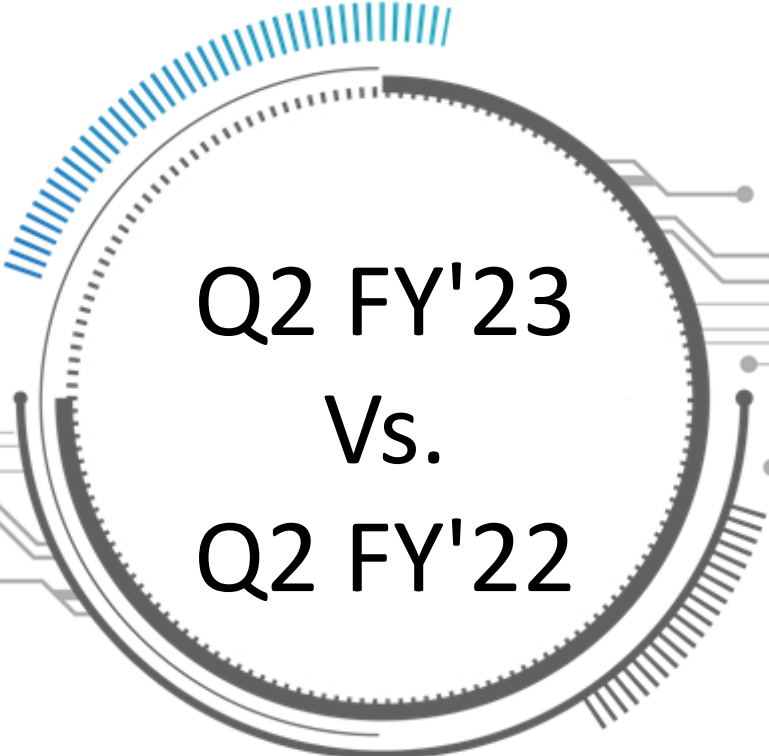
3 H1 FY'23 vs. H1 FY'22

Ratio Comparison

Note 1

1 All Figures in the presentation are in INR Cr, except Ratios

2 Due to Rounding off ratios may be approximate



Q2 FY'23
Vs.
Q2 FY'22

STANDALONE HIGHLIGHTS OF Q2 FY'23 AND Q2 FY'22

Parameter	Q2 FY'23	Q2 FY'22	Change(%)	Times
Net Sales	581.24	467.55	24.32%	
EBIDTA	43.82	32.06	36.68%	
PBT	14.01	5.60	150.18%	2.50
PAT	8.91	3.48	156.03%	2.56

All figures are in INR Crores

KEY FINANCIAL RATIOS (%AGE OF TOTAL INCOME)

Parameter	Q2 FY'23	Q2 FY'22	Change(bps)
Material Cost	78.73	78.78	-0.05
Employee Cost	7.99	8.33	-0.34
Other Expenses	5.75	6.04	-0.29
EBIDTA	7.53	6.85	0.68
Interest Expense	1.64	1.81	-0.17
Depreciation	3.49	3.84	-0.35
PBT	2.41	1.20	1.21
PAT	1.53	0.74	0.79



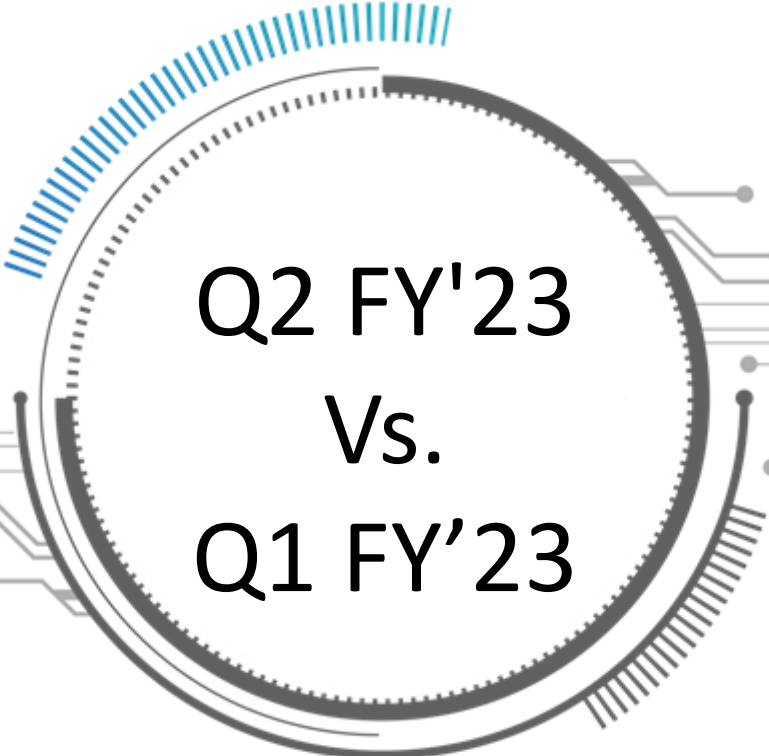


FINANCIAL ANALYSIS OF STANDALONE HIGHLIGHTS OF Q2 FY'23 AND Q2 FY'22

Key Reasons for margin Movement

Positive Factors

- Higher MSIL Volumes leading to Improved capacity utilisation.
- Lower operational cost
- Falling Commodity Prices
- Consistent Volume due to melting down of chip shortage



Q2 FY'23
Vs.
Q1 FY'23



STANDALONE HIGHLIGHTS OF Q2 FY'23 AND Q1 FY'23

Parameter	Q2 FY'23	Q1 FY'23	Change(%)	Times
Net Sales	581.24	554.33	4.85%	
EBIDTA	43.82	39.25	11.64%	
PBT	14.01	11.43	22.57%	1.23
PAT	8.91	7.72	15.41%	1.15

KEY FINANCIAL RATIO (% AGE OF TOTAL INCOME)

Parameter	Q2 FY'23	Q1 FY'23	Change(bps)	
Material Cost	78.73	79.17	-0.44	↓
Employee Cost	7.99	8.04	0.05	↑
Other Expenses	5.75	5.71	0.04	↑
EBIDTA	7.53	7.08	0.45	↑
Interest Expense	1.64	1.48	0.16	↑
Depreciation	3.49	3.54	-0.05	↓
PBT	2.41	2.06	0.35	↑
PAT	1.53	1.39	0.14	↑

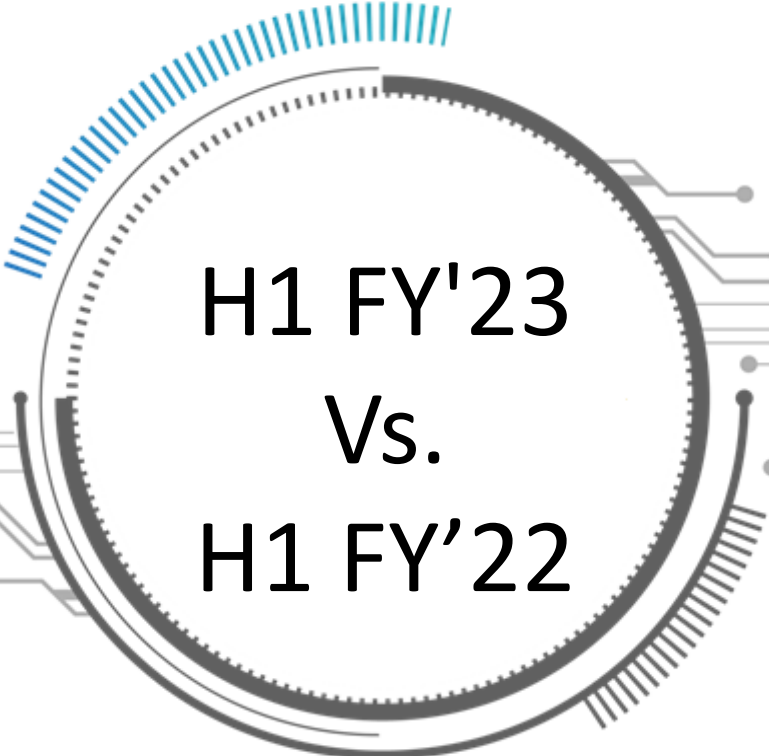


FINANCIAL ANALYSIS OF STANDALONE HIGHLIGHTS OF Q2 FY'23 AND Q1 FY'23

Key Reasons for margin Movement

Positive Factors

- Volume Increase of MSIL
- Reduction in Commodity Prices
- Cost reduction efforts & Improved Operational Efficiency
- Melting Down of Chip Shortage



H1 FY'23
Vs.
H1 FY'22



STANDALONE HIGHLIGHTS OF H1 FY'23 AND H1 FY'22

Parameter	H1 FY'23	H1 FY'22	Change(%)	Times
Net Sales	1135.57	879.10	29.17%	
EBIDTA	83.07	62.90	32.07%	
PBT	25.44	9.98	154.91%	2.55
PAT	16.62	6.44	158.07%	2.58

All figures are in INR Crores

KEY FINANCIAL RATIO (% AGE OF TOTAL INCOME)

Parameter	H1 FY'23	H1 FY'22	Change(bps)	
Material Cost	78.94	77.95	0.99	↑
Employee Cost	8.02	8.75	-0.73	↓
Other Expenses	5.73	6.14	0.41	↑
EBIDTA	7.31	7.15	0.16	↑
Interest Expense	1.56	1.88	-0.32	↓
Depreciation	3.51	4.13	-0.62	↓
PBT	2.24	1.13	1.11	↑
PAT	1.46	0.73	0.73	↑



THANK YOU

