

**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

**JBML/SE/Q1/2026-27**

**May 19, 2026**

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

**BSE Limited**  
25<sup>th</sup> 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 Tuesday, May 19, 2026**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Board of Directors of the Company in its meeting held today viz. **Tuesday, May 19, 2026** has, *inter-alia*, considered and approved the following matters:

- a) Audited (Standalone & Consolidated) Financial results for the Fourth Quarter and Financial Year ended March 31, 2026 along with Statutory Auditors' Report thereon issued by M/s GSA & Associates LLP, Statutory Auditor of the Company is enclosed as '**Annexure-A**'. The said results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company.

Further, pursuant to the Regulation 33(3)(d) of SEBI LODR read with applicable SEBI Circular(s), a declaration in respect of Auditor Report with unmodified opinion for the Financial Year ended on March 31, 2026 is enclosed as '**Annexure-B**'.

- b) The Results are also being published in newspapers as per requirement of SEBI LODR.
- c) Recommendation of final dividend @35% i.e., Rs.0.70/- per share (on fully paid up equity shares having face value of Rs. 2/- each) for the Financial Year ended March 31, 2026;
- d) Re-appointment of M/s Sahni Natarajan and Bahl, Chartered Accountants (FRN: 002816N) as Internal Auditor of the Company for the Financial year 2026-27;

The details as required under Clause 7 of Para A of Part A of Schedule III to the SEBI LODR are enclosed as '**Annexure-C**'.



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- e) Payment of Remuneration to Mr. Surendra Kumar Arya (DIN: 00004626), Chairman in the capacity of Non-Executive Director of the Company for the Financial Year 2026-27, pursuant to Regulation 17(6)(ca) of SEBI LODR.

Further, approval of the shareholders of the Company will be sought at ensuing Annual General Meeting in due course.

- f) The 39<sup>th</sup> Annual General Meeting ('AGM') will be convened on Tuesday, August 25, 2026 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').
- g) The Register of Members and Share Transfer Books of the Company will remain closed from August 19, 2026 till August 25, 2026 (both days inclusive) and Record date for purpose of AGM and Dividend (if declared), will be on Tuesday, August 18, 2026.
- h) Enabling resolution for issuance of Securities in terms of Section 23, 42, 62 and 71 of the Companies Act, 2013 for an amount not exceeding Rs.750 Crores (Rupees Seven Hundred and Fifty Crore only) subject to necessary approvals including the approval of the Shareholders.

Further, requisite details in terms of Regulation 30 read with Schedule III of the SEBI LODR and SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as '**Annexure-D**'.

- i) Voluntary delisting of equity shares of the Company from the Calcutta Stock Exchange Limited (CSE), pursuant to Regulations 6 and other applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. The Equity Shares of the Company will continue to remain listed on the NSE and BSE, providing nationwide trading facilities. Since, the CSE does not have any active platform for trading in equity shares, the Shareholders of the Company are not affected in any manner from CSE delisting.

The meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 3:40 P.M.

This is for your information and record please.

Thanking you,

For Jay Bharat Maruti Limited  
Shubha Singh   
Digitally signed  
by Shubha Singh  
Date: 2026.05.19  
15:46:41 +05'30'  
Shubha Singh  
Company Secretary  
ICSI M. No. A16735  


Encl.: As stated above

**PART - I STATEMENT OF RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026** (Rs. In Lakhs)

S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended			Year Ended			Three Months Ended			Year Ended		
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-26	31-Dec-25	31-Dec-25	31-Mar-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	76,601.47	61,065.92	2,55,099.24	2,29,012.43	64,549.43	64,549.43	64,549.43	61,065.92	61,065.92	2,55,099.24	2,29,012.43	2,29,012.43
2	Other Income	96.10	62.65	291.97	283.03	86.36	86.36	86.36	62.65	62.65	291.97	283.03	283.03
3	Total Income (1+2)	76,697.57	61,128.57	2,55,391.21	2,29,295.46	64,635.79	64,635.79	64,635.79	61,128.57	61,128.57	2,55,391.21	2,29,295.46	2,29,295.46
4	Expenses												
	a) Cost of Materials Consumed	57,171.54	46,537.25	1,89,735.37	1,78,212.81	48,813.61	48,813.61	48,813.61	46,537.25	46,537.25	1,89,735.37	1,78,212.81	1,78,212.81
	b) Changes in Inventory of Finished Goods & Work-in-Progress	821.48	86.71	(760.58)	(187.42)	(1,104.53)	(1,104.53)	(1,104.53)	86.71	86.71	(760.58)	(187.42)	(187.42)
	c) Employee Benefits Expense	5,137.67	4,957.78	21,603.46	19,794.86	6,145.73	6,145.73	6,145.73	4,957.78	4,957.78	21,603.46	19,794.86	19,794.86
	d) Finance Costs	1,173.57	824.60	4,365.74	3,585.97	1,290.54	1,290.54	1,290.54	824.60	824.60	4,365.74	3,585.97	3,585.97
	e) Depreciation and Amortisation Expense	2,484.51	2,094.74	9,470.34	8,412.54	2,450.65	2,450.65	2,450.65	2,094.74	2,094.74	9,470.34	8,412.54	8,412.54
	f) Other Expenses	4,377.00	3,713.24	16,260.14	14,727.12	4,246.87	4,246.87	4,246.87	3,713.24	3,713.24	16,260.14	14,727.12	14,727.12
	Total Expenses	71,165.77	58,214.32	2,40,674.47	2,24,545.88	61,842.87	61,842.87	61,842.87	58,214.32	58,214.32	2,40,674.47	2,24,545.88	2,24,545.88
5	Profit before share of profit of Joint Venture and Tax (3-4)	5,531.80	2,914.25	14,716.74	4,749.58	2,792.92	2,792.92	2,792.92	2,914.25	2,914.25	14,716.74	4,749.58	4,749.58
6	Share of Profit/(Loss) of Joint Venture												
7	Profit Before Tax (5+6)	5,531.80	2,914.25	14,716.74	4,749.58	2,792.92	2,792.92	2,792.92	2,914.25	2,914.25	14,716.74	4,749.58	4,749.58
	Tax Expense												
	Current Tax	1,303.19	611.07	3,012.17	1,105.02	771.67	771.67	771.67	611.07	611.07	3,012.17	1,105.02	1,105.02
	Deferred Tax	21.84	342.93	1,580.25	464.95	213.69	213.69	213.69	342.93	342.93	1,580.25	464.95	464.95
	Deferred Tax Reversal due to Rate Change (Refer Note-10)	(3,679.02)	-	(3,679.02)	-	-	-	-	-	-	(3,679.02)	-	-
	Earlier Years	-	-	17.08	17.08	-	-	17.08	-	-	17.08	-	-
8	Total Tax Expense	(2,353.99)	954.00	930.48	1,569.97	1,002.44	1,002.44	1,002.44	954.00	954.00	930.48	1,569.97	1,569.97
9	Profit after Tax for the Period (7-8)	7,885.79	1,960.25	13,786.26	3,179.61	1,790.48	1,790.48	1,790.48	1,960.25	1,960.25	13,786.26	3,179.61	3,179.61
10	Other Comprehensive Income												
	Items that will not be reclassified subsequently to Profit or Loss												
	- Remeasurement Gain / (Loss) of Defined Benefit Plan	(10.93)	(18.60)	52.90	(68.37)	13.65	13.65	13.65	(18.60)	(18.60)	52.90	(68.37)	(68.37)
	- Fair Value Gain/ (Loss) on Investments	(475.59)	124.14	206.17	(96.10)	124.08	124.08	124.08	124.14	124.14	206.17	(96.10)	(96.10)
	- Income Tax effect	10.07	6.50	(120.31)	23.89	(74.13)	(74.13)	(74.05)	6.50	6.50	(120.31)	23.89	23.89
	Items that will be reclassified subsequently to Profit or Loss												
	Total Other Comprehensive Income for the period (Net of Tax)	(476.45)	112.04	138.76	(140.58)	63.60	63.60	63.37	112.04	112.04	138.76	(140.58)	(140.58)
11	Total Comprehensive Income for the period (9+10)	7,409.34	2,072.29	13,925.02	3,039.03	1,854.08	1,854.08	1,854.08	2,072.29	2,072.29	13,925.02	3,039.03	3,039.03
	Profit for the period attributable to Owners of the Company												
	Non Controlling Interest												
	Other Comprehensive Income for the period attributable to Owners of the Company												
	Non Controlling Interest												
	Total Comprehensive Income for the period attributable to Owners of the Company												
	Non Controlling Interest												
	Total Comprehensive Income for the period attributable to Owners of the Company												
	Non Controlling Interest												

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S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended			Year Ended			Three Months Ended			Year Ended		
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited	Audited
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	
13	Other Equity			66,921.94	53,754.67						67,446.61	54,096.67	
14	Earning per Share (of Rs. 2/- each) (not annualised)												
	a) Basic ( In Rs.)	7.28	1.65	1.81	12.74	2.94	7.35	1.70	1.90	1.90	12.90	3.04	
	b) Diluted ( In Rs.)	7.28	1.65	1.81	12.74	2.94	7.35	1.70	1.90	1.90	12.90	3.04	

**Notes:**

- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 19, 2026. The audit of financial results for the quarter and year ended March 31, 2026 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.
- The Company is 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 Board at its meeting held on May 19, 2026 has recommended a dividend @ 35% i.e. Rs 0.70 per share ( on fully paid up equity share of Rs. 2/- each) for the year ended March 31, 2026.
- The figures of the previous periods have been re-grouped/re-classified, wherever necessary to conform to the current year's classification.
- The figures for the current quarter ended March 31st, 2026 and quarter ended December 31, 2025 and December 31, 2024 respectively which were subjected to limited review.
- The Consolidated financial results include the results of the Company and one Joint Venture.
- On November 21, 2025, the Government of India notified four Labour Codes, the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 labour laws. The Ministry of Labour & Employment also issued draft Central Rules and FAQs to facilitate impact assessment. Based on the best available information and guidance from the Institute of Chartered Accountants of India, the Company has recognized an incremental impact in the quarter ended March 31, 2026 amounting to Rs.322.86 Lakhs and Rs.333.89 lakhs respectively in standalone & consolidated financial results, primarily due to the revised wage definition, which have been presented under "Employee benefits Expenses" in the financial results.
- Revenue from Operations include Incentive amounting to Rs. 3550 lakhs & Rs.15970 lakhs in current quarter and Year ended 31st March, 2026 respectively, pertaining to investment made in the state of Gujarat under Industrial Policy 2015 of Government of Gujarat.
- Pursuant to the changes in MAT provisions introduced in the recent Budget, the Company is going to opt concessional tax regime under Section 115BAA of the Income-tax Act w.e.f 1 April 2026 and the applicable tax rate will change from 34.94% to 25.17%. Accordingly, Deferred tax assets/liabilities have been remeasured using the revised tax rate, and the impact of Rs. 3679.02 Lakhs has been recognized in the Statement of Profit and Loss for the quarter ended 31 March 2026.

By Order of the Board

FOR JAY BHARAT MARUTI LIMITED



S KARYA  
CHAIRMAN

Place :- Gurugram


Dated :- 19th May, 2026

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

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at		As at	
	31-Mar-26 Audited	31-Mar-25 Audited	31-Mar-26 Audited	31-Mar-25 Audited
<b>Non Current Assets</b>				
(a) Property, Plant and Equipment	1,17,167.97	92,102.55	1,17,167.97	92,102.55
(b) Capital work-in-progress	10,956.54	30,810.08	10,956.54	30,810.08
(c) Investment Property	22.74	-	22.74	-
(d) Intangible Assets	88.23	135.47	88.23	135.47
(e) Investments accounted for using equity method	-	-	1,813.42	1,630.76
(f) Financial Assets				
(i) Investments	3,620.83	3,414.67	2,332.08	2,125.91
(ii) Other Financial Assets	428.86	405.30	428.86	405.30
(g) Other non-current assets	1,190.41	2,854.30	1,190.41	2,854.30
<b>Current Assets</b>				
(a) Inventories	26,860.95	25,024.48	26,860.95	25,024.48
(b) Financial assets				
(i) Trade Receivables	11,688.62	8,733.72	11,688.62	8,733.72
(ii) Cash and Cash equivalents	477.46	127.66	477.46	127.66
(iii) Bank Balances other than (ii) above	41.59	43.71	41.59	43.71
(iv) Other Financial Assets	6,774.20	122.23	6,774.20	122.23
(c) Current Tax Assets (Net)	2,009.83	2,462.63	2,009.83	2,462.63
(d) Other current assets	1,252.00	598.04	1,252.00	598.04
<b>TOTAL</b>	<b>1,82,580.23</b>	<b>1,66,834.84</b>	<b>1,83,104.90</b>	<b>1,67,176.84</b>
<b>EQUITY</b>				
(a) Equity Share capital	2,165.00	2,165.00	2,165.00	2,165.00
(b) Other Equity	66,921.94	53,754.67	67,446.61	54,096.67
<b>Non current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	27,566.38	26,915.36	27,566.38	26,915.36
(ii) Lease Liabilities	8,407.47	8,723.94	8,407.47	8,723.94
(b) Provisions	1,101.85	1,017.43	1,101.85	1,017.43
(c) Deferred Tax Liabilities (Net)	9,925.13	11,454.91	9,925.13	11,454.91
(d) Other Non-Current Liabilities	8,766.41	1,948.11	8,766.41	1,948.11
<b>Current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	16,307.10	17,459.43	16,307.10	17,459.43
(ii) Lease Liabilities	839.64	940.43	839.64	940.43
(iii) Trade payables				
Total outstanding dues of Micro enterprises & small enterprises	865.04	299.04	865.04	299.04
Total outstanding dues of creditors other than Micro enterprises & small enterprises	28,613.55	31,294.61	28,613.55	31,294.61
(iv) Other financial liabilities	4,908.48	4,435.29	4,908.48	4,435.29
(b) Other current liabilities	5,485.77	6,190.63	5,485.77	6,190.63
(c) Provisions	387.75	235.99	387.75	235.99
(d) Current Tax Liabilities (Net)	318.72	-	318.72	-
<b>TOTAL</b>	<b>1,82,580.23</b>	<b>1,66,834.84</b>	<b>1,83,104.90</b>	<b>1,67,176.84</b>

By Order of the Board  
**FOR JAY BHARAT MARUTI LIMITED**

  
**S.K. ARYA**  
 CHAIRMAN

Place :- Gurugram  
 Dated :- 19th May, 2026

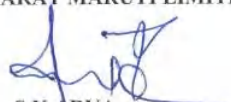
**PART III : STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2026**

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Audited	Audited	Audited	Audited
	Year ended March 31,2026	Year ended March 31,2025	Year ended March 31,2026	Year ended March 31,2025
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	14,716.74	4,749.58	14,958.20	4,906.09
Adjustments to reconcile profit & loss to net cash provided by operating activities :				
Depreciation and amortisation	9,470.34	8,412.54	9,470.34	8,412.54
Finance Cost	4,365.74	3,585.97	4,365.74	3,585.97
Interest income	(174.03)	(54.27)	(174.03)	(54.27)
Dividend income	(32.03)	(30.31)	(32.03)	(30.31)
Rental income	(43.20)	-	(43.20)	-
Balances written back	(50.53)	(31.71)	(50.53)	(31.71)
Share in (Profit)/loss of joint Venture	-	-	(241.46)	(156.51)
(Profit)/Loss on sale of property,plant and equipment	51.23	(163.38)	51.23	(163.38)
<b>Operating Profit before working Capital changes</b>	<b>28,304.26</b>	<b>16,468.42</b>	<b>28,304.26</b>	<b>16,468.42</b>
Adjustments for :				
Trade and other receivables	(3,697.54)	3,732.42	(3,697.54)	3,732.42
Incentive Receivable	(6,578.28)	-	(6,578.28)	-
Inventories	(1,836.47)	1,648.35	(1,836.47)	1,648.35
Trade and other payables	4,857.37	(1,722.28)	4,857.37	(1,722.28)
<b>Cash generated from operating activities</b>	<b>21,049.34</b>	<b>20,126.91</b>	<b>21,049.34</b>	<b>20,126.91</b>
Income Tax paid	(1,391.74)	(189.51)	(1,391.74)	(189.51)
<b>Net Cash from Operating Activities</b>	<b>19,657.60</b>	<b>19,937.40</b>	<b>19,657.60</b>	<b>19,937.40</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital expenditure on property,plant and equipment and intangible assets including capital advances	(14,934.29)	(26,491.72)	(14,934.29)	(26,491.72)
Proceeds from sale of property,plant and equipment	1,529.83	206.75	1,529.83	206.75
Purchase of Investments	-	(313.75)	-	(313.75)
Rent received	43.20	-	43.20	-
Interest received	174.03	54.27	174.03	54.27
Dividend received	32.03	30.31	32.03	30.31
<b>Net cash used in Investing Activity</b>	<b>(13,155.20)</b>	<b>(26,514.14)</b>	<b>(13,155.20)</b>	<b>(26,514.14)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Non Current borrowings	8,249.88	22,013.54	8,249.88	22,013.54
Repayments of Non Current borrowings	(6,751.94)	(10,192.03)	(6,751.94)	(10,192.03)
Payment of lease liability	(1,073.54)	(1,197.38)	(1,073.54)	(1,197.38)
Current borrowings (Net)	(2,000.00)	(281.19)	(2,000.00)	(281.19)
Interest paid	(3,819.25)	(3,080.70)	(3,819.25)	(3,080.70)
Dividend paid	(757.75)	(757.75)	(757.75)	(757.75)
<b>Net cash from financing activities</b>	<b>(6,152.60)</b>	<b>6,504.49</b>	<b>(6,152.60)</b>	<b>6,504.49</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>349.80</b>	<b>(72.25)</b>	<b>349.80</b>	<b>(72.25)</b>
Cash and Cash equivalents at the beginning of the year	127.66	199.91	127.66	199.91
Cash and Cash equivalents at the end of the year	477.46	127.66	477.46	127.66
Cash and cash equivalents comprises :				
Cash in hand	6.16	5.55	6.16	5.55
Balance with Banks	471.30	122.11	471.30	122.11
	477.46	127.66	477.46	127.66

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**

  
**S.K.ARYA**  
 CHAIRMAN

Place :- Gurugram  
 Dated :- 19th May, 2026



**Independent Auditor's Report on the Yearly Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 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

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Jay Bharat Maruti Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2026 and year to date results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026 ("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").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2026 as well as year to date results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the *ethical requirements that are relevant to our audit of the financial results* under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.



### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been prepared on the basis of the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2026. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2026 and quarter ended 31<sup>st</sup> March 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which are subject to limited review by us. Our opinion is not modified in respect of this matter.

For GSA & Associates LLP  
Chartered Accountants  
Firm Registration No. 000257N/ N500339



Tanuj Chugh  
Partner  
Membership No: 529619

UDIN - 26521619CQLKXV9603

Place: Gurugram  
Date: 19<sup>th</sup> May, 2026

**Independent Auditor's Report on the Yearly Audited Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 of the 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

**Opinion**

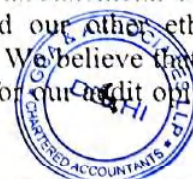
We have audited the accompanying Statement of Consolidated Financial Results of Jay Bharat Maruti Limited ("the Company") and its share of profit after tax and total comprehensive income of its Joint Venture, for the quarter ended 31<sup>st</sup> March, 2026 and Year to date audited results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026 ("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").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report on the separate financial statements of the Joint Venture, the statement:

- a. includes the result of the following entity:
  - i. Jay Bharat Maruti Limited (The Company)
  - ii. JBM Ogihara Die Tech Private Limited (The Joint Venture)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company and its Joint Venture for quarter ended 31<sup>st</sup> March, 2026 and for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (-the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our Report. We are independent of the Company and its Joint Venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.



## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the Consolidated Financial Statements.

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been prepared on the basis of the Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2026. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2026 that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We are responsible for the direction, supervision and performance of the audit of such entities included in the Statement of which we are the Independent Auditors.

We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter:**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2026 and quarter ended 31<sup>st</sup> March, 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which are subject to limited review by us.

Our opinion is not modified in respect of this matter.

For GSA & Associates LLP  
Chartered Accountants  
Firm Registration No.: 000257N/ N500339



Tanuj Chugh  
Partner  
Membership No: 529619

UDIN- 26529619WVYXW8939

Place: Gurugram  
Date: 19<sup>th</sup> May, 2026

**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

Annexure – B

**JBML/SE/Q1/2026-27**

**May 19, 2026**

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

**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: JAYBARMARU**

**Scrip Code: 520066**

**Sub: Declaration regarding Audit Report with un-modified opinion for the financial year ended on March 31, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

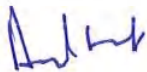
Dear Sir/Madam,

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, it is hereby declared that the Statutory Auditors of the Company, M/s GSA & Associates LLP, Chartered Accountants, have issued the Audit report with unmodified opinion on Audited (Standalone & Consolidated) Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2026.

This is for your information and record please.

Thanking you,

For Jay Bharat Maruti Limited



**Anand Swaroop**  
Executive Director & CFO  
DIN: 00004816



**JAY BHARAT MARUTI LIMITED**

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**Annexure-C**

**Appointment of Internal Auditor of the Company**

Name	:	M/s Sahni Natarajan and Bahl, Chartered Accountants (FRN: 002816N)
Reason of change	:	Re-appointment
Date of Appointment	:	19-05-2026
Term of Appointment	:	Financial Year 2026-27
Brief Profile	:	<p><b>Name of Audit Firm:</b> M/s Sahni Natarajan and Bahl, Chartered Accountants (FRN: 002816N)</p> <p><b>Office Address:</b> 303, Mansarover, 90, Nehru Place, New Delhi - 110019</p> <p><b>Email:</b> snb@snbindia.com</p> <p><b>Field of Experience:</b> Sahni Natarajan and Bahl, offering an array of professional services in the field of audit, consulting, accounting, strategy, taxation, company law and allied areas like corporate advisory, professional training and process support services.</p> <p><b>Terms of Appointment:</b> Financial Year 2026-27</p> <p><b>About the Auditor:</b> Sahni Natarajan and Bahl (Est. 1981) is a national Indian firm and has 4 offices across India and a team of around 150 professionals with a diverse experience base.</p>
Disclosure of relationship between Directors	:	None



**JAY BHARAT MARUTI LIMITED**  
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**Annexure-D**

**Disclosure under Regulation 30 read with Schedule III of the SEBI LODR and SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

Sr. No.	Particulars	Details
1.	Type of Securities proposed to be issued	Refer Foll. Note
2.	Type of issuance (Further Public Offerings, Right Issue, Depository Receipts (ADR/GDR), Qualified institutions placement, Preferential Issue)	Refer Foll. Note
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Refer Foll. Note

**Note:**

The Board has discussed this enabling resolution and authorized Key Managerial Personnel (KMPs) of the Company to decide and finalize type of securities to be issued, type of issuance i.e. Further Public Offering/ Private placement basis/ Qualified Institutional Placement ("QIP") etc. and total number of securities to be issued in terms of Section 23, 42, 62 & 71 and other applicable provisions, if any, of the Companies Act, 2013 subject to the approval of the shareholders at ensuing Annual General Meeting and accordingly, Company will inform the same to the Stock Exchanges in terms of the provisions of Regulation 30 of the SEBI Listing Regulations read with Schedule III of the SEBI LODR and SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.