

JAY BHARAT MARUTI LIMITED

Ravi Arora: Namaste everyone on behalf of the company Jay Bharat Maruti Limited, I Ravi Arora, company secretary of the company, welcome you all to the 36th Annual general meeting of your company. I hope that you and your loved ones have been well and staying healthy. Thank you for joining us today in this virtual meeting. In view of the guidelines issued by the industry of corporate affairs SEBI, allowing companies to held the AGM through video conference. This AGM is coming electronically through video conferencing and the facility for joining this meeting through video conference or other audio visual means is made available by Kfin Tech for the members on a first come first serve basis. Soft copies of the annual report and notice has been sent through emails to those members whose e-mail addresses are registered with the RTA or their depository participant. As the AGM is being held through video conference, the physical attendance of members has been dispensed with also the facility for appointment of proxies by the members is not available for this meeting. This statutory register has prescribed to be placed at the AGM are available electronically at the K Fintech platform for inspection by the members till the conclusion of the annual general meeting. your company has provided the facility of remote E voting. members who have not casted their vote through remote E voting will have an opportunity to cast their votes through votes through Insta poll during the meetings. Members may please note that there will be no voting by show of hand as intimated by the moderator around 107 members are present at this meeting. Hence the requisite quorum for the meeting is presented. Following items have been placed in this meeting for the approval of the members first to receive, consider and adopt the audited financial statements of the Company, including consolidated financial statements for the financial year ended 31st march 2023 together with the reports of directors and alters there on. To declare the final dividend of Rupees 1.75 per equity share for the financial year 22-23. Item number 3 to appoint Director in place of Mr. Anand Swaroop who retires by rotation and being eligible offers himself for reappointment and such reappointment shall not be deemed to constitute of pray in his tenure as whole-time director. Item number four is shifting of registered office of the company from the National Capital Territory of Delhi to the state of Haryana. Item number 5 subdivision split of shares of the company. Item number six Alteration of the number of registration of the company. Item number 7 to consider an approved proposal for issue of securities in terms of section 42,62 and 71 of the Companies Act 2013. Item number 8, creation of charges, mortgages on the assets secured borrowings of the company. Item number 9, to borrow money in excess of the aggregate of the paid up share capital, freeze reserves and securities premium. With this, I now request the SK Arya ji Chairman to please initiate the proceedings. Thank you.

Surendra Kumar Arya: Thank you, Ravi. Esteemed shareholders, my colleagues on the Board, distinguished ladies and gentlemen, Namaste. It gives me immense pleasant to extend a warm welcome to all of you at the 36th Annual General Meeting of Jai Bharat Maruti Limited for the financial year 2022- 23 being held today through video conference. The company has made significant efforts to enable shareholders to participate in this AGM and vote on the items being considered in the meeting as per the guidance of the MCA and the SEBI. On behalf of the Board of Directors of Jai Bharat Maruti Limited, I thank you for joining us today. Your presence here is a testimony to your interest and support to the company. I wish you all and your loved ones the best of health. Now I would like to introduce the directors and other officials who are connected

in this meeting. Mr. Rajiv Gandhi, Mr. Dhanendra Kumar, Chairman of nomination and remuneration committee, Mr. Achinkya karati , Chairman of audit committee, Mr. DP Agarwal, chairman of stakeholders relationship committee and corporate social responsibility committee, Mr. Madhusudhan Prasad, Mrs. Praveen Tripathi, Mr. Nishanth Arya, Mr. Anand Swaroop. Further, Mr. Tanuj Chug, statutory, auditors and Mrs. Sunita Mathur, secretarial auditor and scrutinizer of the company are also present in this meeting. As per our company secretary Mr. Ravi Arora has already informed that the requisite quorum is present. I declare the meeting open. The notice of AGM and annual report had been sent to the shareholders through e-mail and for the detailed information you may please refer the same. Now I would like to share my thoughts on the current business scenario and the performance of your company for the year ended 31st, March 23. Dear shareholders, on behalf of the Board of directors of your company, I welcome you all to the 36th annual general meeting of the company. It gives me immense pleasure in welcoming you today having completed an exciting year in Jay Bharat Maruti's journey of excellence, Bharat is shining on the global map by virtue of recent remarkable achievements that the nation has registered. last month, Bharat became the First Nation to touch the South pole of the moon with the success of the Chandrayaan 3 mission. An achievement, power, excellence for the nation. On the occasion, our Prime Minister Shri Narendra Modi commented that in this period of 21st century, the country which takes lead on science and technology will move ahead. Also, the resounding success of the recently concluded G20 summit in New Delhi has been a historical achievement with unanimous consensus from all world leaders for adopting and working towards the agenda set under the New Delhi leaders declaration. With the G20 theme, Vasudhaiva Kutumbakam or One Earth, One Family, One Future, we are sure to advance towards the shared goals of accelerating sustainable development, holstering multilateral cooperation and building global consensus around inclusive economic policies. My heartiest congratulations for successfully organizing this prestigious world leaders meet earlier this week during the annual conventions conducted by Syam and AKMA. A few critical takeaways have been mustered out of the various discussions on sustainable mobility that were part of these conferences, I would like to mention some of them here today. The six pillars of sustainability on which the auto industry and Siam is presently focusing aligned with the government are Jaivik Pahel, that is biofuel, Vidutikaran (electrification), gas gathishilta (gaseous fuels), Harit hydrogen (green hydrogen), Chakriyata (recycling) and Surakshit saffer that is (safe journey). the government expects the auto industry to work on expeditiously increasing the share of green technologies such as biofuels, electric and hydrogen. Higher use of biofuels will lead to aligning the auto industries approach with global Biofuel alliance announced during the G20 Bharat's commitment to achieve net 0 carbon emission by 2070 and reducing 1 billion tons of carbon emissions by 20-30. Alliance with the ambitious Amrit Kal Vision by 2047. The Government of India has extended the PLI scheme by another year to enable the auto industry reap benefits of the incentives being provided for manufacturing advanced automotive technologies. The automotive sector serves as a growth engine for our nation, aligning perfectly with the honourable Prime Minister's vision to alleviate Bharat from its current 5th largest economy in the world to 3rd. The overall business scenario in Bharat has been robust with the country being one of the world's fastest growing major economies, achieving a growth rate of 7.2% in financial year 22-23. A key propeller of the country's growth, the automotive sector in Bharat is contributing 7.1% to Bharat's GDP. The industry witnessed significant progress during the year at the back of

gradual improvement in chip supply, higher incomes and healthy replacement demand. In fact, in January 23, Bharat has surpassed Japan in terms of auto sales last year to become the third largest auto market globally for the first time. Our ultimate goal is to become the world's leading automobile hub. The Indian auto component industry clocked its highest ever turnover of rupees 5.6 lakh crore. That is U.S. dollar 69.7 billion growing by 32.8% in FY 22-23, currently accounting for 2.3% of the country's GDP. The Indian auto components industry is on its way to becoming the third largest globally by 25. The first half of FY 22-23 witnessed robust export demand in the industry, which grew a remarkable 34.8% in the initial nine months period of the year. The industry growth rate for the year has been pegged at 15% and is expected to stay in the range of 10 to 15% in FY 23-24. Domestic growth impetus will steer this unrelenting growth with increasing participation of global automobile OEM's in the Indian auto component industry, aiding the localization of their components. In line with the performance of our prestigious customer Maruti Suzuki India Limited, your company has recorded exceptional growth, registering a total revenue of rupees 2345.48 crores during the year, up by 12.83% over the previous fiscal. EBITDA increased by 16.11% to rupees 174.58 crores. Profit after tax was rupees 37.36 crores, up 36% over the previous year. Our esteemed customer Maruti Suzuki recently announced its plan of increasing its manufacturing capacity from the current 2 million cars a year to 4 million cars a year by 30-31. Aligned with Maruti Suzuki's growth plan, your company is setting up two new manufacturing facilities at MSIL supplier Park, Kharkhoda, Sonipat, Haryana and another one at SMG Supplier Park, Gujarat. I am thankful to Maruti Suzuki management for allotting us the land at both the locations in their supplier park on lease basis. With industry 4.0 and AI, AI at its core, your company is setting up state-of-the-art press and well shop facilities here meticulously planned towards meeting our carbon neutrality goals. This plant will showcase latest technologies, processes and systems such as automation and lean manufacturing, green building, uses of renewable energy etcetera. At SMG Suppliers Park your company will be setting up Weld shop for Maruti Suzuki new electric vehicles. The production at SMG Supplier Park shall commence from October 24, whereas in kharkhoda it will start in June 25 as per as MSIL timelines with Maruti Suzuki changing gears to reach the new orbit. We at Jai Bharat Maruti are transitioning at an equal pace to embrace the upcoming new business opportunities with our sustained efforts towards product innovation, quality and enhancement in delivery standards. I am pleased to share that your company stayed on course with its journey towards transforming manufacturing during the year. The focus remain on providing a safe and compliant ecosystem with our plants. Implementation of AI and machine learning based industry 4.0 across all manufacturing units will help the company create an agile manufacturing base leading to notable improvements in product quality levels and operational efficiencies. We remain committed to strengthening our energy, environment, health and safety propositions and have been making consistent progress in conserving energy and reducing the environmental impact of our business while promoting a healthy workplace. We have prioritized workplace safety at all levels and are striving to realize our EEHS goals in the years to come. Additionally, we are actively moving towards implementing 0 liquid discharge systems in our plants to ensure 0 wastage of water. Our dedication to ESG principles drives our sustained performance and ability to withstand shifting market dynamics over the long term. We are excited about nurturing a culture of sustainability in shaping A resilient and equitable future for the company. We focus on the integration of sustainability into our operations

and value chain by adhering to the principles of responsible business conduct, we embrace the principles of reduce, reuse and recycle and contribute to a circular economy by converting waste into resources. Energy conservation through green building initiatives, power reduction projects, increased uses of solar power and uses of cleaner fuel as a part of our culture in all the plants and thereby reducing carbon footprints. We are also in the process of making a long term mitigation plan to achieve net 0 carbon target. People empowerment is central to our stakeholder value creation efforts and we are focused on nurturing leadership, excellence, agility and performance in our operational ecosystem. In today's consistently evolving technical environment, it is imperative to develop and continuously train our human resources to match the current and future challenges. During FY 22-23, we launched the third leg of the Sankalp Siddhi initiative in the form of Sankalp SE Siddhi 3.0. This initiative is aimed at organizational and self-development to drive sustained and sustainable holistic growth. We are committed to sustaining the highest governance standards by implementing A comprehensive compliance framework and an integrated governance structure that fits with worldwide ESG disclosure standards fostering transparency and accountability. Our ability to harness the auto industries expanding opportunity matrix and in particular MSIL will help drive greater growth and stakeholder value creation for the company in the coming years. The twelve pillar excellence model adopted by us to steer business excellence will equip us to ensure business and organizational growth across the key facets of our operations. energy optimization, Environment management, safety and health are the key parameters of this model and we shall continue to make strategic investments to strengthen our performance across each of them. We aim at optimization of three M's that is men, material and machine and focused actions for competitiveness, profitability enhancement and sustainable growth. To conclude, I extend my sincere appreciation to my fellow board members for their guidance and to the management of your company for their valued contribution towards driving excellence as a practice. My deep appreciation for the relentless hard work and dedication of all our employees who have been pivotal in the growth and success story of your company over all these years. Lastly, I would like to express my thanks to all our stakeholders who have persistently supported us and I wish that we all continue to prevail with positivity and grit as a team for us to be building a better tomorrow. Stay healthy, stay safe. Thank you, Jai Bharat. Now further as the notice convening this meeting and annual report, including statutory auditors report had already been emailed to members and are taken as read. The statutory auditors report does not have any qualifications, observations or adverse comments on financial statements. The E Voting window is open and now and shall continue to be active for 15 minutes after conclusion of this AGM The board of directors have appointed Mrs. Sunita Mathur, practicing Company Secretary, as the Scrutinizer to supervise the E voting process. The result of the voting will be declared and will be placed on the website of the company within prescribed time limits. Further, the company has received requests from a few members to register them as speakers at the meeting. Also if any member desires to ask any question pertaining to any item on the notice, he or she may write to the company or use chat box available for the shareholders which will be replied separately. Now I request moderator to present the speaker shareholders one by one Moderator please.

Moderator: Thank you Sir. We call our first speaker Mr. Gagan Kumar. I request to unmute your audio switch on our camera and proceed Sir. Mr. Gagan Kumar.

Gagan Kumar: Good afternoon, Mr. Chairman, board of directors and fellow shareholders myself Gagan Kumar, my DPID is 30020611044542. I am joining this meeting from Delhi. First of all, I would like to congratulate our strong board composition which has a good mix of directors and independent directors. I am sure they will lead and guide the entire management to take Jai Bharat Maruti to next phase of growth. Now अगर हम अब बात करें अपने stock price की तो मैं देख पा रहा हूँ कि 125 से लेकर के 350 रुपए का trade है मतलब लगभग लगभग अगर हम इसको calculate करें तो ढाई गुना से ज्यादा की growth 1 साल में इस share ने हमें दी है अपनी investment की appreciation तो हमें मिला ही मिली है dividend भी हमें मिला है और अभी हमने जो अपने जो दो plant नए launch किए हैं एक karkoda में और एक गुजरात में हमारी जो expansion है वह यह दर्शाती है कि हमारी order book अच्छी है और अच्छी order बुक मतलब और profit और और profit का मतलब share holder को भी किसी न किसी रूप में और reward में यहां पर sir आपसे एक या दो चीज जानना चाहूंगा कि what is the road map for next 2 years and what is the key reason for the good performance of our company, CSR activities के तहत भी हमने north east में जो स्कूल खोले हैं उसमें काफी जरूरतमंद बच्चों को शिक्षा प्राप्त हुई और आगे भी होती रहेगी तो इस तरह की जो CSR activities के जो काम है जैसे needy people को food circulate करना उसके अलावा और भी तरह-तरह के काम है जिसमें हमारी company participate करती रही है और हम लोगों को जो आपने return दिया है वह काबिले तारीफ है सर अब Covid का दौर जो है लगभग समाप्त हो गया है by the grace of God so I would really appreciate if we meet in next AGM with hybrid mode sir that is all from my side thank you so much for giving me this opportunity I do not want to close without mentioning the high standard of corporate governance under the leadership of our CFO our CS and entire secretarial team thank you so much.

Moderator: Thank you, Sir. We now call our next speaker Jasmeet Singh, I request you unmute your audio switch on your camera and proceed with your question, Jasmeet Singh.

Jasmeet Singh: Honorable Chairman Surender Aryaji, Director Nishant Arya, Ed Ananad Swaroop key personals and everyone attending this video call. I am Jasmeet Singh along with two other shareholders attending the meeting today. Sir, we are glad to witness double digit growth in our business operations. We understand that this would not have been possible without your guidance and hard work focused approach by our leadership team. Now, Mr. Chairman, I have a question to ask and that is given the two upcoming Greenfield plants at Haryana and Gujarat, can you please confirm the initiatives which are taken by our company on creating a sustainable manufacturing facility for years to come, especially in the backdrop of zeroing down on carbon emission norms and climate change. Apart from this, I have a small observation and that is while our revenues are growing year on year. However, our operating margin and net profit margin are very low and static. Sir, we would like to know the steps those are being taken in this regard. Appreciate CSR contribution done by our company especially for the upkeep of Goshalas. Also we appreciate the secretary department for setting up this video conference. Thank you everyone I.

Moderator: Chairman sir, Now we call our next speaker Sumar Kapoor. I request to unmute your audio switch on your camera and proceed. Suman Kapoor.

Sumam Kapoor: Respected chairman Sir and board of director and सभी shareholder आप सभी को मेरा नमस्कार My name is Suman Kapoor my ID number 1203861072461 है मैं Suman Kapoor wife

of Mr. Ravi Shankar Kapoor सबसे पहले आपको AGM की बहुत-बहुत मुबारक देती हूँ share department का बहुत-बहुत धन्यवाद देता हूँ कि जिन्होंने हमें Balance sheet समय पर Email के द्वारा भेजी है और हमें समय पर mail मिल गया है हमारी company ने दो नए project लगाए हैं और profit भी ज्यादा हो रहे हैं इसके लिए आप और हमारी company का सारा staff धन्यवाद के पात्र है company की meeting में लोकसभा के speaker आए थे company charity का काम कर रही है गौशाला खोलने स्कूल बनाना और गरीबों को education और खाने की सुविधा देना बहुत ही अच्छा कदम है इसके साथ इसी तरह हमारी company तरक्की करती रहे best of luck और हमारा share price भी बढ़ा है हम सभी shareholder के लिए बहुत ही खुशी की बात है speech देते हुए कोई गलती हुई हो तो मैं क्षमा चाहती हूँ धन्यवाद जय हिंद जय ।

Moderator: Thank you Madam. We call our next speaker Mr. Jashpal Chopra. I request you to unmute your radio switch on your camera and proceeds. Jashpal Chopra.

Jashpal Chopra: Yes myself Jashpal Chopra, shareholder of Jai Bharat Maruti must complement of our management, our CMD, Mr. SK Arya and the dignitaries consisting of our board. So because they have just given an excellent performance of the company for the last year there has been an all round growth in revenue production, PBT, PAT, ROC, EPS etc. Further the company has maintained the dividend track record and as an investor friendly gesture that is one of the resolution in this current meeting is that of separating the share so this is the enact of investor friendliness by which we are proud of. This kind of history of this company is dynamic because the company started in 1988 with one plant and now the company is holding 5 plants of which four are in Haryana and one is just in the Gujarat because the company has Jay giant is Maruti, it has become just a giant venture with Maruti and this is supplying all the equipment's, spray parts like excels, assemblies, car bodies, everything they are just supplying to Maruti so as the Maruti has opened their system concern in Gujrat, so IN2017, they opened their plant over there, which commenced production IN2019 and so thus, our company is making a lot, lot of progress and that is why the company's share, which was just around ₹125.00 large last year has scaled a height up ₹345. That shows the investors have a very, very big and strong confidence in the management and of course now the future of this auto industry is definitely very much very bright because there is going to be a growth in GDP and there were PM has also announced so many PLI scheme. So we are very much secured in that. So as regard the part of the CSR, it is our management is very much kind and to those unprivileged children of this what you call northern eastern states, there is just providing Vidya Daan to them from the school level to the vocational education to and just making them capable of earning something standing on their feet. This is a very, very novel cause and this is complementing in this dream of our Prime Minister who wants everybody and just to be capable and before I just close, I must thank our CFO and our company secretary for getting me a chance to express myself and I pray God for the positivity for the management and the company because that positivity is the strength of the company and the strength of the company is strength of my investment. So before I close, I wish you happy, happy greeting for all the festivals which are just coming, either the Dashara or Diwali or next Christmas or New Year. So best of luck to you. Thank you.

Moderator: Thank you, Sir. Now we invite our last speaker, Mr. Pradeep Sood. I requested you to unmute your audio switch on our camera. Mr. Pradeep Sood.

Pradeep Sood: नमस्कार अध्यक्ष साहब में प्रदीप सूद दिल्ली से अपने साथी भाई अजय खुराना जी के साथ आपका और पूरे board of directors का तहे दिल से स्वागत करता हूं और शुक्रगुजार हूं आपका कि आपने मुझे बोलने का मौका दिया chairman साहब बीते सालों से आप जिस मेहनत लगन और ईमानदारी से कंपनी के लिए devotion और dedication से काम करते चले आ रहे हैं इस company के shares को नहीं उचियां दी है अच्छा dividend दिया है और अच्छा return दिया है और हम उम्मीद करते हैं और आशा जताते हैं और हमें पूरा भरोसा है कि आगे आने वाले समय में भी आप इसी तरह काम करते हुए आप इस company के shares को और नई ऊंचाइयां देंगे और इससे भी बेहतरीन dividend देंगे और इससे भी अच्छा result आप दिखाएंगे chairman साहब मैं आप सभी को मुबारक बात देता हूं जो आपने दो नए plant खोले हैं एक plant तो कर karkoda हरियाणा में और दूसरा गुजरात में बहुत ही अच्छी सोच है chairman साहब आपकी more business more profit और जहां तक देखा जाए chairman साहब regular dividend और profit दोनों ही हमारी company के increase हुए हैं और मैं बहुत खुशी के साथ कह सकता हूं कि company ने अपना 36th annual function जिसमें हमारे लोकसभा speaker मुख्य अतिथि थे celebrate किया है आप इसी तरीके से company की activities को करते रहते हैं जिससे बड़ी खुशी होती है कि हमारी company हर field में आगे है बाकी chairman साहब जहां तक SG initiative source की बात करें तो हमारी company एक बहुत ही responsible position है मैं आपको मुबारक बात देता हूं और CSR activities में chairman साहब मैं आपको हमेशा तारीफ करता हूं आप गौशाला में बहुत ही active रहते हैं और north east में आपने जो स्कूल का construction किया है गरीब बच्चों के school और food के लिए हम आपको बधाई देते हैं बाकी मैं अपने company secretary साहब की जितनी तारीफ करूं उतनी कम है कभी भी हमारी कोई भी grievances होती हैं रवि अरोड़ा जी को mail करते हैं और हमें तुरंत mail पर जवाब मिल जाता है और इस platform पर जुड़ने के लिए मुझे रवि अरोड़ा साहब ने जितनी help कि मैं वाकई में उनकी तारीफ किए बिना नहीं रह सकता है मैं फिर से chairman साहब अपने साथी भाई अजय खुराना जी के साथ आपको नमस्कार करता हूं Thank you sir

Moderator: Thank you sir with this we conclude the speaker session now I hand it over back the proceedings to the chairman thank you sir. No, no. Just a second, I think. Yes, Sir. Please proceed.

Surendra Kumar Arya: Thank you all for attending this meeting. I look forward to meet with all of you in person at our next Annual General Meeting. I hereby declare the proceedings as closed. Thank you very much. Namaste.