



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		(Audited) (refer note 6)	(Unaudited)	(Audited) (refer note 6)	(Audited)	(Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
a	Revenue from operations	63,388.99	59,099.33	62,589.48	232,531.77	171,787.53
b	Other income (Refer note 8)	249.03	88.03	126.48	1,148.59	451.56
	Total income	63,638.02	59,187.36	62,715.96	233,680.36	172,239.09
2	Expenses					
a	Cost of raw materials and components consumed	36,202.15	38,189.16	40,549.34	157,876.84	115,977.74
b	Purchase of traded goods	243.77	179.77	264.84	931.54	921.49
c	Changes in inventories of finished goods, work in progress and traded goods	5,794.67	833.82	1,860.39	(3,807.82)	(4,540.61)
d	Employee benefits expenses	3,749.12	3,649.95	3,251.96	14,509.17	12,456.61
e	Other expenses	9,450.51	9,675.95	7,975.74	36,882.00	24,343.60
	Total expenses	55,440.22	52,528.65	53,902.27	206,391.73	149,158.83
3	Profit before finance costs, depreciation/amortization expense and tax (1-2)	8,197.80	6,658.71	8,813.69	27,288.63	23,080.26
4	Finance costs					
a	Finance costs	84.03	66.60	100.96	277.37	318.96
b	Finance income	14.32	5.68	6.43	28.13	39.53
	Net finance costs (a-b)	69.71	60.92	94.53	249.24	279.43
5	Depreciation and amortization expenses	1,055.60	1,000.82	1,054.79	4,101.39	3,673.49
6	Profit before tax (3-4-5)	7,072.49	5,596.97	7,664.37	22,938.00	19,127.34
7	Tax expenses					
a	Current tax	1,867.05	1,168.15	1,976.69	5,883.45	5,318.59
b	Deferred tax (credit)/charge	(43.72)	317.18	3.25	217.76	(271.68)
	Total tax expense (a+b)	1,823.33	1,485.33	1,979.94	6,101.21	5,046.91
8	Profit for the period (6-7)	5,249.16	4,111.64	5,684.43	16,836.79	14,080.43
9	Other comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	- Re-measurement gain/(loss) on defined benefit plans	119.91	(30.59)	97.52	35.36	79.16
	- Deferred tax impact on above	(29.54)	7.70	(26.33)	(7.02)	(20.06)
	Other comprehensive income for the period, net of tax	90.37	(22.89)	71.19	28.34	59.10
10	Total comprehensive income for the period (8+9)	5,339.53	4,088.75	5,755.62	16,865.13	14,139.53
11	Profit for the period attributable to					
	Equity holders of the parent	5,249.15	4,111.63	5,684.42	16,836.78	14,080.42
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01
12	Other comprehensive income/(loss) for the period attributable to					
	Equity holders of the parent	90.37	(22.89)	71.19	28.34	59.10
	Non-controlling interests	-	-	-	-	-
13	Total Comprehensive income for the period attributable to (11+12)	5,339.52	4,088.74	5,755.61	16,865.12	14,139.52
	Equity holders of the parent	5,339.52	4,088.74	5,755.61	16,865.12	14,139.52
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01
14	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,984.84	3,984.84	3,986.93	3,984.84
15	Other Equity	-	-	-	74,440.41	64,483.23
16	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the quarters)					
	Basic	1.32	1.03	1.43	4.23	3.53
	Diluted	1.31	1.03	1.42	4.21	3.52

Notes:

- The above audited consolidated financial results of Jamna Auto Industries Limited ('the Company'), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 29, 2023. The statutory auditors of the Company have conducted audit of these consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- These audited consolidated financial results have been prepared in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle which constitute single reporting business segment, no segment disclosures are required.
- The Board of Directors at their meeting held on May 29, 2023 recommended a final dividend of Rs. 1.10 per equity share of Rs.1 each of the Company making a total dividend of Rs. 1.90 per equity share of Rs.1 each for the financial year ended March 31, 2023, including an interim dividend of Rs. 0.80 per equity share declared earlier during the current financial year. Final dividend is subject to the approval of shareholders.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted 209,000 equity shares of Rs. 1 each, during the quarter and year ended March 31, 2023.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to third quarter of the financial year, which were subjected to a limited review.
- The Code on Social Security 2020 ('Code'), which received the presidential assent on September 28, 2020, subsumes nine law relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of changes, if any, will be assessed and recognised post notification of relevant provisions.
- Other income for the year ended March 31, 2023, includes Rs. 485.63 lakhs for reversal of provision recorded in earlier periods in regard to government grant receivable, pursuant to receipt of grant in the current year.



9 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Lakhs)

A Assets	Audited	Audited
	31.03.2023	31.03.2022
1 Non-current assets		
Property, plant and equipment	35,996.61	35,885.07
Capital work in progress	5,613.95	5,343.29
Intangible assets	110.40	182.82
Right-of-use assets	7,291.86	7,539.00
Financial assets		
Investments	0.66	47.29
Other financial assets	560.42	383.63
Non current tax assets (net)	278.28	373.22
Other non-current assets	5,959.90	1,825.55
Deferred tax assets (net)	652.60	877.38
Non-current assets (A)	56,464.68	52,457.25
2 Current assets		
Inventories	32,516.75	31,324.40
Contract Assets	274.05	1,056.50
Financial Assets		
Trade receivables	7,854.66	28,856.80
Cash and cash equivalents	5,101.48	2,253.42
Loans	287.44	264.24
Other bank balances	554.72	405.50
Other financial assets	526.75	698.42
Other current assets	2,451.99	2,003.11
Current assets (B)	49,567.84	66,862.39
Total Assets (A+B)	106,032.52	119,319.64
B Equity and liabilities		
1 Equity		
Equity share capital	3,986.93	3,984.84
Other equity	74,440.41	64,483.23
Equity attributable to owners of the Company	78,427.34	68,468.07
Non-controlling interest	0.16	0.16
Total equity (A)	78,427.50	68,468.23
Liabilities		
2 Non-current liabilities		
Financial liabilities		
Lease Liabilities	921.03	1,089.44
Other financial liabilities	184.03	162.85
Provisions	1,967.85	1,853.17
Deferred government grants	992.26	1,264.89
Non-current liabilities (B)	4,065.17	4,370.35
3 Current liabilities		
Contract Liabilities	2,074.60	1,967.87
Financial liabilities		
Borrowings	1,921.52	17,787.93
Lease Liabilities	177.38	244.94
Trade payables		
-Total outstanding dues of micro and small enterprises	1,233.57	458.25
-Total outstanding dues of creditors other than micro and small enterprises	13,042.21	19,795.09
Other financial liabilities	918.85	1,267.45
Deferred government grants	88.90	98.89
Provision for current tax	127.02	32.31
Provisions	2,483.61	3,590.86
Other current liabilities	1,472.19	1,237.47
Current liabilities (C)	23,539.85	46,481.06
Total-Equity and Liabilities (A+B+C)	106,032.52	119,319.64



10. Statement of Consolidated Cash Flow for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023 Audited	For the year ended March 31, 2022 Audited
A. Cash flow from operating activities		
Profit before tax	22,938.00	19,127.34
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	4,101.39	3,673.49
Gain on disposal of property, plant and equipment	(2.51)	(26.66)
Finance costs	277.37	318.96
Finance income	(28.13)	(39.53)
Provision no longer required written back	(46.63)	(8.57)
Impairment allowance for advances/trade receivable considered doubtful	197.82	(2.30)
Government grant and export incentive income recognised	(193.22)	(189.33)
Provision for Government grant recoverable	-	88.92
Provision for government grant written back	(485.63)	-
Provision for contingencies	(140.00)	-
Provision for Impairment of Investment	46.63	-
Employee stock option scheme	162.37	231.63
Unrealised foreign exchange loss (net)	(51.69)	(7.18)
Operating profit before working capital changes	26,775.77	23,166.77
Changes in operating assets and liabilities:		
(Decrease) / Increase in trade payable and other current liabilities	(5,589.48)	1,651.70
(Decrease) / Increase in provision (Non current & current)	(824.23)	1,232.02
Decrease/ (Increase) in trade receivables	20,912.64	(11,799.41)
Increase in inventories	(1,192.35)	(10,368.46)
(Increase) / decrease in employee loans (Non current & current)	(23.20)	1,067.11
Increase in financial liabilities (Non current & current)	21.18	14.73
Decrease in other assets & other financial assets	32.80	564.62
Cash generated from operations	40,113.13	5,529.08
Income tax paid (net of refunds)	(5,686.78)	(5,420.28)
Net cash flow generated from operating activities	34,426.35	108.80
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(8,851.41)	(3,702.78)
Proceeds from sale of property, plant and equipment	21.67	38.16
Investment in fixed deposits	-	6.60
Interest received	17.27	41.92
Net cash used in investing activities	(8,812.47)	(3,616.10)
C. Cash flow from financing activities		
Proceeds from shares issued under ESOP scheme	104.50	79.50
Dividend paid and deposit to investor education & protection fund	(7,172.72)	(3,983.25)
Payment of principal portion of lease liabilities	(249.75)	(287.93)
Proceeds from short term borrowings (net)	(15,866.41)	6,319.80
Interest paid	(277.37)	(169.51)
Government grant received	695.93	-
Net cash (used in) / from financing activities	(22,765.82)	1,958.61
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	2,848.06	(1,548.69)
Cash and cash equivalents at the beginning of the year	2,253.42	3,802.11
Cash and cash equivalents at the end of the year	5,101.48	2,253.42
Components of cash and cash equivalents:		
Cash in hand	10.76	17.98
Balances with scheduled banks		
- On current account	3,090.72	2,235.44
- Deposits with original maturity of less than three months	2,000.00	-
	5,101.48	2,253.42

11. Previous year/period figures have been regrouped/reclassified wherever necessary to conform to current year's/period's classification.

12. The above audited consolidated financial results shall be available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For on behalf of the Board
Jamna Auto Industries Limited

(P.S. Jauhar)
Managing Director & CEO
DIN : 00744518

Date: May 29, 2023
Place: New Delhi



(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(refer note 6)		(refer note 6)		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
a	Revenue from operations	60,533.37	56,047.61	59,369.20	223,182.95	164,904.21
b	Other income (Refer note 8)	274.45	69.51	116.68	1,157.30	542.42
	Total income	60,807.82	56,117.12	59,485.88	224,340.25	165,446.63
2	Expenses					
a	Cost of raw materials and components consumed	35,265.43	36,439.10	39,263.35	152,207.50	112,164.80
b	Purchase of traded goods	243.77	179.77	264.84	931.54	921.49
c	Changes in inventories of finished goods, work in progress and traded goods	4,715.61	783.31	1,129.07	(3,821.21)	(4,484.36)
d	Employee benefits expense	3,574.50	3,487.67	3,089.65	13,876.91	11,942.16
e	Other expenses	9,201.55	9,487.43	7,756.57	36,043.18	23,751.57
	Total expenses	53,000.86	50,377.28	51,503.48	199,237.92	144,295.66
3	Profit before finance costs, depreciation/amortization expense and tax (1-2)	7,806.96	5,739.84	7,982.40	25,102.33	21,150.97
4	Finance costs					
a	Finance costs	75.50	53.73	88.21	219.68	279.57
b	Finance income	113.61	53.48	13.23	235.53	89.53
	Net finance (income)/costs (a-b)	(38.11)	0.25	74.98	(15.85)	190.04
5	Depreciation and amortization expenses	982.60	933.48	1,001.77	3,837.38	3,507.73
6	Profit before tax (3-4-5)	6,862.47	4,806.11	6,905.65	21,280.80	17,453.20
7	Tax expenses					
a	Current tax	1,771.33	988.39	1,719.04	5,311.60	4,674.16
b	Deferred tax charge/ (credit)	(6.96)	263.46	(23.61)	192.82	(266.73)
	Total tax expense (a+b)	1,764.37	1,251.85	1,695.43	5,504.42	4,407.43
8	Profit for the period (6-7)	5,098.10	3,554.26	5,210.22	15,776.38	13,045.77
9	Other comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	- Re-measurement (loss)/gain on defined benefit plans	116.40	(30.59)	95.26	24.63	83.85
	- Deferred tax impact on above	(29.30)	7.70	(23.97)	(6.20)	(21.10)
	Other comprehensive income for the period, net of tax	87.10	(22.89)	71.29	18.43	62.75
10	Total Comprehensive income for the period (8+9)	5,185.20	3,531.37	5,281.51	15,794.81	13,108.52
11	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,984.84	3,984.84	3,986.93	3,984.84
12	Other equity (excluding Revaluation reserve as per the audited balance sheet)				73,210.10	64,323.23
	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the quarters)					
	Basic	1.28	0.89	1.31	3.96	3.28
	Diluted	1.28	0.89	1.30	3.95	3.27

Notes:

- The above audited standalone financial results of Jamna Auto Industries Limited ('the Company'), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 29, 2023. The statutory auditors of the Company have conducted audit of these standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- These audited standalone financial results have been prepared in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle which constitute single reporting business segment, no segment disclosures are required.
- The Board of Directors at their meeting held on May 29, 2023 recommended a final dividend of Rs.1.10 per equity share of Rs.1 each of the Company making a total dividend of Rs. 1.90, per equity share of Rs.1 each for the financial year ended March 31, 2023, including an interim dividend of Rs.0.80 per equity share declared earlier during the current financial year. Final dividend is subject to the approval of shareholders.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted 209,000 equity shares of Rs. 1 each, during the quarter and year ended March 31, 2023.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to third quarter of the financial year, which were subjected to a limited review.
- The Code on Social Security 2020 ('Code'), which received the presidential assent on September 28, 2020, subsumes nine law relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of changes, if any, will be assessed and recognised post notification of relevant provisions.
- Other income for the year ended March 31, 2023, includes Rs. 485.63 lakhs for reversal of provision recorded in earlier periods in regard to government grant receivable, pursuant to receipt of grant in the current year.



9. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Lakhs)

		Audited	Audited
A	Assets	31.03.2023	31.03.2022
1	Non-current assets		
	Property, plant and equipment	32,853.29	34,500.12
	Capital work in progress	4,187.17	3,846.20
	Intangible assets	105.30	176.51
	Right of use assets	3,031.22	3,228.61
	Investment in subsidiaries	7,831.98	7,431.98
	Financial assets		
	Investments	0.66	47.29
	Loans	6,333.98	100.00
	Other financial assets	688.92	351.98
	Non current tax assets (net)	120.11	373.22
	Other non-current assets	1,978.63	1,199.47
	Deferred tax assets (net)	531.30	730.32
	Non-current assets (A)	57,662.56	51,985.70
2	Current assets		
	Inventories	30,655.82	29,722.60
	Contract Assets	235.18	1,056.50
	Financial Assets		
	Trade receivables	7,244.93	27,042.91
	Cash and cash equivalents	4,502.20	1,993.72
	Loans	158.19	703.08
	Other bank balances	554.66	405.44
	Other financial assets	508.77	701.46
	Other current assets	1,855.54	1,635.73
	Current assets (B)	45,715.29	63,261.44
	Total Assets (A+B)	103,377.85	115,247.14
B	Equity and liabilities		
1	Equity		
	Equity share capital	3,986.93	3,984.84
	Other equity	73,210.10	64,323.23
	Total equity (A)	77,197.03	68,308.07
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease Liabilities	502.19	599.12
	Other financial liabilities	168.23	152.55
	Provisions	1,816.59	1,719.84
	Deferred government grants	992.26	1,264.89
	Non-current liabilities (B)	3,479.27	3,736.40
3	Current liabilities		
	Contract Liabilities	2,642.74	1,967.87
	Financial liabilities		
	Borrowings	1,778.30	16,665.40
	Lease Liabilities	95.98	180.56
	Trade payables		
	-Total outstanding due of micro and small enterprises	761.77	42.77
	-Total outstanding due of other creditors other than micro and small enterprises	12,726.94	19,046.64
	Other financial liabilities	863.04	1,190.02
	Deferred government grants	88.90	98.89
	Provision for current tax	127.02	-
	Provisions	2,280.36	3,128.92
	Other current liabilities	1,336.50	881.60
	Current liabilities (C)	22,701.55	43,202.67
	Total-Equity and Liabilities (A+B+C)	103,377.85	115,247.14

Jamna Auto Industries Limited

(All amounts in INR lakhs, unless otherwise stated)

**10. Standalone Cash Flow Statement for the year ended March 31, 2023**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)
A. Cash flow from operating activities		
Profit before tax	21,280.80	17,453.20
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	3,837.38	3,507.73
Gain on disposal of property, plant and equipment	(13.89)	(12.31)
Finance costs	219.68	279.57
Finance income	(235.53)	(89.53)
Provision no longer required written back	(46.63)	(2.98)
Provision for government grant written back	(485.63)	-
Impairment allowance for advances/trade receivable considered doubtful	196.35	-
Government grant and export incentive income recognised	(193.22)	(189.34)
Impairment of investment	46.63	-
Provision for Government grant recoverable	-	88.92
Provision for Contingency	(140.00)	-
Employee stock option scheme	162.37	231.63
Unrealised foreign exchange loss/(gain) (net)	(51.77)	(7.19)
Share in profit of limited liability partnership	-	(117.44)
Operating profit before working capital changes	24,576.54	21,142.26
Changes in operating assets and liabilities:		
(Decrease) /increase in trade payable and other current liabilities	(4,424.30)	1,206.55
(Decrease) / increase in provision (Non current & current)	(587.18)	918.87
Decrease/(increase) in trade receivables	19,710.02	(7,965.96)
Increase in inventories	(933.22)	(10,377.22)
Increase in employee loans (Non current & current)	(5.11)	(24.02)
Increase in financial liabilities (Non current & current)	15.68	9.85
Decrease in other assets & other financial assets	329.94	492.55
Cash generated from operations	38,682.37	5,402.88
Income tax paid (net of refunds)	(4,931.44)	(4,886.38)
Net cash generated from operating activities	33,750.93	516.50
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(3,597.23)	(1,893.75)
Proceeds from sale of property, plant and equipment	18.57	20.73
Investment in fixed deposits	-	(38.19)
Loan given to subsidiary	(5,883.98)	(650.00)
Loan repaid by subsidiary	200.00	1,651.35
Investment in subsidiary	(400.00)	(2,427.96)
Interest received	80.78	370.18
Net cash used in investing activities	(9,581.86)	(2,967.64)
C. Cash flow from financing activities		
Proceeds from shares issued under ESOP scheme	104.50	79.50
Dividend paid	(7,172.72)	(3,983.25)
Payment of principal portion of lease liabilities	(181.52)	(222.94)
(Repayment of) / Proceeds from short term borrowings (net)	(14,887.10)	5,197.27
Government grant received	695.93	-
Interest paid	(219.68)	(139.66)
Net cash (used in) / from financing activities	(21,660.59)	930.92
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	2,508.48	(1,520.22)
Cash and cash equivalents at the beginning of the year	1,993.72	3,513.94
Cash and cash equivalents at the end of the year	4,502.20	1,993.72
Components of cash and cash equivalents:		
Cash in hand	10.54	17.75
Balances with scheduled banks		
- On current account	2,491.66	1,975.97
- Deposits with original maturity of less than three months	2,000.00	-
	4,502.20	1,993.72

11 Previous year/period figures have been regrouped /reclassified wherever necessary to conform to current year's/period's classification.

12 The above audited standalone financial results shall be available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board
Jamna Auto Industries LimitedDate: May 29, 2023
Place: New Delhi**(P.S. Jauhar)**
Managing Director & CEO
DIN- 00744518