



Jamna Auto Industries Ltd.

August 11, 2023

To,
BSE Limited
Exchange Plaza, Plot No. C/1, G- Block,
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai- 400001 Maharashtra
BSE Code: 520051

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra
NSE Code: JAMNAAUTO

Subject: Outcome of Board Meeting held on August 11, 2023

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. August 11, 2023 at 2:30 p.m. inter-alia has:

1. Considered and approved the Un-audited Financial Results (Consolidated and Standalone) of the Company for the quarter ended on June 30, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited financial results along with the limited review report for the quarter ended June 30, 2023.

The meeting was concluded at 15:15 PM. Kindly take the above information on records.

**Thanking you,
Yours faithfully,
For Jamna Auto Industries Limited**

**Praveen Lakhera
Company Secretary & Head-Legal
Encl: As above**



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Jamna Auto Industries Limited
Jai Springs Road, Industrial Area,
Yamuna Nagar – 135001,
Haryana

1. We have reviewed the unaudited consolidated financial results of M/s. Jamna Auto Industries Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), for the quarter ended June 30, 2023, which are included in the accompanying ‘Statement of unaudited consolidated financial results for the quarter ended June 30, 2023’, (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is 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 Standards 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Jamna Auto Industries Limited (Parent)
 - Jai Suspension Systems Private Limited (Subsidiary)
 - Jai Suspensions Limited (Subsidiary)
 - Jai Automotive Components Limited (Subsidiary)

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 5,535.75 lakhs, total net profit after tax of Rs. 18.39 lakhs, and total comprehensive income of Rs. 18.39 lakhs, for the quarter ended June 30, 2023, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors in accordance with SRE 2410, "Review of Interim Financial Information performed by the Independent Auditor of the company" and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended June 30, 2022 was reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated July 28, 2022.

(b) The consolidated financial statements of the Company for the year ended March 31, 2023, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who issued an unmodified opinion vide their report dated May 29, 2023.

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

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ABHISHEK
RARA

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Date: 2023.08.11 15:26:00
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Abhishek Rara
Partner

Membership Number: 077779
UDIN: 23077779BGXZTQ3950

Place: Gurugram

Date: August 11, 2023

JAMNA AUTO INDUSTRIES LIMITED

Regd Office: Jai Spring Road, Yamuna Nagar, Haryana -135001

CIN:L35911HR1965PLC004485

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023



(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended		Year ended	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2023	31.03.2023 (Refer Note 4)	30.06.2022	31.03.2023
a	Revenue from operations	57,526.25	63,388.99	54,769.21	2,32,531.77
b	Other income	105.73	249.03	150.07	1,148.59
1	Total income	57,631.98	63,638.02	54,919.28	2,33,680.36
	Expenses				
a	Cost of raw materials and components consumed	37,009.51	36,202.15	38,530.00	1,57,876.84
b	Purchases of stock-in-trade	452.18	243.77	233.00	931.54
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(132.23)	5,794.67	(2,906.55)	(3,807.82)
d	Employee benefits expense	4,091.97	3,749.12	3,597.03	14,509.17
e	Other expenses	8,793.12	9,450.51	9,308.91	36,882.00
2	Total expenses	50,214.55	55,440.22	48,762.39	2,06,391.73
3	Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)	7,417.43	8,197.80	6,156.89	27,288.63
4	Finance costs				
a	Finance costs	78.03	84.03	59.57	277.37
b	Finance income	39.38	14.32	3.77	28.13
	Net finance costs (a-b)	38.65	69.71	55.80	249.24
5	Depreciation and amortisation expenses	1,102.86	1,055.60	1,028.74	4,101.39
6	Profit before tax (3-4-5)	6,275.92	7,072.49	5,072.35	22,938.00
7	Tax expense				
a	Current tax	1,779.82	1,867.05	1,393.63	5,883.45
b	Deferred tax (credit)/charge	(63.16)	(43.72)	(64.05)	217.76
	Total tax expense (a+b)	1,716.66	1,823.33	1,329.58	6,101.21
8	Profit for the period (6-7)	4,559.26	5,249.16	3,742.77	16,836.79
9	Other Comprehensive Income				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
	- Re-measurement gain on defined benefit plans	6.16	119.91	20.96	35.36
	- Deferred tax impact on above	(1.55)	(29.54)	(5.28)	(7.02)
	Other comprehensive income for the period, net of tax	4.61	90.37	15.68	28.34
10	Total comprehensive income for the period (8+9)	4,563.87	5,339.53	3,758.45	16,865.13
11	Profit for the period attributable to				
	Owners of the parent	4,559.25	5,249.15	3,742.76	16,836.78
	Non-controlling interests	0.01	0.01	0.01	0.01
12	Other comprehensive income for the period attributable to				
	Owners of the parent	4.61	90.37	15.68	28.34
	Non-controlling interests	-	-	-	-
13	Total Comprehensive income for the period attributable to (11+12)	4,563.86	5,339.52	3,758.44	16,865.12
	Owners of the parent	4,563.86	5,339.52	3,758.44	16,865.12
	Non-controlling interests	0.01	0.01	0.01	0.01
14	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,986.93	3,984.84	3,986.93
15	Other Equity				74,440.41
16	Earnings per equity share (in Rs.) (face value of Rs. 1/- each) (not annualised except for yearly figure)				
	Basic	1.14	1.32	0.94	4.23
	Diluted	1.14	1.31	0.94	4.21

Notes:

- The above consolidated financial results of Jamna Auto Industries Limited ('the Company') and its subsidiaries (together referred to as 'the Group'), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 11, 2023. The statutory auditors of the Group have conducted review of these consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above statement of unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended
- The Group is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle that constitutes a single reporting business segment. Accordingly, in line with the provisions of IND AS 108 - Operating Segments, no segment disclosures are required.
- The figures for the quarter ended March 31, 2023 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.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted Nil, 209,000, Nil and 209,000 equity shares of Rs. 1 each, during the quarters ended June 30, 2023, March 31, 2023, June 30, 2022 and year ended March 31, 2023, respectively.
- The report of the statutory auditors is being filed with National Stock Exchange of India Limited and BSE limited. For more details on the financial results, please visit Investor Relations section of our website

Date: August 11, 2023

Place: New Delhi

Jamna Auto Industries Limited

 PRADEEP SINGH JAUHAR
Digitally signed by PRADEEP SINGH JAUHAR
 DN: cn=PRADEEP SINGH JAUHAR, o=JAMNA AUTO INDUSTRIES LIMITED, email=pradeep.jauhar@jamnaauto.com, c=IN
(P.S. Jauhar)
Managing Director & CEO

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Jamna Auto Industries Limited
Jai Springs Road, Industrial Area,
Yamuna Nagar – 135001,
Haryana

1. We have reviewed the unaudited standalone financial results of M/s. Jamna Auto Industries Limited (the “Company”) for the quarter ended June 30, 2023, which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter ended June 30, 2023’, (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”). The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The standalone financial results of the Company for the quarter ended June 30, 2022 was reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated July 28, 2022.

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City Gurugram - 122 002

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(b) The standalone financial statements of the Company for the year ended March 31, 2023 was audited by another firm of Chartered Accountants under the Companies Act 2013, who issued an unmodified opinion vide their report dated May 29, 2023.

Our conclusion is not modified in respect of above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

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Date: 2023.08.11
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Abhishek Rara
Partner

Membership Number: 077779
UDIN: 23077779BGXZTP4064

Place: Gurugram
Date: August 11, 2023

JAMNA AUTO INDUSTRIES LIMITED

Regd Office: Jai Spring Road, Yamuna Nagar, Haryana -135001

CIN:L35911HR1965PLC004485

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023



(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	
a	Revenue from operations	55,936.22	60,533.37	53,533.61	2,23,182.95	
b	Other income	105.55	274.45	159.65	1,157.30	
1	Total income	56,041.77	60,807.82	53,693.26	2,24,340.25	
	Expenses					
a	Cost of raw materials and components consumed	36,522.24	35,265.43	37,402.24	1,52,207.50	
b	Purchases of stock-in-trade	452.18	243.77	233.00	931.54	
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(418.55)	4,715.61	(2,182.21)	(3,821.21)	
d	Employee benefits expense	3,871.96	3,574.50	3,455.60	13,876.91	
e	Other expenses	8,564.78	9,201.55	9,122.91	36,043.18	
2	Total expenses	48,992.61	53,000.86	48,031.54	1,99,237.92	
3	Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)	7,049.16	7,806.96	5,661.72	25,102.33	
4	Finance costs					
a	Finance costs	66.45	75.50	40.86	219.68	
b	Finance income	222.60	113.61	24.51	235.53	
	Net finance (income)/costs (a-b)	(156.15)	(38.11)	16.35	(15.85)	
5	Depreciation and amortisation expenses	1,003.48	982.60	966.53	3,837.38	
6	Profit before tax (3-4-5)	6,201.83	6,862.47	4,678.84	21,280.80	
7	Tax expense					
a	Current tax	1,682.31	1,771.33	1,262.81	5,311.60	
b	Deferred tax (credit) / charge	(90.80)	(6.96)	(64.35)	192.82	
	Total tax expense (a+b)	1,591.51	1,764.37	1,198.46	5,504.42	
8	Profit for the period (6-7)	4,610.32	5,098.10	3,480.38	15,776.38	
9	Other Comprehensive Income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	- Re-measurement gain on defined benefit plans	6.16	116.40	20.96	24.63	
	- Deferred tax impact on above	(1.55)	(29.30)	(5.28)	(6.20)	
	Other comprehensive income for the period, net of tax	4.61	87.10	15.68	18.43	
10	Total Comprehensive income for the period (8+9)	4,614.93	5,185.20	3,496.06	15,794.81	
11	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,986.93	3,984.84	3,986.93	
12	Other equity				73,210.10	
	Earnings per equity share (in Rs.) (face value of Rs. 1/- each)					
	(not annualised except for yearly figure)					
	Basic	1.16	1.28	0.87	3.96	
	Diluted	1.15	1.28	0.87	3.95	

Notes:

- The above 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 August 11, 2023. The statutory auditors of the Company have conducted review of these standalone financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Company is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle that constitutes a single reporting business segment. Accordingly, in line with the provisions of IND AS 108 - Operating Segments, no segment disclosures are required.
- The figures for the quarter ended March 31, 2023 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.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted Nil, 209,000, Nil and 209,000 equity shares of Rs. 1 each, during the quarters ended June 30, 2023, March 31, 2023, June 30, 2022 and year ended March 31, 2023, respectively.
- The report of the statutory auditors is being filed with National Stock Exchange of India Limited and BSE limited. For more details on the financial results, please visit Investor Relations section of our website.

Date: August 11, 2023
Place: New Delhi
Jamna Auto Industries Limited

 PRADEE
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 Date: 2023.08.11
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(P.S. Jauhar)
Managing Director & CEO