



**Jamna Auto Industries Ltd.**

February 07, 2024

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 February 07, 2024.**

Dear Sir/Madam,


This is to inform you that the Board of Directors of the Company at their meeting held today i.e. February 07, 2024 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 and nine months ended on December 31, 2023.
2. Received the limited review report from statutory auditor with respect to unaudited Standalone and Consolidated Financial Results of Company for the quarter and nine months ended December 31, 2023.
3. Approved re-appointment of Mr. S.P.S. Kohli as Whole time Director designated as Executive Director of the Company for term of 3 years w.e.f. 13 February, 2024 to 12 February, 2027.

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 and nine months ended on December 31, 2023.

The meeting was concluded at 3.30 p.m. 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 consolidated unaudited financial results of Jamna Auto Industries Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”) for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 which are included in the accompanying ‘Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023’. 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, 2015”).
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)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002  
T: +91 (124) 4620000, F: +91 (124) 4620620

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)

6. (a) The comparative figures of the Group as set out in the Statement for the quarter ended December 31, 2022 and the year to date results for the period April 01, 2022 to December 31, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated February 03, 2023 expressed an unmodified conclusion on the same.

(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, vide their report dated May 29, 2023, expressed an unmodified opinion on those financial statements.

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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ABHISHEK RARA  
Date: 2024.02.07  
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Abhishek Rara  
Partner

Membership Number: 077779  
UDIN: 24077779BKEHRO4168

Place: Gurugram  
Date: February 7, 2024

**JAMNA AUTO INDUSTRIES LIMITED**

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

CIN:L35911HR1965PLC004485

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**


(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
a	Revenue from operations	60,400.83	60,735.65	59,099.33	178,662.73	169,142.78	232,531.77
b	Other income	102.24	136.57	88.03	344.54	899.56	1,148.59
1	<b>Total income</b>	<b>60,503.07</b>	<b>60,872.22</b>	<b>59,187.36</b>	<b>179,007.27</b>	<b>170,042.34</b>	<b>233,680.36</b>
2	<b>Expenses</b>						
a	Cost of raw materials and components consumed	41,833.29	38,119.84	38,085.23	116,962.64	121,521.17	157,876.84
b	Purchases of stock-in-trade	711.47	680.82	179.77	1,844.47	687.77	931.54
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5,009.73)	69.31	937.75	(5,072.65)	(9,448.97)	(3,807.82)
d	Employee benefits expense	4,250.76	4,101.66	3,649.95	12,444.39	10,760.05	14,509.17
e	Other expenses	9,983.33	9,850.82	9,675.95	28,627.27	27,431.49	36,882.00
2	<b>Total expenses</b>	<b>51,769.12</b>	<b>52,822.45</b>	<b>52,528.65</b>	<b>154,806.12</b>	<b>150,951.51</b>	<b>206,391.73</b>
3	<b>Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)</b>	<b>8,733.95</b>	<b>8,049.77</b>	<b>6,658.71</b>	<b>24,201.15</b>	<b>19,090.83</b>	<b>27,288.63</b>
4	<b>Finance costs</b>						
a	Finance costs	152.32	100.28	66.60	330.63	193.34	277.37
b	Finance income	(18.68)	(17.83)	(5.68)	(75.89)	(13.81)	(28.13)
	<b>Net finance costs/(income) (a-b)</b>	<b>133.64</b>	<b>82.45</b>	<b>60.92</b>	<b>254.74</b>	<b>179.53</b>	<b>249.24</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,219.92</b>	<b>1,094.09</b>	<b>1,000.82</b>	<b>3,416.87</b>	<b>3,045.79</b>	<b>4,101.39</b>
6	<b>Profit before tax (3-4-5)</b>	<b>7,380.39</b>	<b>6,873.23</b>	<b>5,596.97</b>	<b>20,529.54</b>	<b>15,865.51</b>	<b>22,938.00</b>
7	<b>Tax expenses</b>						
a	Current tax	1,883.01	2,161.37	1,168.15	5,824.20	4,016.40	5,883.45
b	Deferred tax (credit)/charge	3.38	(298.86)	317.18	(358.64)	261.48	217.76
	<b>Total tax expense (a+b)</b>	<b>1,886.39</b>	<b>1,862.51</b>	<b>1,485.33</b>	<b>5,465.56</b>	<b>4,277.88</b>	<b>6,101.21</b>
8	<b>Profit for the period (6-7)</b>	<b>5,494.00</b>	<b>5,010.72</b>	<b>4,111.64</b>	<b>15,063.98</b>	<b>11,587.63</b>	<b>16,836.79</b>
9	<b>Other comprehensive income</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement gain on defined benefit plans	(56.69)	(122.10)	(30.59)	(172.63)	(84.55)	35.36
	- Deferred tax impact on above	14.27	30.11	7.70	42.83	22.52	(7.02)
	<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>(42.42)</b>	<b>(91.99)</b>	<b>(22.89)</b>	<b>(129.80)</b>	<b>(62.03)</b>	<b>28.34</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>5,451.58</b>	<b>4,918.73</b>	<b>4,088.75</b>	<b>14,934.18</b>	<b>11,525.60</b>	<b>16,865.13</b>
11	<b>Profit for the period attributable to</b>						
	Owners of the parent	5,493.99	5,010.72	4,111.63	15,063.97	11,587.62	16,836.78
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
12	<b>Other comprehensive income/(loss) for the period attributable to</b>						
	Owners of the parent	(42.42)	(91.99)	(22.89)	(129.80)	(62.03)	28.34
	Non-controlling interests	-	-	-	-	-	-
13	<b>Total Comprehensive income for the period attributable to (11+12)</b>						
	Owners of the parent	5,451.57	4,918.73	4,088.74	14,934.17	11,525.59	16,865.12
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
14	<b>Paid up equity share capital (Face value of Rs.1/- each)</b>	<b>3,987.25</b>	<b>3,986.93</b>	<b>3,984.84</b>	<b>3,987.25</b>	<b>3,984.84</b>	<b>3,986.93</b>
15	<b>Other Equity</b>						<b>74,440.41</b>
16	<b>Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the yearly figure)</b>						
	Basic	1.38	1.26	1.03	3.78	2.91	4.23
	Diluted	1.37	1.25	1.03	3.77	2.90	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 February 07, 2024. 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 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 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 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: February 07, 2024

Place: New Delhi

For and on behalf of the Board of Directors

Jamna Auto Industries Limited

(P.S. Jauhar)

Managing Director &amp; CEO

DIN : 00744518

# 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 December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 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 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.
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 December 31, 2022 and the year to date results for the period April 01, 2022 to December 31, 2022 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated February 03, 2023.  
  
(b) The standalone financial statements of the Company for the year ended March 31, 2023, were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 29, 2023.

Our conclusion is not modified in respect of these matters.

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

ABHISHEK  
RARA  
Abhishek Rara  
Partner  
Membership Number: 077779  
UDIN: 24077779BKEHRN9561

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ABHISHEK RARA  
Date: 2024.02.07 15:31:55  
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Place: Gurugram  
Date: February 7, 2024

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

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JAMNA AUTO INDUSTRIES LIMITED

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

CIN:L35911HR1965PLC004485

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023



(Rs. in Lakhs except per share data)

Sl.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
a	Revenue from operations	59,325.98	58,824.51	56,047.61	174,086.71	162,649.58	223,182.95
b	Other income	94.98	3,387.87	69.51	3,588.40	882.85	1,157.30
1	<b>Total income</b>	<b>59,420.96</b>	<b>62,212.38</b>	<b>56,117.12</b>	<b>177,675.11</b>	<b>163,532.43</b>	<b>224,340.25</b>
	<b>Expenses</b>						
a	Cost of raw materials and components consumed	41,087.11	36,301.70	36,335.17	113,911.05	116,788.55	152,207.50
b	Purchases of stock-in-trade	711.47	680.82	179.77	1,844.47	687.77	931.54
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,525.15)	615.62	887.24	(4,328.08)	(8,383.30)	(3,821.21)
d	Employee benefits expenses	4,101.95	3,894.85	3,487.67	11,868.76	10,302.41	13,876.91
e	Other expenses	9,801.04	9,610.20	9,487.43	27,976.02	26,841.63	36,043.18
2	<b>Total expenses</b>	<b>51,176.42</b>	<b>51,103.19</b>	<b>50,377.28</b>	<b>151,272.22</b>	<b>146,237.06</b>	<b>199,237.92</b>
3	<b>Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)</b>	<b>8,244.54</b>	<b>11,109.19</b>	<b>5,739.84</b>	<b>26,402.89</b>	<b>17,295.37</b>	<b>25,102.33</b>
4	<b>Finance costs</b>						
a	Finance costs	141.69	89.64	53.73	297.78	144.18	219.68
b	Finance income	(273.92)	(247.65)	(53.48)	(744.17)	(121.92)	(235.53)
	<b>Net finance (income)/costs (a-b)</b>	<b>(132.23)</b>	<b>(158.01)</b>	<b>0.25</b>	<b>(446.39)</b>	<b>22.26</b>	<b>(15.85)</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,118.39</b>	<b>997.63</b>	<b>933.48</b>	<b>3,119.50</b>	<b>2,854.78</b>	<b>3,837.38</b>
6	<b>Profit before tax (3-4-5)</b>	<b>7,258.38</b>	<b>10,269.57</b>	<b>4,806.11</b>	<b>23,729.78</b>	<b>14,418.33</b>	<b>21,280.80</b>
7	<b>Tax expenses</b>						
a	Current tax	1,768.03	2,019.62	988.39	5,469.96	3,540.27	5,311.60
b	Deferred tax (credit) /charge	31.67	(240.08)	263.46	(299.21)	199.78	192.82
	<b>Total tax expense (a+b)</b>	<b>1,799.70</b>	<b>1,779.54</b>	<b>1,251.85</b>	<b>5,170.75</b>	<b>3,740.05</b>	<b>5,504.42</b>
8	<b>Profit for the period (6-7)</b>	<b>5,458.68</b>	<b>8,490.03</b>	<b>3,554.26</b>	<b>18,559.03</b>	<b>10,678.28</b>	<b>15,776.38</b>
9	<b>Other Comprehensive Income</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement gain on defined benefit plans	(56.14)	(118.57)	(30.59)	(168.55)	(91.77)	24.63
	- Deferred tax impact on above	14.13	29.84	7.70	42.42	23.10	(6.20)
	<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>(42.01)</b>	<b>(88.73)</b>	<b>(22.89)</b>	<b>(126.13)</b>	<b>(68.67)</b>	<b>18.43</b>
10	<b>Total Comprehensive income for the period (8+9)</b>	<b>5,416.67</b>	<b>8,401.30</b>	<b>3,531.37</b>	<b>18,432.90</b>	<b>10,609.61</b>	<b>15,794.81</b>
11	<b>Paid up equity share capital (Face value of Rs.1/- each)</b>	<b>3,987.25</b>	<b>3,986.93</b>	<b>3,984.84</b>	<b>3,987.25</b>	<b>3,984.84</b>	<b>3,986.93</b>
12	<b>Other equity</b>						
	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for yearly figure)						
	Basic	1.37	2.13	0.89	4.65	2.68	3.96
	Diluted	1.37	2.12	0.89	4.64	2.67	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 February 07, 2024. 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 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: February 07, 2024

Place: New Delhi

For and on behalf of the Board of Directors

Jamna Auto Industries Limited

PRADEEP  
SINGH  
JAUHAR

(P.S. Jauhar)

Managing Director & CEO

DIN : 00744518