



STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Un-audited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income from operations						
a	Revenue from operations	24,235.36	42,051.37	54,837.13	66,286.73	111,055.71	213,481.23
b	Other income	627.21	117.45	313.57	744.66	645.20	1,072.66
	Total revenue	24,862.57	42,168.82	55,150.70	67,031.39	111,700.91	214,553.89
2	Expenses:						
a	Cost of raw materials and components consumed	11,521.19	28,074.57	38,273.01	39,595.76	77,397.36	142,999.89
b	(Increase) / decrease in inventories of finish goods and work in progress	4,298.81	(1,197.92)	(3,190.10)	3,100.89	(6,575.92)	(7,068.69)
c	Employees benefits expenses	2,661.68	3,640.16	3,981.01	6,301.84	8,001.67	15,803.45
d	Other expenses	3,864.62	6,940.90	8,969.50	10,805.52	17,901.97	34,077.04
	Total expenses	22,346.30	37,457.71	48,033.42	59,804.01	96,725.08	185,811.69
3	Profit before finance costs, depreciation/amortisation expense and tax (1-2)	2,516.27	4,711.11	7,117.28	7,227.38	14,975.83	28,742.20
4	Finance costs:						
a	Finance costs	652.19	430.11	625.43	1,082.30	1,199.73	2,571.69
b	Finance income	2.20	18.88	1.93	21.08	5.87	24.75
	Net finance costs (a-b)	649.99	411.23	623.50	1,061.22	1,193.86	2,546.94
5	Depreciation and amortisation expenses	1,000.26	1,310.51	1,050.71	2,310.77	2,209.46	4,645.48
6	Profit before tax (3-4-5)	866.02	2,989.37	5,443.07	3,855.39	11,572.51	21,549.78
7	Tax expenses:						
a	Current tax	(146.56)	1,346.10	1,517.88	1,199.54	4,080.97	7,913.90
b	Deferred tax charge/ (credit)	375.87	(397.24)	373.23	(21.37)	(61.48)	(109.25)
	Total tax expense (a+b)	229.31	948.86	1,891.11	1,178.17	4,019.49	7,804.65
8	Profit for the year (6-7)	636.71	2,040.51	3,551.96	2,677.22	7,553.02	13,745.13
9	Other Comprehensive Income:						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods :						
	- Re-measurement impact on defined benefit plans	(27.82)	-	13.90	(27.82)	13.90	(211.00)
	- Deferred tax impact on above	8.83	-	(4.86)	8.83	(4.86)	73.73
	Other comprehensive income for the year, net of tax	(18.99)	-	9.04	(18.99)	9.04	(137.27)
10	Total Comprehensive income for the year (8+9)	617.72	2,040.51	3,561.00	2,658.23	7,562.06	13,607.86
	Total Comprehensive income for the year attributable to:						
	Equity holders of the parent	617.72	2,040.50	3,560.98	2,658.22	7,562.03	13,607.82
	Non-controlling interests	-	0.01	0.02	0.01	0.03	0.04
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6 below)						
	Basic	0.16	0.51	0.89	0.67	1.90	3.45
	Diluted	0.16	0.51	0.89	0.67	1.89	3.45

Notes:

- The above consolidated financial results of Jamna Auto Industries Limited ('the Parent Company') and its subsidiaries (together referred as "the Group") for the quarter and six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2019.
- These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. The said financial results of the Parent Company and its subsidiaries has been prepared in accordance with Ind AS 110 "Consolidated financial statement".
- The Group has adopted Ind AS 116 "Lease" effective from April 01, 2019 and applied the standard to its leases using the modified retrospective approach. Accordingly, previous period information has not been restated. The effect of adoption is not material on profit and earning per share for the quarter and six months ended September 30, 2019.
- Pursuant to the Taxation laws (Amendment) Ordinance, 2019, tax rates have been changed with effect from April 01, 2019, and accordingly, the Parent Company has opted for reduced rates. Consequent to this, the Parent Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred tax, basis rates prescribed in said section. The impact of this change, estimated to be gain on account of reduction in current tax (net of reversal of deferred tax assets) amounting to Rs. 79.62 lacs, has been adjusted in the current quarter.
- The Group is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Group business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- The Board of directors have approved interim dividend of Rs.0.18 per equity share of Rs.1 each amounting to Rs. 716.98 Lakhs on the paid up equity share capital of the Parent Company in the meeting held on November 14, 2019.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Date: November 14, 2019
Place: New Delhi

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

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Rs. in Lakhs)

		Un-Audited	Audited
A Assets		30.09.2019	31.03.2019
1	Non-current assets		
	Property, plant and equipment	35,516.42	37,091.28
	Right to use	3,322.98	-
	Capital work in progress	9,029.53	3,965.40
	Other Intangible assets	187.65	184.34
	Financial assets		
	Investments	47.29	47.29
	Other financial assets	694.32	692.72
	Other non-current assets	4,659.59	4,730.90
	Deferred tax assets (net)	882.87	857.41
	Sub-total-Non-current assets (A)	54,340.65	47,569.34
2	Current assets		
	Inventories	17,290.63	22,891.96
	Financial Assets		
	Loans	142.56	139.51
	Trade receivables	17,553.85	30,410.26
	Cash and cash equivalents	212.59	1,935.82
	Other bank balances	283.39	524.51
	Other financial assets	1,218.03	1,567.38
	Current tax assets (net)	209.50	-
	Other current assets	1,823.18	1,739.32
	Sub-total-Current assets (B)	38,733.73	59,208.76
	Total Assets	93,074.38	106,778.10
B	Equity and liabilities		
1	Equity		
	Equity share capital	3,983.23	3,983.19
	Other equity	47,469.21	46,971.75
	Equity attributable to equity holders of the Parent Company	51,452.44	50,954.94
	Non-controlling interest	0.13	0.13
	Total equity (A)	51,452.57	50,955.07
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	3,166.09	359.59
	Other financial liabilities	2,861.47	116.69
	Long term provisions	1,631.30	1,578.06
	Deferred government grants	1,373.96	1,190.26
	Deferred tax liabilities (net)	29.87	34.60
	Sub-total-Non-current liabilities (B)	9,062.69	3,279.20
3	Current liabilities		
	Financial liabilities		
	Borrowings	18,576.62	-
	Trade payables		
	-Total outstanding due of micro and small enterprises	186.55	85.49
	-Total outstanding due of other creditors other than micro and small enterprises	7,058.06	43,567.80
	Other financial liabilities	1,871.10	1,224.66
	Deferred government grants	275.03	316.32
	Short term provisions	3,287.56	3,139.61
	Other current liabilities	1,304.20	4,209.95
	Sub-total-current liabilities (C)	32,559.12	52,543.83
	Total-Equity and Liabilities (A+B+C)	93,074.38	106,778.10

Unaudited Statement of Consolidated Cash Flow for the period ended September 30, 2019



Particulars	(Rs. in Lakhs)	
	Half year ended September 30, 2019	Half year ended September 30, 2018
A. Cash flow from operating activities		
Profit before tax	3,855.39	11,572.51
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	2,310.77	2,209.46
Gain on sale of property, plant and equipment	(12.57)	(8.28)
Finance cost	1,082.30	1,199.73
Finance income	(21.08)	(5.87)
Provision no longer required written back	(400.00)	(211.41)
Provision for doubtful debts	80.45	48.67
Government grant recognised	(152.73)	(165.97)
Provision for contingencies	81.82	-
Operating profit before working capital changes	6,824.35	14,638.84
Changes in operating assets and liabilities:		
(Decrease) in trade payable	(36,408.68)	(1,195.70)
(Decrease)/Increase in provision and Other liabilities	(2,511.39)	1,175.40
Decrease/(Increase) in trade receivables	12,775.96	(10,261.89)
Decrease/(Increase) in inventories	5,601.32	(12,594.51)
(Increase) in loans	(3.05)	(26.10)
Decrease/(Increase) in other non-current assets & other financial assets	323.10	(1,232.58)
Cash generated from operations	(13,398.39)	(9,496.55)
Direct taxes paid (net)	(1,314.05)	(3,781.28)
Net cash used in operating activities	(14,712.44)	(13,277.83)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(5,721.41)	(4,524.58)
Proceeds from sale of property, plant and equipment	70.75	95.28
Investment in others	-	(0.65)
Proceeds from maturity of fixed deposits	241.12	155.01
Interest received (finance income)	21.08	5.87
Net cash used in investing activities	(5,388.46)	(4,269.07)
C. Cash flow from financing activities		
Proceeds from calls in arrear of partly paid equity shares (including share premium)	0.04	0.03
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	(2,160.88)	(2,641.04)
Proceeds from long term borrowings	2,997.96	2,235.69
Proceeds from short term borrowings (net)	18,576.62	18,539.42
Interest paid	(1,036.07)	(1,197.18)
Net cash from financing activities	18,377.67	16,936.92
Net (decrease) in cash and cash equivalents (A+B+C)	(1,723.23)	(609.98)
Cash and cash equivalents at the beginning of the year	1,935.82	719.43
Cash and cash equivalents at the year end	212.59	109.45
Components of cash and cash equivalents:		
Cash in hand	13.73	18.22
Balances with scheduled banks	198.86	91.23
- On current account	-	-
	212.59	109.45

Note:

The above cash flow statement has been prepared under the " Indirect Method" as set out in India Accounting Standrad-7 , "Statement of cash flow".



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Un-audited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income from operations						
a	Revenue from operations	21,748.58	41,553.81	52,359.88	63,302.39	107,228.99	204,553.11
b	Other income	515.11	457.67	1,325.56	972.78	2,505.70	3,646.44
	Total revenue	22,263.69	42,011.48	53,685.44	64,275.17	109,734.69	208,199.55
2	Expenses:						
a	Cost of raw materials and components consumed	10,991.93	26,934.04	37,411.91	37,925.97	76,070.19	139,223.20
b	(Increase) / decrease in inventories of finish goods and work in progress	2,844.48	525.47	(2,554.46)	3,369.95	(4,940.29)	(5,648.44)
c	Employees benefits expenses	2,556.32	3,447.91	3,790.76	6,004.23	7,607.64	15,024.98
d	Other expenses	3,741.22	6,581.38	8,620.76	10,322.60	17,199.96	32,692.11
	Total expenses	20,133.95	37,488.80	47,268.97	57,622.75	95,937.50	181,291.85
3	Profit before finance costs, depreciation/amortisation expense and tax (1-2)	2,129.74	4,522.68	6,416.47	6,652.42	13,797.19	26,907.70
4	Finance costs:						
a	Finance costs	548.05	282.63	541.45	830.68	1,052.84	2,318.04
b	Finance income	40.05	54.09	50.15	94.14	74.94	153.63
	Net finance costs (a-b)	508.00	228.54	491.30	736.54	977.90	2,164.41
5	Depreciation and amortisation expenses	914.32	1,242.46	1,009.05	2,156.78	2,105.70	4,410.97
6	Profit before tax (3-4-5)	707.42	3,051.68	4,916.12	3,759.10	10,713.59	20,332.32
7	Tax expenses:						
a	Current tax	(205.41)	1,134.36	1,134.21	928.95	3,200.84	6,588.42
b	Deferred tax charge/ (credit)	372.10	(158.24)	217.37	213.86	(151.29)	(234.48)
	Total tax expense (a+b)	166.69	976.12	1,351.58	1,142.81	3,049.55	6,353.94
8	Profit for the year (6-7)	540.73	2,075.56	3,564.54	2,616.29	7,664.04	13,978.38
9	Other Comprehensive Income:						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods :						
	- Re-measurement impact on defined benefit plans	(9.13)	-	13.74	(9.13)	13.74	(213.02)
	- Deferred tax impact on above	2.30	-	(4.80)	2.30	(4.80)	74.44
	Other comprehensive income for the year, net of tax	(6.83)	-	8.94	(6.83)	8.84	(138.58)
10	Total Comprehensive income for the year (8+9)	533.90	2,075.56	3,573.48	2,609.46	7,672.88	13,839.80
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 7 below)						
	Basic	0.14	0.52	0.89	0.66	1.92	3.51
	Diluted	0.14	0.52	0.89	0.66	1.92	3.51

Notes:

- The above standalone financial results of Jamna Auto Industries Limited ('the Company'), for the quarter and six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2019.
- These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The Company has adopted Ind AS 116 "Lease" effective from April 01, 2019 and applied the standard to its leases using the modified retrospective approach. Accordingly, previous period information has not been restated. The effect of adoption is not material on profit and earning per share for the quarter and six months ended September 30, 2019.
- Pursuant to the Taxation laws (Amendment) Ordinance, 2019, tax rates have been changed with effect from April 01, 2019, and accordingly, the Company has opted for reduced rates. Consequent to this, the Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred tax, basis rates prescribed in said section. The impact of this change, estimated to be gain on account of reduction in current tax (net of reversal of deferred tax assets) amounting to Rs. 79.62 lacs, has been adjusted in the current quarter.
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on November 11, 2019, in which the Company is a partner, profits earned by the LLP for the quarter ended amounting to Rs. 40.56 lakhs has been credited to the respective current accounts of the partners. Proportionate share of the Company has been included under other income during the current quarter.
- The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- The Board of directors have approved interim dividend of Rs.0.18 per equity share of Rs.1 each amounting to Rs. 716.98 Lakhs on the paid up equity share capital in the meeting held on November 14, 2019.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Date: November 14, 2019
Place: New Delhi

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

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Rs. in Lakhs)

	Un-Audited	Audited
A Assets	30.09.2019	31.03.2019
1 Non-current assets		
Property, plant and equipment	31,975.35	33,330.09
Right to use	1,937.50	-
Capital work in progress	8,570.50	3,948.30
Intangible assets	184.58	180.64
Investment in subsidiaries	2,267.01	1,877.16
Financial assets		
Investments	47.29	47.29
Loans	1,619.35	1,306.35
Other financial assets	596.70	568.44
Other non-current assets	4,622.54	4,402.90
Deferred tax assets (net)	723.96	935.52
Sub-total-Non-current assets (A)	52,544.78	46,596.69
2 Current assets		
Inventories	14,384.81	19,893.16
Financial Assets		
Loans	133.85	133.20
Trade receivables	19,409.47	23,175.44
Cash and cash equivalents	202.85	1,896.21
Other bank balances	281.23	522.25
Other financial assets	1,321.33	2,302.87
Current tax assets (net)	209.50	-
Other current assets	1,614.90	1,409.66
Sub-total-Current assets (B)	37,557.94	49,332.79
Total Assets (A+B)	90,102.72	95,929.48
B Equity and liabilities		
1 Equity		
Equity share capital	3,983.23	3,983.19
Other equity	47,915.77	47,467.07
Total equity (A)	51,899.00	51,450.26
Liabilities		
2 Non-current liabilities		
Financial liabilities		
Borrowings	2,953.80	149.83
Other financial liabilities	1,586.26	116.69
Long term provisions	1,542.09	1,508.39
Deferred government grants	1,373.96	1,190.26
Sub-total-Non-current liabilities (B)	7,456.11	2,965.17
3 Current liabilities		
Financial liabilities		
Borrowings	17,270.71	-
Trade payables		
-Total outstanding due of micro and small enterprises	186.55	85.49
-Total outstanding due of other creditors other than micro and small enterprises	6,692.82	33,064.44
Other financial liabilities	1,810.09	1,170.63
Deferred government grants	275.03	316.32
Short term provisions	3,232.21	3,073.69
Other current liabilities	1,280.20	3,803.48
Sub-total-current liabilities (C)	30,747.61	41,514.05
Total-Equity and Liabilities (A+B+C)	90,102.72	95,929.48

Unaudited Statement of Standalone Cash Flow for the period ended September 30, 2019



(Rs. in Lakhs)

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018
A. Cash flow from operating activities		
Profit before tax	3,759.10	10,713.59
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	2,156.78	2,105.70
Gain on sale of property, plant and equipment	(4.21)	(8.28)
Finance cost	830.68	1,052.84
Finance income	(94.14)	(74.94)
Provision no longer required written back	(400.00)	(211.19)
Provision for doubtful debts	78.54	56.44
Government grant recognised	(152.73)	(165.97)
Provision for contingencies	81.82	-
Share in profit of limited liability partnership	(386.68)	(1,869.44)
Operating profit before working capital changes	5,869.16	11,598.75
Changes in operating assets and liabilities:		
(Decrease) in trade payable	(26,270.56)	(1,192.05)
(Decrease)/Increase in provision and Other liabilities (Non current & current)	(2,256.99)	1,145.04
Decrease/(Increase) in trade receivables	3,687.44	(10,105.44)
Decrease/(Increase) in inventories	5,508.35	(10,540.25)
(Increase) in loans (Non current & current)	(313.65)	(25.52)
Decrease in other non-current assets & other financial assets	809.59	130.19
Cash generated from operations	(12,966.66)	(8,989.28)
Direct taxes paid (net)	(1,133.67)	(3,015.53)
Net cash used in operating activities	(14,100.33)	(12,004.81)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(5,549.64)	(5,514.43)
Proceeds from sale of property, plant and equipment	61.52	95.28
Investment in others	-	(0.65)
Withdrawal from share in capital of limited liability partnership	(3.17)	(25.11)
Proceeds from maturity of fixed deposits	241.02	11.95
Interest received (finance income)	94.14	74.94
Net cash used in investing activities	(5,156.12)	(5,358.02)
C. Cash flow from financing activities		
Proceeds from calls in arrear of partly paid equity shares (including share premium)	0.04	0.03
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	(2,160.88)	(2,641.04)
Proceeds from long term borrowings (Net)	3,140.42	2,239.01
Proceeds from short term borrowings (net)	17,270.71	18,208.88
Interest paid	(687.19)	(1,050.14)
Net cash from financing activities	17,563.10	16,756.74
Net decrease in cash and cash equivalents (A+B+C)	(1,693.36)	(606.09)
Cash and cash equivalents at the beginning of the year	1,896.21	695.89
Cash and cash equivalents at the year end	202.85	89.80
Components of cash and cash equivalents:		
Cash in hand	12.91	15.08
Balances with scheduled banks	189.94	74.72
- On current account	202.85	89.80

Note:

The above cash flow statement has been prepared under the " Indirect Method" as set out in India Accounting Standrad-7 , "Statement of cash flow".