



**Jamna Auto Industries Ltd.**

February 03, 2023

To,  
BSE Limited  
P.J. Towers, 1<sup>st</sup> Floor, Dalal Street,  
Mumbai — 400 001, Maharashtra  
BSE Code: 520051

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, 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 03, 2023.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today inter-alia has:


1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of Company for the quarter and nine months ended December 31, 2022.
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, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited financial results along with limited review report for the quarter and nine months ended December 31, 2022.

The Meeting was concluded at 2:50 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

**Independent Auditor’s Review Report on the Quarterly and Year to Date unaudited standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Jamna Auto Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jamna Auto Industries Limited (the “Company”) for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

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**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 23091813BGQOWU3444

Place: Gurugram

Date: February 03, 2023



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	<b>Income</b>						
	a Revenue from operations	56,047.61	53,068.36	43,696.66	1,62,649.58	1,05,535.01	1,64,904.21
	b Other income (Refer note 4)	69.51	653.69	45.59	882.85	425.74	542.42
	<b>Total income</b>	<b>56,117.12</b>	<b>53,722.05</b>	<b>43,742.25</b>	<b>1,63,532.43</b>	<b>1,05,960.75</b>	<b>1,65,446.63</b>
2	<b>Expenses</b>						
	a Cost of raw materials and components consumed	36,335.17	43,051.14	31,247.96	1,16,788.55	72,949.31	1,11,965.15
	b Purchase of traded goods	179.77	275.00	233.65	687.77	656.65	921.49
	c Changes in inventories of finished goods, work in progress and traded goods	887.24	(7,088.33)	(2,460.12)	(8,383.30)	(5,661.29)	(4,284.71)
	d Employee benefit expenses	3,487.67	3,359.14	3,070.16	10,302.41	8,852.51	11,942.16
	e Other expenses	9,487.43	8,231.29	6,154.04	26,841.63	15,995.00	23,751.57
	<b>Total expenses</b>	<b>50,377.28</b>	<b>47,828.24</b>	<b>38,245.69</b>	<b>1,46,237.06</b>	<b>92,792.18</b>	<b>1,44,295.66</b>
3	<b>Profit before finance costs, depreciation/amortization expense and tax (1-2)</b>	<b>5,739.84</b>	<b>5,893.81</b>	<b>5,496.56</b>	<b>17,295.37</b>	<b>13,168.57</b>	<b>21,150.97</b>
4	<b>Finance costs</b>						
	a Finance costs	53.73	49.59	44.04	144.18	191.36	279.57
	b Finance income	53.48	43.93	9.46	121.92	76.30	89.53
	<b>Net finance costs (a-b)</b>	<b>0.25</b>	<b>5.66</b>	<b>34.58</b>	<b>22.26</b>	<b>115.06</b>	<b>190.04</b>
5	<b>Depreciation and amortization expenses</b>	933.48	954.77	840.37	2,854.78	2,505.96	3,507.73
6	<b>Profit before tax (3-4-5)</b>	<b>4,806.11</b>	<b>4,933.38</b>	<b>4,621.61</b>	<b>14,418.33</b>	<b>10,547.55</b>	<b>17,453.20</b>
7	<b>Tax expenses</b>						
	a Current tax	988.39	1,289.07	1,237.57	3,540.27	2,955.12	4,674.16
	b Deferred tax charge/ (credit)	263.46	0.67	(45.19)	199.78	(243.12)	(266.73)
	<b>Total tax expense (a+b)</b>	<b>1,251.85</b>	<b>1,289.74</b>	<b>1,192.38</b>	<b>3,740.05</b>	<b>2,712.00</b>	<b>4,407.43</b>
8	<b>Profit for the period (6-7)</b>	<b>3,554.26</b>	<b>3,643.64</b>	<b>3,429.23</b>	<b>10,678.28</b>	<b>7,835.55</b>	<b>13,045.77</b>
9	<b>Other Comprehensive Income</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement (loss)/gain on defined benefit plans	(30.59)	(82.14)	-	(91.77)	(11.41)	83.85
	- Deferred tax impact on above	7.70	20.68	-	23.10	2.87	(21.10)
	<b>Other comprehensive income for the period, net of tax</b>	<b>(22.89)</b>	<b>(61.46)</b>	<b>-</b>	<b>(68.67)</b>	<b>(8.54)</b>	<b>62.75</b>
10	<b>Total Comprehensive income for the period (8+9)</b>	<b>3,531.37</b>	<b>3,582.18</b>	<b>3,429.23</b>	<b>10,609.61</b>	<b>7,827.01</b>	<b>13,108.52</b>
11	<b>Paid up equity share capital (Face value of Rs.1/- each)</b>	<b>3,984.84</b>	<b>3,984.84</b>	<b>3,983.25</b>	<b>3,984.84</b>	<b>3,983.25</b>	<b>3,984.84</b>
12	<b>Other equity (excluding Revaluation reserve as per the audited balance sheet)</b>						<b>64,323.23</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the year ended March 31, 2022)						
	Basic	0.89	0.91	0.86	2.68	1.97	3.28
	Diluted	0.89	0.91	0.86	2.67	1.96	3.27

Notes:

- The above unaudited 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 03, 2023. The statutory auditors of the Company have conducted review of these unaudited standalone financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- These unaudited standalone financial results have been prepared in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 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, hence no segment disclosures are required.
- Other income for the quarter ended September 30, 2022 included INR 507 lakhs for reversal of provision recorded in earlier periods, in regard to government grant receivable, pursuant to receipt of in principle approval. In the current quarter, the Company has received the amount of grant as well.
- 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.

Date: February 03, 2023

Place: New Delhi

For and on behalf of the Board of Directors  
Jamna Auto Industries Limited

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JAUHAR

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

**Independent Auditor's Review Report on the Quarterly and Year to Date unaudited consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Jamna Auto Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jamna Auto Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: Jamna Auto Industries Limited, Jai Suspension System Private Limited, Jai Suspension Limited and Jai Auto Components Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the 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, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of three subsidiaries, whose unaudited interim financial results and other unaudited financial information reflect total revenues of Rs 8,483.31 lakhs and Rs 23,782.68 lakhs, total net profit after tax of Rs. 587.26 lakhs and Rs. 1,081.62 lakhs, total comprehensive income of Rs. 587.27 lakhs and Rs. 1,088.27 lakhs, for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matters is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the management.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

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**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 23091813BGQOWV4346

Place: Gurugram

Date: February 03, 2023



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	<b>Income</b>						
a	Revenue from operations	59,099.33	55,274.24	44,475.05	1,69,142.78	1,09,198.05	1,71,787.53
b	Other income (Refer note 4)	88.03	661.46	60.36	899.56	325.08	451.56
	<b>Total income</b>	<b>59,187.36</b>	<b>55,935.70</b>	<b>44,535.41</b>	<b>1,70,042.34</b>	<b>1,09,523.13</b>	<b>1,72,239.09</b>
2	<b>Expenses</b>						
a	Cost of raw materials and components consumed	38,085.23	44,905.94	32,107.68	1,21,521.17	75,476.26	1,15,778.09
b	Purchase of traded goods	179.77	275.00	233.65	687.77	656.65	921.49
c	Changes in inventories of finished goods, work in progress and traded goods	937.75	(7,480.17)	(3,376.15)	(9,448.97)	(6,448.86)	(4,340.96)
d	Employee benefit expenses	3,649.95	3,513.07	3,224.74	10,760.05	9,204.65	12,456.61
e	Other expenses	9,675.95	8,446.63	6,313.83	27,431.49	16,367.86	24,343.60
	<b>Total expenses</b>	<b>52,528.65</b>	<b>49,660.47</b>	<b>38,503.75</b>	<b>1,50,951.51</b>	<b>95,256.56</b>	<b>1,49,158.83</b>
3	<b>Profit before finance costs, depreciation/amortization expense and tax (1-2)</b>	<b>6,658.71</b>	<b>6,275.23</b>	<b>6,031.66</b>	<b>19,090.83</b>	<b>14,266.57</b>	<b>23,080.26</b>
4	<b>Finance costs</b>						
a	Finance costs	66.60	67.17	54.58	193.34	218.00	318.96
b	Finance income	5.68	4.36	9.30	13.81	33.10	39.53
	<b>Net finance costs (a-b)</b>	<b>60.92</b>	<b>62.81</b>	<b>45.28</b>	<b>179.53</b>	<b>184.90</b>	<b>279.43</b>
5	<b>Depreciation and amortization expenses</b>	<b>1,000.82</b>	<b>1,016.23</b>	<b>876.42</b>	<b>3,045.79</b>	<b>2,618.70</b>	<b>3,673.49</b>
6	<b>Profit before tax (3-4-5)</b>	<b>5,596.97</b>	<b>5,196.19</b>	<b>5,109.96</b>	<b>15,865.51</b>	<b>11,462.97</b>	<b>19,127.34</b>
7	<b>Tax expenses</b>						
a	Current tax	1,168.15	1,454.62	1,393.72	4,016.40	3,341.90	5,318.59
b	Deferred tax charge/(credit)	317.18	8.35	(23.60)	261.48	(274.93)	(271.68)
	<b>Total tax expense (a+b)</b>	<b>1,485.33</b>	<b>1,462.97</b>	<b>1,370.12</b>	<b>4,277.88</b>	<b>3,066.97</b>	<b>5,046.91</b>
8	<b>Profit for the period (6-7)</b>	<b>4,111.64</b>	<b>3,733.22</b>	<b>3,739.84</b>	<b>11,587.63</b>	<b>8,396.00</b>	<b>14,080.43</b>
9	<b>Other comprehensive income</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement (loss)/gain on defined benefit plans	(30.59)	(74.92)	-	(84.55)	(18.36)	79.16
	- Deferred tax impact on above	7.70	20.10	-	22.52	6.27	(20.06)
	<b>Other comprehensive income for the period, net of tax</b>	<b>(22.89)</b>	<b>(54.82)</b>	<b>-</b>	<b>(62.03)</b>	<b>(12.09)</b>	<b>59.10</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>4,088.75</b>	<b>3,678.40</b>	<b>3,739.84</b>	<b>11,525.60</b>	<b>8,383.91</b>	<b>14,139.53</b>
11	<b>Profit for the period attributable to</b>						
	Equity holders of the parent	4,111.63	3,733.21	3,739.83	11,587.62	8,395.99	14,080.42
	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>						
	Equity holders of the parent	(22.89)	(54.82)	-	(62.03)	(12.09)	59.10
	Non-controlling interests	-	-	-	-	-	-
13	<b>Total Comprehensive income for the period attributable to (11+12)</b>	<b>4,088.74</b>	<b>3,678.39</b>	<b>3,739.83</b>	<b>11,525.59</b>	<b>8,383.90</b>	<b>14,139.52</b>
	Equity holders of the parent	4,088.74	3,678.39	3,739.83	11,525.59	8,383.90	14,139.52
	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>3,984.84</b>	<b>3,984.84</b>	<b>3,983.25</b>	<b>3,984.84</b>	<b>3,983.25</b>	<b>3,984.84</b>
15	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,483.23</b>
16	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the year ended March 31, 2022)						
	Basic	1.03	0.94	0.94	2.91	2.11	3.53
	Diluted	1.03	0.93	0.94	2.90	2.10	3.52

Notes:

- The above unaudited 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 February 03, 2023. The statutory auditors of the Company have conducted review of these consolidated financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- These unaudited consolidated financial results have been prepared in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 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, hence no segment disclosures are required.
- Other income for the quarter ended September 30, 2022 included INR 507 lakhs for reversal of provision recorded in earlier periods, in regard to government grant receivable, pursuant to receipt of in principle approval. In the current quarter, the Company has received the amount of grant as well.
- 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.

Date: February 03, 2023  
Place: New Delhi

For and on behalf of the Board of Directors  
Jamna Auto Industries Limited

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