



Jamna Auto Industries Ltd.

May 24, 2024

To,
BSE Limited
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 - 400051, Maharashtra

NSE Code: JAMNAAUTO

Subject– Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. May 24, 2024 at 12:30 p.m. inter-alia has:

1. Considered and approved the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and year ended on March 31, 2024.
2. Recommended final dividend of Rs. 1.30 per equity share of Rs.1 each subject to the approval of the members of the Company.
3. Considered and approved re-appointment of Mr. P.S. Jauhar (DIN: 00744518) as Managing Director and CEO for a further term of 3 years from August 01, 2024 to July 31, 2027, subject to the approval of members of the Company.

A brief Profile of Mr. P.S. Jauhar, in terms of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as 'Annexure-A'

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the audited financial results along with auditor's report (Consolidated and Standalone) for the quarter and year ended March 31, 2024 and a declaration pertaining to audit report issued by statutory auditors with unmodified opinion.

The meeting was concluded at 4:45 PM. Kindly take the above information on records.

Thanking you,
Yours Faithfully,

For Jamna Auto Industries Limited


Praveen Lakhera
Company Secretary & Head-Legal



Branch Off: Unit No. 408, 4th Floor, Tower-B, Vatika Mindscapes, Sector-27D, NH2, Faridabad-121003(HR.) Tel. 0129-4006885
Regd Off: Jai Spring Road, Yamuna Nagar (Haryana)-135 001, India
Email Id: investor.relations@jaispring.com | **Website:** www.jaispring.com | **CIN:** L35911HR1965PLC004485
YAMUNA NAGAR | MALANPUR | CHENNAI | JAMSHEDPUR | PANTNAGAR | HOSUR | PUNE

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jamna Auto Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated financial results of Jamna Auto Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") (Refer note 1 to the consolidated annual financial results) for the year ended March 31, 2024 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities :

1	Jamna Auto Industries Limited
Subsidiaries	
2	Jai Automotive Components Limited
3	Jai Suspensions Systems Private Limited
4	Jai Suspension Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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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)

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated balance sheet and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jamna Auto Industries Limited

Report on the Consolidated Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 13 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

11. The consolidated financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
12. The consolidated financial results of the Group for the quarter and year ended March 31, 2023, were audited by another firm of chartered accountants under the Regulation 33 who, vide their report dated May 29, 2023, expressed an unmodified opinion on those consolidated financial statements.

13. The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with the National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited consolidated financial statements of the group, for the year ended March 31, 2024 on which we have issued an unmodified audit opinion vide our report dated May 24, 2024.

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

ABHISHEK
RARA

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ABHISHEK RARA
Date: 2024.05.24 14:42:04
+05'30'

Abhishek Rara

Partner

Membership Number 077779

UDIN: 24077779BKEHUX3172

Place: Gurugram

Date: May 24, 2024



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		(Audited) (refer note-5)	(Unaudited)	(Audited) (refer note-5)	(Audited)	(Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
a	Revenue from operations	64,014.54	60,400.83	63,388.99	242,677.27	232,531.77
b	Other income	56.20	102.24	249.03	400.74	1,148.59
1	Total income	64,070.74	60,503.07	63,638.02	243,078.01	233,680.36
	Expenses					
a	Cost of raw materials and components consumed	39,776.74	41,833.29	36,202.15	156,739.38	157,876.84
b	Purchases of stock-in-trade	111.32	711.47	243.77	1,955.79	931.54
c	Changes in inventories of finished goods, work in progress and stock-in-trade	1,295.78	(5,009.73)	5,794.67	(3,776.87)	(3,807.82)
d	Employee benefits expenses	4,419.61	4,250.76	3,749.12	16,864.00	14,509.17
e	Other expenses	9,539.26	9,983.33	9,450.51	38,166.53	36,882.00
2	Total expenses	55,142.71	51,769.12	55,440.22	209,948.83	206,391.73
3	Profit before finance costs/(income), depreciation and amortisation expense and tax (1-2)	8,928.03	8,733.95	8,197.80	33,129.18	27,288.63
4	Finance costs/(income)					
a	Finance costs	133.22	152.32	84.03	463.85	277.37
b	Finance income	(9.27)	(18.68)	(14.32)	(85.16)	(28.13)
	Net finance costs/(income) (a-b)	123.95	133.64	69.71	378.69	249.24
5	Depreciation and amortisation expenses	1,007.35	1,219.92	1,055.60	4,424.22	4,101.39
6	Profit before tax (3-4-5)	7,796.73	7,380.39	7,072.49	28,326.27	22,938.00
7	Tax expenses					
a	Current tax	2,124.82	1,883.01	1,867.05	7,949.02	5,883.45
b	Deferred tax (credit)/charge	194.44	3.38	(43.72)	(164.20)	217.76
	Total tax expense (a+b)	2,319.26	1,886.39	1,823.33	7,784.82	6,101.21
8	Profit for the period/year (6-7)	5,477.47	5,494.00	5,249.16	20,541.45	16,836.79
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	88.58	(56.69)	119.91	(84.05)	35.36
	- Tax impact on above	(21.89)	14.27	(29.54)	20.94	(7.02)
	Other comprehensive income for the period/year, net of tax	66.69	(42.42)	90.37	(63.11)	28.34
10	Total comprehensive income for the period/year (8+9)	5,544.16	5,451.58	5,339.53	20,478.34	16,865.13
11	Profit for the year attributable to					
	Equity holders of the parent	5,477.46	5,493.99	5,249.15	20,541.44	16,836.78
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01
12	Other comprehensive income for the period/year attributable to					
	Equity owners of the parent	66.69	(42.42)	90.37	(63.11)	28.34
	Non-controlling interests	-	-	-	-	-
13	Total Comprehensive income for the period/year attributable to (11+12)					
	Equity owners of the parent	5,544.15	5,451.57	5,339.52	20,478.33	16,865.12
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01
14	Paid up equity share capital (Face value of Re.1/- each)	3,988.02	3,987.25	3,986.93	3,988.02	3,986.93
15	Other Equity	-	-	-	86,330.35	74,440.41
16	Earning per share (in Rs.) (face value of Re. 1/- each) (not annualised except for the yearly figure)					
	Basic	1.38	1.38	1.32	5.15	4.23
	Diluted	1.37	1.37	1.31	5.14	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 May 24, 2024. 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 24, 2024.
- These consolidated financial results have been prepared on the basis of audited consolidated financial statements for the year ended March 31, 2024, the published consolidated financial results for the quarter and nine months ended December 31, 2023 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The audited consolidated financial statements for the year ended March 31, 2024 comply in all material aspects with the Indian Accounting Standards notified under section 133 of Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act. The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Board of Directors at their meeting held on May 24, 2024 recommended a final dividend of Rs.1.30 per equity share of Rs.1 each of the Company making a total dividend of Rs. 2.40 per equity share of Rs.1 each for the financial year ended March 31, 2024, including an interim dividend of Rs.1.10 per equity share declared earlier during the current financial year. Final dividend is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 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 quarters ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto December 31, 2023 and December 31, 2022, respectively. Also, the figures upto the end of third quarter of the financial years were only reviewed and not subject to audit.
- 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.

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

Pradeep Singh Jauhar
Digitally signed by Pradeep Singh Jauhar
Date: 2024.05.24 13:27:50 +05'30'

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

Date: May 24, 2024
Place: Istanbul

JAMNA AUTO INDUSTRIES LIMITED

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



9 CONSOLIDATED BALANCE SHEET

(Rs. in Lakhs except per share data)		
	Audited	Audited
A Assets	31.03.2024	31.03.2023
1 Non-current assets		
Property, plant and equipment	38,851.71	35,996.61
Capital work-in-progress	12,099.83	5,613.95
Investment property	18.76	
Other intangible assets	103.32	110.40
Right-of-use assets	7,849.95	7,291.86
Financial assets		
Investments	0.66	0.66
Other financial assets	885.19	560.42
Current tax assets	487.93	278.28
Other non-current assets	8,323.19	5,959.90
Deferred tax assets (net)	837.73	652.60
Non-current assets (A)	69,458.27	56,464.68
2 Current assets		
Inventories	35,793.23	32,516.75
Financial assets		
Trade receivables	18,529.20	6,140.31
Cash and cash equivalents	7,340.49	5,101.48
Loans	166.36	298.21
Other bank balances	703.23	557.51
Other financial assets	10.52	477.66
Other current assets	2,988.04	2,487.51
Current assets (B)	65,531.07	47,579.43
Total Assets (A+B)	134,989.34	104,044.11
B Equity and liabilities		
1 Equity		
Equity share capital	3,988.02	3,986.93
Other equity	86,330.35	74,440.41
Total equity (A)	90,318.37	78,427.34
Non-controlling interest	0.17	0.16
Total equity (A)	90,318.54	78,427.50
Liabilities		
2 Non-current liabilities		
Financial liabilities		
Lease liabilities	896.21	921.03
Other financial liabilities	153.33	184.03
Long term provisions	1,705.33	1,411.55
Deferred government grant	784.52	992.26
Non-current liabilities (B)	3,539.39	3,508.87
3 Current liabilities		
Contract liabilities	2,091.13	2,074.60
Financial liabilities		
Borrowings	15,850.50	1,921.52
Lease liabilities	233.61	177.38
Supplier's acceptances	12,292.39	7,369.00
Trade payables		
-Total outstanding dues of micro and small enterprises	464.61	1,233.57
-Total outstanding dues of creditors other than micro and small enterprises	6,049.67	5,142.30
Other financial liabilities	1,763.34	1,449.76
Deferred government grant	88.90	88.90
Current tax liabilities	572.06	127.02
Short term provisions	1,214.21	1,051.50
Other current liabilities	510.99	1,472.19
Current liabilities (C)	41,131.41	22,107.74
Total Equity and Liabilities (A+B+C)	134,989.34	104,044.11



Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited) (Refer Note 1 below)
A. Cash flow from operating activities		
Profit before tax	28,326.27	22,938.00
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	4,424.22	4,101.39
Gain/(loss) on disposal of property, plant and equipment (net)	152.63	(2.51)
Finance costs	463.85	277.37
Finance income	(85.16)	(28.13)
Provision no longer required written back	(0.18)	(46.63)
Impairment allowance for financial assets	30.51	197.82
Provision for doubtful advances	73.07	-
Advances written off	0.21	-
Government grant and export incentive income recognised	(213.67)	(193.22)
Provision for government grant written back	-	(485.63)
Provision for contingencies	-	(140.00)
Provision for Impairment of Investment	-	46.63
Employee stock option scheme	129.19	162.37
Unrealised exchange fluctuation gain	(13.27)	(51.69)
Operating profit before working capital changes	33,287.67	26,775.77
Changes in operating assets and liabilities:		
(Decrease) / increase in trade payable and other current liabilities	(822.97)	(3,165.89)
(Decrease) / increase in contract liabilities	16.53	-
(Decrease) / increase in provision (Non current & current)	372.44	(2,812.64)
(Increase) / decrease in trade receivables	(12,286.14)	22,627.00
(Increase) / decrease in inventories	(3,276.48)	(1,192.35)
(Decrease) / increase government grant	(5.93)	-
(Increase) / decrease in employee loans (Non current & current)	-	(23.20)
(Decrease) / increase in financial liabilities (Non current & current)	(72.18)	552.09
(Increase) / decrease in other assets & other financial assets (Non current & current)	(500.11)	306.85
Cash generated from operations	16,712.83	43,067.63
Income tax paid (net of refunds)	(7,713.63)	(5,686.78)
Net cash flow generated from operating activities	8,999.20	37,380.85
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(16,304.23)	(8,851.41)
Proceeds from sale of property, plant and equipment	(40.07)	21.67
Investment in fixed deposits with banks	(194.50)	-
Loans given during the year	(1.83)	-
Government grant received	456.03	-
Interest received	85.48	17.27
Net cash used in investing activities	(15,999.12)	(8,812.47)
C. Cash flow from financing activities		
Proceeds from shares issued under ESOP scheme	54.76	104.50
Dividend paid and deposit to investor education & protection fund	(8,771.25)	(7,172.72)
Payment of principal portion of lease liabilities	(433.10)	(249.75)
Proceeds from short term borrowings (net)	13,928.98	(15,866.41)
(Decrease) / increase suppliers acceptances	4,923.39	(2,954.50)
Interest paid	(463.85)	(277.37)
Government grant received	-	695.93
Net cash (used in) / from financing activities	9,238.93	(25,720.32)
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	2,239.01	2,848.06
Cash and cash equivalents at the beginning of the year	5,101.48	2,253.42
Cash and cash equivalents at the end of the year	7,340.49	5,101.48
Components of cash and cash equivalents:		
Cash in hand	15.12	10.76
Balances with scheduled banks		
- On current account	1,825.37	3,090.72
- Deposits with original maturity of less than three months	5,500.00	2,000.00
	7,340.49	5,101.48
Non-cash investing activities		
Acquisition of Right-of-use assets	1,113.57	111.55

Note 1: The Group has reclassified net cash outflow from suppliers acceptances amounting to INR 2,954.50 Lakhs from Cash flow from operating activities to Cash flow from financing activities in the previous year to align with the current year presentation.

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

Pradeep
 Singh
 Jauhar

Digitally signed by
 Pradeep Singh Jauhar
 DN: cn=Pradeep Singh
 Jauhar, o=JAI

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

Date: May 24, 2024
 Place: Istanbul

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jamna Auto Industries Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone financial results of Jamna Auto Industries Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2024, the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone balance sheet and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and

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)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jamna Auto Industries Limited

Report on the Standalone Financial Results

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in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 12 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jamna Auto Industries Limited

Report on the Standalone Financial Results

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a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The standalone financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
11. The standalone financial results of the Company for the year and quarter ended March 31, 2023, were audited by another firm of chartered accountants under the Regulation 33 of the listing regulations who, vide their report dated May 29, 2023, expressed an unmodified opinion on those financial results.
12. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated May 24, 2024.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

ABHISHEK
RARA

Abhishek Rara
Partner

Membership Number 077779

UDIN: 24077779BKEHUW7711

Digitally signed by
ABHISHEK RARA
Date: 2024.05.24 14:15:38
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Place: Gurugram

Date: May 24, 2024

JAMNA AUTO INDUSTRIES LIMITED

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

CIN:L35911HR1965PLC004485

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024



(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		(Audited) (refer note- 5)	(Unaudited)	(Audited) (refer note- 5)	(Audited)	(Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
a	Revenue from operations	62,008.77	59,325.98	60,533.37	236,095.48	223,182.95
b	Other income	76.87	94.98	274.45	3,665.27	1,157.30
1	Total income	62,085.64	59,420.96	60,807.82	239,760.75	224,340.25
	Expenses					
a	Cost of raw materials and components consumed	38,068.34	41,087.11	35,265.43	151,979.39	152,207.50
b	Purchases of stock-in-trade	111.32	711.47	243.77	1,955.79	931.54
c	Changes in inventories of finished goods, work in progress and stock-in-trade	1,334.03	(4,525.15)	4,715.61	(2,994.05)	(3,821.21)
d	Employee benefits expenses	4,073.48	4,101.95	3,574.50	15,942.24	13,876.91
e	Other expenses	9,100.25	9,801.04	9,201.55	37,076.27	36,043.18
2	Total expenses	52,687.42	51,176.42	53,000.86	203,959.64	199,237.92
3	Profit before finance costs/(income), depreciation and amortization expenses and tax (1-2)	9,398.22	8,244.54	7,806.96	35,801.11	25,102.33
4	Finance costs/(income)					
a	Finance costs	111.38	141.69	75.50	409.16	219.68
b	Finance income	(327.02)	(273.92)	(113.61)	(1,071.19)	(235.53)
	Net finance (income)/costs (a+b)	(215.64)	(132.23)	(38.11)	(662.03)	(15.85)
5	Depreciation and amortisation expenses	915.72	1,118.39	982.60	4,035.22	3,837.38
6	Profit before tax (3-4-5)	8,698.14	7,258.38	6,862.47	32,427.92	21,280.80
7	Tax expense					
a	Current tax	2,064.51	1,768.03	1,771.33	7,534.47	5,311.60
b	Deferred tax charge/(credit)	198.74	31.67	(6.96)	(100.47)	192.82
	Total tax expense (a+b)	2,263.25	1,799.70	1,764.37	7,434.00	5,504.42
8	Profit for the period/year (6-7)	6,434.89	5,458.68	5,098.10	24,993.92	15,776.38
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	86.51	(56.14)	116.40	(82.04)	24.63
	- Tax impact on above	(21.77)	14.13	(29.30)	20.65	(6.20)
	Other comprehensive income for the period/year, net of tax	64.74	(42.01)	87.10	(61.39)	18.43
10	Total Comprehensive income for the period/year (8+9)	6,499.63	5,416.67	5,185.20	24,932.53	15,794.81
11	Paid up equity share capital (Face value of Re. 1/- each)	3,988.02	3,987.25	3,986.93	3,988.02	3,986.93
12	Other equity				89,554.97	73,210.10
	Earning per share (in Rs.) (face value of Re. 1/- each) (not annualised except for the yearly figure)					
	Basic	1.62	1.37	1.28	6.27	3.96
	Diluted	1.61	1.37	1.28	6.25	3.95

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 24, 2024.
- These standalone financial results have been prepared on the basis of audited standalone financial statements for the year ended March 31, 2024, the published standalone financial results for the quarter and nine months ended December 31, 2023 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The audited standalone financial statements for the year ended March 31, 2024 comply in all material aspects with the Indian Accounting Standards notified under section 133 of Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act.
- The Board of Directors at their meeting held on May 24, 2024 recommended a final dividend of Rs.1.30 per equity share of Rs.1 each of the Company making a total dividend of Rs. 2.40 per equity share of Rs.1 each for the financial year ended March 31, 2024, including an interim dividend of Rs.1.10 per equity share declared earlier during the current financial year. Final dividend is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 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 quarters ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto December 31, 2023 and December 31, 2022, respectively. Also, the figures upto the end of third quarter of the financial years were only reviewed and not subject to audit.
- 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.

For and on behalf of the Board of Directors

Jamna Auto Industries Limited

Pradeep Singh Jauhar
Digitally signed by Pradeep Singh Jauhar
Date: 2024.05.24 13:28:55 +05'30'

(P.S. Jauhar)

Managing Director & CEO

DIN : 00744518

Date: May 24, 2024

Place: Istanbul

JAMNA AUTO INDUSTRIES LIMITED

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

CIN:L35911HR1965PLC004485

STANDALONE BALANCE SHEET



		(Rs. in Lakhs)	
		Audited	Audited
		31.03.2024	31.03.2023
A	Assets		
1	Non-current assets		
	Property, plant and equipment	35,662.49	32,853.29
	Capital work-in-progress	9,256.80	4,187.17
	Investment property	18.76	-
	Other intangible assets	89.01	105.30
	Right-of-use assets	3,726.65	3,031.22
	Financial assets		
	Investments	0.66	0.66
	Investment in subsidiaries	8,163.58	7,831.98
	Loans	13,505.07	6,494.14
	Other financial assets	849.73	528.76
	Current tax assets	72.50	120.11
	Other non-current assets	1,148.11	1,978.63
	Deferred tax assets (net)	652.41	531.30
	Non-current assets (A)	73,145.77	57,662.56
2	Current assets		
	Inventories	33,353.86	30,655.82
	Financial assets		
	Trade receivables	20,102.42	5,690.21
	Cash and cash equivalents	7,130.26	4,502.20
	Loans	162.60	158.19
	Other bank balances	703.23	557.45
	Other financial assets	5.12	472.41
	Other current assets	2,308.80	1,889.11
	Current assets (B)	63,766.29	43,925.39
	Total Assets (A+B)	136,912.06	101,587.95
B	Equity and liabilities		
1	Equity		
	Equity share capital	3,988.02	3,986.93
	Other equity	89,554.97	73,210.10
	Total equity (A)	93,542.99	77,197.03
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	513.88	502.19
	Other financial liabilities	142.96	168.23
	Long term provisions	1,562.22	1,295.31
	Deferred government grant	784.52	992.26
	Non-current liabilities (B)	3,003.58	2,957.99
3	Current liabilities		
	Contract liabilities	2,114.46	2,642.74
	Financial liabilities		
	Borrowings	15,078.60	1,778.30
	Lease liabilities	182.12	95.98
	Supplier's acceptances	12,292.39	7,369.00
	Trade payables		
	-Total outstanding dues of micro and small enterprises	302.52	761.77
	-Total outstanding dues of creditors other than micro and small enterprises	5,897.36	4,838.80
	Other financial liabilities	2,241.56	1,382.18
	Deferred government grant	88.90	88.90
	Current tax liabilities	572.06	127.02
	Short term provisions	1,167.59	1,011.74
	Other current liabilities	427.93	1,336.50
	Current liabilities (C)	40,365.49	21,432.93
	Total Equity and Liabilities (A+B+C)	136,912.06	101,587.95



(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited) (Refer Note 1 below)
A. Cash flow from operating activities		
Profit before tax	32,427.92	21,280.80
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	4,035.22	3,837.38
Gain/(loss) on disposal of property, plant and equipment (net)	96.23	(13.89)
Finance cost	409.16	219.68
Finance income	(1,071.19)	(235.53)
Provision no longer required written back	-	(46.63)
Provision for government grant written back	-	(485.63)
Impairment allowance for trade receivable considered doubtful	(101.54)	196.35
Provision for doubtful advances	73.07	-
Government grants	(213.67)	(193.22)
Impairment of investment	-	46.63
Provision for Contingency written back	-	(140.00)
Share-based payment expense	129.19	162.37
Unrealised exchange fluctuation gain	(13.27)	(51.77)
Dividend income	(3,219.95)	-
Operating profit before working capital changes	32,551.17	24,576.54
Changes in operating assets and liabilities:		
(Decrease) / increase in trade payable and other current liabilities	(309.27)	(1,988.94)
(Decrease) / increase in contract liabilities	(528.28)	-
(Decrease) / increase in provision (Non current & current)	340.72	(2,377.09)
(Increase) / decrease in trade receivables	(14,310.67)	21,264.75
(Increase) / decrease in inventories	(2,698.04)	(933.22)
(Increase) / decrease in employee loans (Non current & current)	-	(5.11)
(Decrease) / increase government grant	(5.93)	-
(Decrease) / increase in financial liabilities (Non current & current)	(75.77)	534.82
(Increase) / decrease in other assets & other financial assets (Non current & current)	(444.01)	565.12
Cash generated from operations	14,519.92	41,636.87
Income tax Paid (net off refunds)	(7,041.82)	(4,931.44)
Net cash generated from operating activities	7,478.10	36,705.43
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(10,825.91)	(3,597.23)
Proceeds from sale of property, plant and equipment	21.37	18.57
Investment in fixed deposits with banks	(192.23)	-
Payment for purchase of investment	(331.60)	-
Loans given during the year	(6,489.41)	(5,883.98)
Loan repaid by subsidiary	-	200.00
Investment in subsidiary	-	(400.00)
Government grant received	456.03	-
Dividend income received	3,219.95	-
Interest received	544.07	80.78
Net cash used in investing activities	(13,597.73)	(9,581.86)
C. Cash flow from financing activities		
Proceeds from shared issued (including securities premium)	54.76	104.50
Dividend paid	(8,771.25)	(7,172.72)
Payment of principal portion of lease liabilities	(350.35)	(181.52)
(Repayment of) / Proceeds from short term borrowings (net)	13,300.30	(14,887.10)
(Decrease) / increase suppliers acceptances	4,923.39	(2,954.50)
Government grant received	-	695.93
Interest paid	(409.16)	(219.68)
Net cash (used in) / from financing activities	8,747.69	(24,615.09)
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	2,628.06	2,508.48
Cash and cash equivalents at the beginning of the year	4,502.20	1,993.72
Cash and cash equivalents at the end of the year	7,130.26	4,502.20
Components of cash and cash equivalents:		
Cash in hand	14.90	10.54
Balances with scheduled banks		
- On current account	1,615.36	2,491.66
- Deposits with original maturity of less than three months	5,500.00	2,000.00
	7,130.26	4,502.20
Non-cash investing activities		
Acquisition of Right-of-use assets	1,113.57	-

Note 1: The Company has reclassified net cash outflow from suppliers acceptances amounting to INR 2,954.50 Lakhs from Cash flow from operating activities to Cash flow from financing activities in the previous year to align with the current year presentation.

For and on behalf of the Board
Jamna Auto Industries Limited

Pradeep Singh Jauhar
Digitally signed by Pradeep Singh Jauhar
Date: 2024.05.24 13:29:18 +05'30'

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

Date: May 24, 2024
Place: Istanbul



Jamna Auto Industries Ltd.

May 24, 2024

To,
BSE Limited
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 - 400051, Maharashtra
NSE Code: JAMNAAUTO

Subject– Declaration regarding audit report with unmodified opinion

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations vide SEBI Circular No. - CIR/CFD/CMD/56/2016 dated 27th May, 2016 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/ P/2023/120 dated 11th July, 2023, we do hereby declare that M/s Price Waterhouse Chartered Accountants LLP (“PWC”), Statutory Auditors of the Company has issued the Auditors Report on audited financial results (standalone and consolidated) for the year ended March 31, 2024 with unmodified opinion.

Kindly take the above information on record and oblige.

Thanking You,

Yours Faithfully,

For Jamna Auto Industries Limited

Shakti Goyal

Chief Financial Officer



Annexure A

Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular: SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July, 2023.

S. No.	Particulars	Description
1	Reason for change	Re-appointment of Mr. P.S. Jauhar, as Managing Director & CEO
2	Date of appointment and term of appointment	3 years i.e. from August 01, 2024 to July 31, 2027.
3	Brief profile	Mr. Jauhar is a commerce graduate and has about 34 years of experience in the auto component industry, especially in the area of automobile suspension system.
4	Disclosure of relationships between Directors	Mr. P.S. Jauhar and Mr. R.S. Jauhar are brothers.
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Jauhar is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.