



**Jamna Auto Industries Ltd.**

November 05, 2020

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

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

**Subject: Outcome of Board Meeting held on November 05, 2020**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on today i.e., November 05, 2020, has considered and approved the un-audited standalone and consolidated financial results of Company for the quarter and half year ended on September 30, 2020 and received the limited review report on the financial results from statutory auditors.

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 half year ended September 30, 2020.

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

**Corporate Office:** 2, Park Lane, Kishangarh, Vasant Kunj, New Delhi-110070

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**Regd Office:** Jai Spring Road, Yamuna Nagar (Haryana)-135 001, India | Tel: +91-1732-251810 | Fax: +91-1732-251820  
YAMUNA NAGAR | MALANPUR | CHENNAI | JAMSHEDPUR | PANTNAGAR | HOSUR | PUNE



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sl.	Particulars	Quarter ended			Half year ended		(Rs. in Lakhs)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	(Audited)
1	Income from operations						
a	Revenue from operations	18,447.19	6,293.35	21,748.58	24,740.54	63,302.39	1,05,882.11
b	Other income	519.92	57.15	515.11	577.07	972.78	1,985.62
	Total revenue	18,967.11	6,350.50	22,263.69	25,317.61	64,275.17	1,07,867.73
2	Expenses:						
a	Cost of raw materials and components consumed	11,806.42	3,310.69	10,991.93	15,117.11	37,925.97	61,707.08
b	Purchase of traded goods	123.30	-	-	123.30	-	-
c	Decrease/(increase) in inventories of finished goods, work in progress and traded goods	(992.37)	118.75	2,844.48	(873.62)	3,369.95	5,208.41
d	Employees benefits expenses	2,315.28	1,983.01	2,556.32	4,298.29	6,004.23	10,776.65
e	Other expenses	3,569.18	1,573.53	3,741.22	5,142.71	10,322.60	18,166.34
	Total expenses	16,821.81	6,985.98	20,133.95	23,807.79	57,622.75	95,858.48
3	Profit/(Loss) before finance costs, depreciation/amortization expense and tax (1-2)	2,145.30	(635.48)	2,129.74	1,509.82	6,652.42	12,009.25
4	Finance costs:						
a	Finance costs	117.33	197.69	548.05	315.02	830.68	1,482.71
b	Finance income	38.74	36.99	40.05	75.73	94.14	208.82
	Net finance costs (a-b)	78.59	160.70	508.00	239.29	736.54	1,273.89
5	Depreciation and amortization expenses	780.02	744.28	914.32	1,524.30	2,156.78	3,879.87
6	Profit/(Loss) before tax (3-4-5)	1,286.69	(1,540.46)	707.42	(253.77)	3,759.10	6,855.49
7	Tax expenses:						
a	Current tax	25.20	-	(205.41)	25.20	928.95	1,306.60
b	Deferred tax charge/(credit)	318.39	(345.51)	372.10	(27.12)	213.86	756.49
	Total tax expense (a+b)	343.59	(345.51)	166.69	(1.92)	1,142.81	2,063.09
8	Profit/(Loss) for the period (6-7)	943.10	(1,194.95)	540.73	(251.85)	2,616.29	4,792.40
9	Other Comprehensive Income/(Loss):						
	Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:						
	- Re-measurement impact on defined benefit plans	(38.90)	-	(9.13)	(38.90)	(9.13)	18.86
	- Deferred tax impact on above	9.79	-	2.30	9.79	2.30	(4.75)
	Other comprehensive income/(loss) for the period, net of tax	(29.11)	-	(6.83)	(29.11)	(6.83)	14.11
10	Total Comprehensive income/(loss) for the period (8+9)	913.99	(1,194.95)	533.90	(280.96)	2,609.46	4,806.51
11	Paid up equity share capital (Face value of Rs.1/- each)	3,983.25	3,983.25	3,983.23	3,983.25	3,983.23	3,983.25
12	Other equity (excluding Revaluation reserve as per the audited balance sheet)						48,192.10
	Earning/(Loss) per share (in Rs.) (face value of Rs. 1/- each) (not annualised)						
	Basic	0.24	(0.30)	0.14	(0.06)	0.66	1.20
	Diluted	0.24	(0.30)	0.14	(0.06)	0.66	1.20

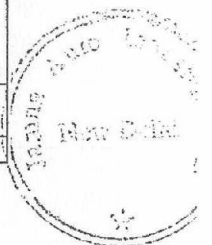
Notes:

- 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 November 05, 2020. The statutory auditors of the Company have conducted limited review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified conclusion along with emphasis of matter paragraph in the limited review report.
- These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" 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.
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on November 03, 2020, in which the Company is a partner, profits earned by the LLP for the quarter ended amounting to Rs. 56.10 lakhs and Rs.51.77 lakhs for the half year ended have been credited to the respective current accounts of the partners which have been duly accounted in the current quarter and period.
- 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, no segment disclosures are required.
- The above financial results are available on the Company's website ([www.jaispring.com](http://www.jaispring.com)) and also on the website of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).
- The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Company from mid of the month of March 2020. The Company's operations became largely operational from last week of May 2020, post relaxation of the nationwide lockdown. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of its assets and also, assessed the recoverability of its assets comprising right of use assets, capital work in progress, capital advances, investments, inventories and trade receivables as well as factored assumptions used in annual impairment of Property Plant and Equipment, using the various internal and external information up to the date of approval of these interim financial results. On the basis of the said evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non-financial assets. Further, the Company has prepared cash flow projections for next 12 months and believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due. However, the estimated impact of the global health pandemic might vary from those estimated as at the date of approval of these financial results, and the Company will continue to monitor any material changes due to future economic conditions as they evolve.
- 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.



8. STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

		(Rs. in lakhs)	
A	Assets	Un-Audited 30.09.2020	Audited 31.03.2020
1	<b>Non-current assets</b>		
	Property, plant and equipment	27,129.67	28,283.77
	Right to use	3,992.65	3,824.73
	Capital work in progress	13,668.12	12,702.93
	Intangible assets	211.29	225.72
	Investment in subsidiaries	3,799.28	3,766.99
	<b>Financial assets</b>		
	Investments	47.29	47.29
	Loans	1,651.35	1,651.35
	Other financial assets	366.54	535.02
	Non current tax assets (net)	1,183.00	734.03
	Other non-current assets	1,325.97	2,432.32
	Deferred tax assets (net)	240.77	203.86
	<b>Sub-total-Non-current assets (A)</b>	<b>53,615.93</b>	<b>54,408.01</b>
2	<b>Current assets</b>		
	Inventories	14,696.36	12,347.71
	Contract Assets	102.41	9.27
	<b>Financial Assets</b>		
	Loans	117.54	82.84
	Trade receivables	3,448.07	7,753.76
	Cash and cash equivalents	2,283.25	62.37
	Other bank balances	312.46	287.66
	Other financial assets	1,453.46	1,363.92
	Other current assets	1,832.01	1,347.98
	<b>Sub-total-Current assets (B)</b>	<b>24,245.56</b>	<b>23,255.51</b>
	<b>Total Assets (A+B)</b>	<b>77,861.49</b>	<b>77,663.52</b>
<b>B</b>	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity share capital	3,983.25	3,983.25
	Other equity	47,911.14	48,192.10
	<b>Total equity (A)</b>	<b>51,894.39</b>	<b>52,175.35</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	2,062.50	5,077.07
	Lease Liability	732.39	730.39
	Other financial liabilities	121.17	128.97
	Long term provisions	1,551.40	1,325.94
	Deferred government grants	1,432.85	1,463.49
	<b>Sub-total-Non-current liabilities (B)</b>	<b>5,900.31</b>	<b>8,725.86</b>
3	<b>Current liabilities</b>		
	Contract Liabilities	1,233.55	778.54
	<b>Financial liabilities</b>		
	Borrowings	-	7,561.95
	Lease Liability	228.83	5.66
	Trade payables		
	-Total outstanding due of micro and small enterprises	118.41	28.48
	-Total outstanding due of other creditors other than micro and small enterprises	13,166.58	3,606.87
	Other financial liabilities	2,225.95	1,676.34
	Deferred government grants	216.91	295.79
	Liabilities for current tax (net)	-	-
	Short term provisions	2,606.36	2,560.60
	Other current liabilities	270.20	248.08
	<b>Sub-total-current liabilities (C)</b>	<b>20,066.79</b>	<b>16,762.31</b>
	<b>Total-Equity and Liabilities (A+B+C)</b>	<b>77,861.49</b>	<b>77,663.52</b>



9. UNAUDITED STANDALONE CASH FLOW STATEMENT

Particulars	(Rs. in Lakhs)	
	Period ended September 30, 2020	Period ended September 30, 2019
<b>A. Cash flow from operating activities</b>		
(Loss)/profit before tax	(253.77)	3,759.10
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	1,524.30	2,156.78
Gain on sale of property, plant and equipment	(2.93)	(4.21)
Finance cost	315.02	830.68
Finance income	(10.82)	(94.14)
Finance income from interest on loan given to subsidiary	(64.91)	-
Provision no longer required written back	(371.99)	(400.00)
Impairment allowance for trade receivables considered doubtful	-	78.54
Government grant and export incentive income recognised	(109.53)	(152.73)
Provision for contingencies	-	81.82
Unrealised foreign exchange loss (net)	(182.09)	-
Share in profit of limited liability partnership	(31.77)	(386.68)
Operating profit before working capital changes	811.51	5,869.16
Changes in operating assets and liabilities:		
Increase / (decrease) in trade payable and other current liabilities	10,481.79	(28,637.95)
Increase / (decrease) increase in provision (Non current & current)	314.15	110.40
Decrease in trade receivables	4,304.47	3,687.44
(Increase) / decrease in inventories	(2,348.65)	5,508.35
Decrease in loans (Non current & current)	(34.70)	(313.65)
(Decrease) / Increase in financial liabilities (Non current & current)	(6.84)	-
Decrease in other assets & other financial assets	188.05	809.59
Cash generated from operations	13,709.78	(12,966.66)
Income tax paid (net of refunds)	(474.17)	(1,133.67)
Net cash from operating activities	13,235.61	(14,100.33)
<b>B. Cash flow from investing activities</b>		
Payment for property, plant and equipment (including initial costs for ROU)	(358.62)	(5,549.65)
Proceeds from sale of property, plant and equipment	6.79	61.52
Investment in fixed deposits	(8.71)	-
Withdrawal from share in capital of limited liability partnership	-	(3.17)
Fixed deposits matured during the year	-	241.02
Interest received (finance income)	16.17	94.14
Net cash used in investing activities	(344.37)	(5,156.12)
<b>C. Cash flow from financing activities</b>		
Proceeds from calls in arrear of partly paid equity shares (including share premium)	-	0.04
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	-	(2,160.88)
Payment of principal portion of lease liabilities	(80.08)	-
Proceeds from long term borrowings	-	3,140.42
Repayment of long term borrowings	(2,679.46)	-
(Repayment of) / Proceeds from short term borrowings (net)	(7,561.95)	17,270.71
Interest paid	(348.86)	(687.19)
Net cash flow (used in) / from financing activities	(10,670.35)	17,563.10
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	2,220.88	(1,693.36)
Cash and cash equivalents at the beginning of the year	62.37	1,896.21
Cash and cash equivalents at the period end	2,283.25	202.85
Components of cash and cash equivalents:		
Cash in hand	13.23	12.91
Balances with scheduled banks		
- On current account	2,270.02	189.94
	2,283.25	202.85

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

Date: November 05, 2020  
Place: New Delhi



For and on behalf of the Board  
Jagdeep Auto Industries Limited  
(P. S. Jindhar)  
Managing Director & CEO  
DIN: 0074518







STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2020

Sl. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half year ended		Year ended
		(Unaudited) 30.09.2020	(Unaudited) 30.06.2020	(Unaudited) 30.09.2019	(Unaudited) 30.09.2020	(Unaudited) 30.09.2019	(Audited) 31.03.2020
1	<b>Income from operations</b>						
a	Revenue from operations	18,656.83	6,524.69	24,235.36	25,181.52	66,286.73	1,12,895.15
b	Other income	472.49	79.03	627.21	551.52	744.66	1,614.03
	<b>Total revenue</b>	<b>19,129.32</b>	<b>6,603.72</b>	<b>24,862.57</b>	<b>25,733.04</b>	<b>67,031.39</b>	<b>1,14,509.18</b>
2	<b>Expenses:</b>						
a	Cost of raw materials and components consumed	12,014.79	3,451.32	11,521.19	15,466.11	39,595.76	64,263.18
b	Purchase of traded goods	123.30	-	-	123.30	-	-
c	Decrease/(increase) in inventories of finished goods, work in progress and traded goods	(1,199.52)	138.93	4,298.81	(1,060.59)	3,100.89	6,962.13
d	Employees benefits expenses	2,426.85	2,063.25	2,661.68	4,490.10	6,301.84	11,294.19
e	Other expenses	3,629.26	1,592.02	3,864.62	5,221.28	10,805.52	18,962.79
	<b>Total expenses</b>	<b>16,994.68</b>	<b>7,245.52</b>	<b>22,346.30</b>	<b>24,240.20</b>	<b>59,804.01</b>	<b>1,01,482.29</b>
3	<b>Profit/(Loss) before finance costs, depreciation/amortization expense and tax (1-2)</b>	<b>2,134.64</b>	<b>(641.80)</b>	<b>2,516.27</b>	<b>1,492.84</b>	<b>7,227.38</b>	<b>13,026.89</b>
4	<b>Finance costs:</b>						
a	Finance costs	123.38	205.64	652.19	329.02	1,082.30	1,758.24
b	Finance income	6.54	4.18	2.20	10.72	21.08	32.49
	<b>Net finance costs (a-b)</b>	<b>116.84</b>	<b>201.46</b>	<b>649.99</b>	<b>318.30</b>	<b>1,061.22</b>	<b>1,725.75</b>
5	<b>Depreciation and amortization expenses</b>	<b>818.55</b>	<b>782.66</b>	<b>1,000.26</b>	<b>1,601.21</b>	<b>2,310.77</b>	<b>4,137.02</b>
6	<b>Profit/(Loss) before tax (3-4-5)</b>	<b>1,199.25</b>	<b>(1,625.92)</b>	<b>866.02</b>	<b>(426.67)</b>	<b>3,855.39</b>	<b>7,164.12</b>
7	<b>Tax expenses:</b>						
a	Current tax	52.89	-	(146.56)	52.89	1,199.54	1,800.92
b	Deferred tax charge/ (credit)	334.38	(354.66)	375.87	(20.28)	(21.37)	575.23
	<b>Total tax expense (a+b)</b>	<b>387.27</b>	<b>(354.66)</b>	<b>229.31</b>	<b>32.61</b>	<b>1,178.17</b>	<b>2,376.15</b>
8	<b>Profit/(Loss) for the period (6-7)</b>	<b>811.98</b>	<b>(1,271.26)</b>	<b>636.71</b>	<b>(459.28)</b>	<b>2,677.22</b>	<b>4,787.97</b>
9	<b>Other Comprehensive Income/(Loss):</b>						
	Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:						
	- Re-measurement impact on defined benefit plans	(38.23)	-	(27.82)	(38.23)	(27.82)	10.89
	- Deferred tax impact on above	9.79	-	8.83	9.79	8.83	(1.84)
	Other comprehensive income/(loss) for the period, net of tax	(28.44)	-	(18.99)	(28.44)	(18.99)	9.05
10	<b>Total Comprehensive income/(loss) for the period (8+9)</b>	<b>783.54</b>	<b>(1,271.26)</b>	<b>617.72</b>	<b>(487.72)</b>	<b>2,658.23</b>	<b>4,797.02</b>
11	<b>Profit/(Loss) for the period attributable to:</b>						
	Equity holders of the parent	811.98	(1,271.26)	636.71	(459.28)	2,677.21	4,787.96
	Non-controlling interests	-	-	-	-	0.01	0.01
12	<b>Other Comprehensive income/(loss) for the period attributable to:</b>						
	Equity holders of the parent	(28.44)	-	(18.99)	(28.44)	(18.99)	9.05
	Non-controlling interests	-	-	-	-	-	-
13	<b>Total Comprehensive income/(loss) for the period attributable to (11+12):</b>	<b>783.54</b>	<b>(1,271.26)</b>	<b>617.72</b>	<b>(487.72)</b>	<b>2,658.22</b>	<b>4,797.01</b>
	Equity holders of the parent	783.54	(1,271.26)	617.72	(487.72)	2,658.22	4,797.01
	Non-controlling interests	-	-	-	-	0.01	0.01
14	<b>Paid up equity share capital (Face value of Rs.1/- each)</b>	<b>3,983.25</b>	<b>3,983.25</b>	<b>3,983.23</b>	<b>3,983.25</b>	<b>3,983.23</b>	<b>3,983.25</b>
15	<b>Other Equity (excluding Revaluation reserve as per the audited balance sheet)</b>						<b>47,687.40</b>
16	<b>Earning/(Loss) per share (in Rs.) (face value of Rs. 1/- each) (not annualised)</b>						
	Basic	0.20	(0.32)	0.16	(0.12)	0.67	1.20
	Diluted	0.20	(0.32)	0.16	(0.12)	0.67	1.20

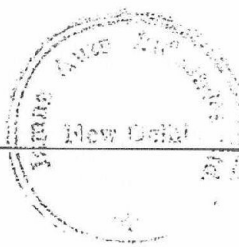
- Notes:
- The above unaudited consolidated financial results of Jamna Auto Industries Limited (the Holding Company) and its subsidiaries namely Jai Suspension System LLP, Jai Suspensions Limited and Jai Automotive Components Limited (the Holding Company and its subsidiaries together referred to as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on November 05, 2020. The statutory auditors of the Holding Company have conducted limited review of these unaudited consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified conclusion with an emphasis of matter paragraph in the limited review report.
  - These unaudited consolidated financial 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 Group have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
  - In line with the provisions of IND AS-108 - Operating Segment, the Group is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle which includes Parabolic/ Tapered leaf spring and Lift axle which constitute single reporting business segment, no segment disclosures are required.
  - The above financial results are available on the Company's website ([www.jaispring.com](http://www.jaispring.com)) and also on the website of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).
  - The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Group from mid of the month of March 2020. The Group's operations became largely operational from last week of May 2020, post relaxation of the nationwide lockdown. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of its assets and also, assessed the recoverability of its assets comprising right of use assets, capital work in progress, capital advances, investments, inventories and trade receivables as well as factored assumptions used in annual impairment of Property Plant and Equipment, using the various internal and external information up to the date of approval of these interim financial results. On the basis of the said evaluation and current indicators of future economic conditions, the Group expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non-financial assets. Further, the Group has prepared cash flow projections for next 12 months and believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due. However, the estimated impact of the global health pandemic might vary from those estimated as at the date of approval of these consolidated financial results, and the Group will continue to monitor any material changes due to future economic conditions as they evolve.
  - 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.



7 STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

		Un-Audited	Audited
		30.09.2020	31.03.2020
<b>A</b>	<b>Assets</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	28,481.35	29,678.93
	Right to use	7,102.65	6,963.68
	Capital work in progress	14,235.35	13,216.87
	Other Intangible assets	211.78	226.29
	Financial assets		
	Investments	47.29	47.29
	Other financial assets	406.33	574.81
	Non current tax assets (net)	1,257.52	822.38
	Other non-current assets	1,658.13	2,832.53
	Deferred tax assets (net)	304.82	275.12
	<b>Sub-total-Non-current assets (A)</b>	<b>53,705.22</b>	<b>54,637.90</b>
2	<b>Current assets</b>		
	Inventories	15,642.46	12,998.01
	Contract Assets	102.41	9.27
	Financial Assets		
	Loans	122.43	86.85
	Trade receivables	2,808.19	8,008.21
	Cash and cash equivalents	2,310.97	71.33
	Other bank balances	314.61	289.82
	Other financial assets	1,228.25	1,198.17
	Other current assets	2,016.98	1,710.89
	<b>Sub-total-Current assets (B)</b>	<b>24,546.30</b>	<b>24,372.55</b>
	<b>Total Assets</b>	<b>78,251.52</b>	<b>79,010.45</b>
<b>B</b>	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity share capital	3,983.25	3,983.25
	Other equity	47,199.55	47,687.27
	<b>Equity attributable to equity holders of the Parent Company</b>	<b>51,182.80</b>	<b>51,670.52</b>
	Non-controlling interest	0.13	0.13
	<b>Total equity (A)</b>	<b>51,182.93</b>	<b>51,670.65</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	2,062.50	5,077.07
	Lease Liability	987.92	974.31
	Other financial liabilities	121.17	128.97
	Long term provisions	1,615.15	1,386.11
	Deferred government grants	1,432.85	1,463.49
	<b>Sub-total-Non-current liabilities (B)</b>	<b>6,219.59</b>	<b>9,029.95</b>
3	<b>Current liabilities</b>		
	Contract Liabilities	1,237.50	780.54
	Financial liabilities		
	Borrowings	-	8,607.19
	Lease Liability	228.22	5.75
	Trade payables		
	-Total outstanding due of micro and small enterprises	129.90	39.97
	-Total outstanding due of other creditors other than micro and small enterprises	13,576.18	3,746.14
	Other financial liabilities	2,278.58	1,727.18
	Deferred government grants	216.91	295.79
	Liabilities for current tax (net)	148.57	148.57
	Short term provisions	2,673.08	2,616.38
	Other current liabilities	360.06	342.34
	<b>Sub-total-current liabilities (C)</b>	<b>20,849.00</b>	<b>18,309.85</b>
	<b>Total-Equity and Liabilities (A+B+C)</b>	<b>78,251.52</b>	<b>79,010.45</b>



## 8. UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

Particulars	(Rs. in Lakhs)	
	Period ended September 30, 2020	Period ended September 30, 2019
<b>A. Cash flow from operating activities</b>		
(Loss) / Profit before tax	(426.67)	3,855.39
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	1,601.21	2,310.77
Gain on sale of property, plant and equipment	(2.93)	(12.57)
Finance cost	329.02	1,082.30
Finance income	(10.72)	(21.08)
Excess provision no longer required written back	(379.54)	(400.00)
Impairment allowance for trade receivables and advances considered doubtful	0.33	80.45
Government grant and export incentive income recognised	(109.53)	(152.73)
Provision for contingencies	-	81.82
Unrealised foreign exchange loss (net)	(183.14)	-
Operating profit before working capital changes	818.03	6,824.35
Changes in operating assets and liabilities:		
Increase / (decrease) in trade payable and other current liabilities	10,757.04	(39,021.82)
Increase in provision (Non current & current)	329.34	101.75
Decrease in trade receivables	5,198.80	12,775.96
(Increase) / decrease in inventories	(2,644.46)	5,601.32
Increase in loans	(35.58)	(3.05)
(Decrease) / increase in other financial liabilities	(6.84)	-
Decrease in other assets & other financial assets	367.64	323.10
Cash generated from / (used in) operations	14,783.97	(13,398.39)
Direct taxes paid (net)	(487.65)	(1,314.05)
Net cash flow from / (used in) operating activities	14,296.32	(14,712.44)
<b>B. Cash flow from investing activities</b>		
Payment for property, plant and equipment (including initial costs for ROU)	(355.39)	(5,721.41)
Proceeds from sale of property, plant and equipment	13.74	70.75
Investment in fixed deposits	(8.70)	-
Fixed deposits matured during the year	-	241.12
Interest received (finance income)	11.66	21.08
Net cash used in investing activities	(338.69)	(5,388.46)
<b>C. Cash flow from financing activities</b>		
Proceeds from calls in arrear of partly paid equity shares (including share premium)	-	0.04
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	-	(2,160.88)
Payment of principal portion of lease liabilities	(80.13)	-
Proceeds from long term borrowings	-	2,997.96
Repayment of long term borrowings	(2,679.46)	-
(Repayment of) / proceeds from short term borrowings (net)	(8,607.19)	18,576.62
Interest paid	(351.21)	(1,036.07)
Net cash (used in) / from financing activities	(11,717.99)	18,377.67
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,239.64	(1,723.23)
Cash and cash equivalents at the beginning of the year	71.33	1,935.82
Cash and cash equivalents at the end of the period	2,310.97	212.59
Components of cash and cash equivalents:		
Cash in hand	13.42	13.73
Balances with scheduled banks		
- On current account	2,297.55	198.86
	2,310.97	212.59

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

For and on behalf of the Board  
Jagoo Auto Industries Limited

(P. Chauhan)

Managing Director & CEO  
DIN- 00744518

Date: November 05, 2020  
Place: New Delhi





**Jamna Auto Industries Ltd.**

**Jamna Auto Industries Limited  
Press Release  
Q2 FY21 Results**

**Highlights for the Q2FY21:**

- Net Sales : INR 186.56 Crores (Up 186% QoQ, Down 23% YoY)
- PBDIT : INR 21.35 Crores (Up 433% QoQ, Down 15% YoY)
- PBT : INR 11.99 Crores (Up 174% QoQ, Up 38% YoY)
- PAT : INR 8.12 Crores (Up 164% QoQ, Up 28% YoY)
- Cash Profit: INR 16.31 Crores (Up 434% QoQ)

PBDIT Margins up by 2128 bps QoQ, Up 106 bps YoY

PBT Margins up by 3135 bps QoQ, Up 285 bps YoY

**Highlights for the H1 FY21**

- Net Sales : INR 251.82 Crores (Down 62% YoY)
- PBDIT: INR 14.93 Crores (Down 79% YoY)
- PBT : INR (4.27 Crores) (Down 111% YoY)
- PAT : INR (4.59 Crores) (Down 117% YoY)
- Cash Profit: INR 11.42 Crores (Down 77% YoY)

PBDIT Margins down by 497 bps

PBT Margins down by 751 bps

**Debt Position:** INR 28 Crore\* (reduced ~85% from March 31, 2020).

\*(Including Rs. 7.5 Crore payable within one year shown in other financial liabilities)

**Cash Position:** Surplus INR 23.1 Crore

**Net Debt Position:** INR 5.6 Crore

- Debt reduced by almost 85% due to efficient working capital deployment and conserving cash accruals.





• Sales-Product Mix :

	Q2'21	H1'20	FY'20
Conventional Springs	68%	67%	68%
New Products	32%	33%	32%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

• Sales-Market Mix:

	Q2'21	H1'20	FY'20
OEM	56%	53%	76%
New Markets	44%	47%	24%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**Commentary:**

Government of India imposed lockdown from end of March to mid of May due to COVID 19 pandemic. The company resumed operation by end of May'20. This led to complete wash out of Q1'21 sales.

OEM resumed their production from mid of May, 2020 and started ramping it up gradually month on month. This increasing trend is expected to continue in the second half of FY21 as well.

M&HCV production in Q2'21 dropped by 47% YoY to 28,810 units from 54,241 in Q2'20 (source: SIAM data).

**Other Communication:** The Company has started commercial production and supplies of Stabilizer Bar from Q2'FY21.

**Cautionary Statements:** Statements in this Press Release describing the company's objections, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include demand supply conditions, raw material and other input prices, cyclical demands and pricing in the markets, change in government regulations, tax regimes, economic development/conditions in the country and other factors such as litigation and labour negotiations. The company assumes no responsibility to publicly amend, modify or revise any forward looking statement on the basis of any subsequent development, information or events or otherwise.



## **Jamna Auto Industries Ltd.**

**About Jamna Auto Industries Ltd** (BSE code: 520051) (NSE code: JAMNAAUTO)

Jamna Auto Industries is India's market leader in automotive suspension solutions. We are the second largest player in the world in multi-leaf springs. The manufacturing facilities are located at Yamuna Nagar (Haryana), Chennai (Tamil Nadu), Hosur (Tamil Nadu), Pillaipakkam (Tamil Nadu), Malanpur (Madhya Pradesh), Pune (Maharashtra) and Jamshedpur (Jharkhand) and a plant at Pant Nagar (Uttarakhand) of Jai Suspension Systems LLP, in which Jamna Auto is a major partner.

For Further Information please contact:

Mr. Shakti Goyal

CFO

Email: [sgoyal@jaisprings.com](mailto:sgoyal@jaisprings.com)

Jamna Auto Industries Limited

**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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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:

S.No.	Name of the Entity	Nature
1.	Jamna Auto Industries Limited	Holding Company
2.	Jai Suspension System LLP	Subsidiary of Jamna Auto Industries Limited
3.	Jai Suspension Limited	Subsidiary of Jamna Auto Industries Limited
4.	Jai Automotive Components Limited	Subsidiary of Jamna Auto Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 7 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.





# S.R. BATLIBOI & Co. LLP

Chartered Accountants

## 6. Emphasis of Matter

We draw attention to Note 5 to the consolidated financial results, which describes the uncertainties and the management's assessment of the impact of COVID-19 pandemic on the Group's operations, assets, cash flows and financial results, which is highly dependent on future developments and circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of three subsidiaries, whose unaudited interim financial results and other financial information reflect total assets 7,460.84 lakhs as at September 30, 2020, total revenues of Rs 1,891.55 lakhs and Rs. 2,175.22 lakhs, total net loss after tax of Rs 16.61 lakhs and Rs. 111.01 lakhs and total comprehensive loss of Rs. 15.94 lakhs and Rs 110.34 lakhs for the quarter ended September 30, 2020 and the period ended on that date respectively and net cash inflow of Rs 18.76 lakhs for the period from April 01, 2020 to September 30, 2020. These interim financial results have been reviewed by their respective independent auditors, whose reports 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 other auditors and procedures performed by us as stated in paragraph 3 above.

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

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Amit Gupta

Partner

Membership No.: 501396



UDIN: 20501396AAAA CC 3573

Place: Gurugram

Date: November 5, 2020



**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**

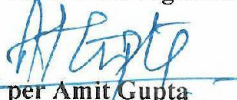
1. We have reviewed the accompanying statement of unaudited standalone financial results of Jamna Auto Industries Limited (the "Company") for the quarter September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.
5. **Emphasis of Matter**

We draw attention to Note 6 to the standalone financial results, which describes the uncertainties and the management's assessment of the impact of COVID-19 pandemic on the Company's operations, assets, cash flows and financial results, which is highly dependent on future developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Amit Gupta

Partner

Membership No.: 501396

UDIN: 20501396AAAA CB 4810

Place: Gurugram

Date: November 05, 2020

