



**Jamna Auto Industries Ltd.**

November 02, 2022

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 02, 2022**

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 half year ended September 30, 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 half year ended September 30, 2022.
3. Declared an Interim Dividend of Rs. 0.80 per equity shares of nominal value of Rs. 1 each for the financial year 2022-23 and fixed Tuesday, November 15, 2022 as record date for the purpose of payment of Interim Dividend.
4. Approved re-appointment of Mr. R.S. Jauhar designated as Chairman and Executive Director for the term of 3 years w.e.f. 1<sup>st</sup> January 2023 till 31<sup>st</sup> December 2025.

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, 2022.

The Meeting was concluded at 02:47 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 September 30, 2022 and year to date from April 01, 2022 to September 30, 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: 22091813BBTVVH2499

Place: Gurugram

Date: November 02, 2022



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended			Half Year ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	<b>Income from operations</b>						
a	Revenue from operations	53,068.36	53,533.61	32,801.35	1,06,601.97	61,838.35	1,64,904.21
b	Other income	653.69	159.65	217.32	813.34	380.15	542.42
	<b>Total income</b>	<b>53,722.05</b>	<b>53,693.26</b>	<b>33,018.67</b>	<b>1,07,415.31</b>	<b>62,218.50</b>	<b>1,65,446.63</b>
2	<b>Expenses</b>						
a	Cost of raw materials and components consumed	43,051.14	37,402.24	20,157.81	80,453.38	41,701.35	1,11,965.15
b	Purchase of traded goods	275.00	233.00	277.69	508.00	423.00	921.49
c	Changes in inventories of finished goods, work in progress and traded goods	(7,088.33)	(2,182.21)	15.09	(9,270.54)	(3,201.17)	(4,284.71)
d	Employee benefit expenses	3,359.14	3,455.60	2,941.75	6,814.74	5,782.35	11,942.16
e	Other expenses	8,231.29	9,122.91	5,404.34	17,354.20	9,840.96	23,751.57
	<b>Total expenses</b>	<b>47,828.24</b>	<b>48,031.54</b>	<b>28,796.68</b>	<b>95,859.78</b>	<b>54,546.49</b>	<b>1,44,295.66</b>
3	<b>Profit before finance costs, depreciation/amortization expense and tax (1-2)</b>	<b>5,893.81</b>	<b>5,661.72</b>	<b>4,221.99</b>	<b>11,555.53</b>	<b>7,672.01</b>	<b>21,150.97</b>
4	<b>Finance costs</b>						
a	Finance costs	49.59	40.86	54.63	90.45	147.32	279.57
b	Finance income	43.93	24.51	32.36	68.44	66.84	89.53
	<b>Net finance costs (a-b)</b>	<b>5.66</b>	<b>16.35</b>	<b>22.27</b>	<b>22.01</b>	<b>80.48</b>	<b>190.04</b>
5	<b>Depreciation and amortization expenses</b>	<b>954.77</b>	<b>966.53</b>	<b>877.30</b>	<b>1,921.30</b>	<b>1,665.59</b>	<b>3,507.73</b>
6	<b>Profit before tax (3-4-5)</b>	<b>4,933.38</b>	<b>4,678.84</b>	<b>3,322.42</b>	<b>9,612.22</b>	<b>5,925.94</b>	<b>17,453.20</b>
7	<b>Tax expenses</b>						
a	Current tax	1,289.07	1,262.81	910.10	2,551.88	1,717.55	4,674.16
b	Deferred tax charge/ (credit)	0.67	(64.35)	(50.15)	(63.68)	(197.93)	(266.73)
	<b>Total tax expense (a+b)</b>	<b>1,289.74</b>	<b>1,198.46</b>	<b>859.95</b>	<b>2,488.20</b>	<b>1,519.62</b>	<b>4,407.43</b>
8	<b>Profit for the period (6-7)</b>	<b>3,643.64</b>	<b>3,480.38</b>	<b>2,462.47</b>	<b>7,124.02</b>	<b>4,406.32</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 gain/(loss) on defined benefit plans	(82.14)	20.96	(11.41)	(61.18)	(11.41)	83.85
	- Deferred tax impact on above	20.68	(5.28)	2.87	15.40	2.87	(21.10)
	<b>Other comprehensive income for the period, net of tax</b>	<b>(61.46)</b>	<b>15.68</b>	<b>(8.54)</b>	<b>(45.78)</b>	<b>(8.54)</b>	<b>62.75</b>
10	<b>Total Comprehensive income for the period (8+9)</b>	<b>3,582.18</b>	<b>3,496.06</b>	<b>2,453.93</b>	<b>7,078.24</b>	<b>4,397.78</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>67,515.35</b>		<b>64,323.23</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised for the quarter and half year ended)						
	Basic	0.91	0.87	0.62	1.79	1.11	3.28
	Diluted	0.91	0.87	0.62	1.78	1.11	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 November 2, 2022. 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.
- 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.
- The Board of directors have approved interim dividend of Rs.0.80 per equity share of Rs.1 on the paid up equity share capital of the company in the meeting held on November 02, 2022.
- Other income includes INR 507 lakhs for reversal of provision recorded in earlier periods, in regard to government grant receivable. In October 2022, the Company has received in principle approval, and accordingly, the provision recorded in earlier periods has been reversed in the current quarter ended September 30, 2022.



7. STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2022

		(Rs. in Lakhs)	
		Unaudited	Audited
A	Assets	30.09.2022	31.03.2022
1	<b>Non-current assets</b>		
	Property, plant and equipment	33,231.12	34,500.12
	Right of use assets	3,129.27	3,228.61
	Capital work in progress	4,313.45	3,846.20
	Intangible assets	147.38	176.51
	Investment in subsidiaries	7,831.98	7,431.98
	Financial assets		
	Investments	47.29	47.29
	Loans	-	100.00
	Other financial assets	515.10	351.98
	Non current tax assets (net)	473.30	373.22
	Other non-current assets	1,431.98	1,199.47
	Deferred tax assets (net)	809.41	730.32
	<b>Non-current assets (A)</b>	<b>51,930.28</b>	<b>51,985.70</b>
2	<b>Current assets</b>		
	Inventories	36,868.82	29,722.60
	Contract Assets	3,930.28	1,056.50
	Financial Assets		
	Loans	2,062.53	703.08
	Trade receivables	19,702.19	27,042.91
	Cash and cash equivalents	608.16	1,993.72
	Other bank balances	839.74	405.44
	Other financial assets	1,259.36	701.46
	Other current assets	3,059.29	1,635.73
	<b>Current assets (B)</b>	<b>68,330.37</b>	<b>63,261.44</b>
	<b>Total Assets (A+B)</b>	<b>1,20,260.65</b>	<b>1,15,247.14</b>
<b>B</b>	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity share capital	3,984.84	3,984.84
	Other equity	67,515.35	64,323.23
	<b>Total equity (A)</b>	<b>71,500.19</b>	<b>68,308.07</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	Lease Liabilities	529.39	599.12
	Other financial liabilities	160.86	152.55
	Long term provisions	1,733.66	1,719.84
	Deferred government grants	1,165.32	1,264.89
	<b>Non-current liabilities (B)</b>	<b>3,589.23</b>	<b>3,736.40</b>
3	<b>Current liabilities</b>		
	Contract Liabilities	2,206.60	1,967.87
	Financial liabilities		
	Borrowings	11,157.77	16,665.40
	Lease Liabilities	157.79	180.56
	Trade payables		
	-Total outstanding due of micro and small enterprises	236.99	42.77
	-Total outstanding due of other creditors other than micro and small enterprises	25,968.05	19,046.64
	Other financial liabilities	1,266.56	1,190.02
	Deferred government grants	98.89	98.89
	Short term provisions	3,507.28	3,128.92
	Other current liabilities	571.30	881.60
	<b>Current liabilities (C)</b>	<b>45,171.23</b>	<b>43,202.67</b>
	<b>Total-Equity and Liabilities (A+B+C)</b>	<b>1,20,260.65</b>	<b>1,15,247.14</b>



8. UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	(Rs. in Lakhs)	
	For the half year ended Sept 30, 2022 (Unaudited)	For the half year ended Sept 30, 2021 (Unaudited) (Refer Note 9)
<b>A. Cash flow from operating activities</b>		
Profit before tax	9,612.22	5,925.94
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expenses	1,921.30	1,665.59
Gain on sale of property, plant and equipment	(11.89)	(2.78)
Finance cost	90.45	244.00
Finance income	(68.44)	(163.52)
Provision no longer required written back	-	(143.23)
Impairment allowance for advances/trade receivable considered doubtful	183.28	-
Government grant and export incentive income (including provision written back)	(585.20)	(4.41)
Provision for Contingency	-	39.28
Employee Stock Option Expenses	86.32	125.47
Unrealised foreign exchange loss (net)	12.63	4.63
Share in profit of limited liability partnership	-	(117.44)
<b>Operating profit before working capital changes</b>	<b>11,240.67</b>	<b>7,573.52</b>
<b>Changes in operating assets and liabilities:</b>		
Increase / (decrease) in trade payable and other current liabilities	7,042.91	1,768.72
Increase / (decrease) increase in provision (Non current & current)	331.23	510.41
Decrease in trade receivables	7,157.44	4,603.37
(Increase) / decrease in inventories	(7,146.22)	(3,912.27)
(Increase) / decrease in loans (Non current & current)	(1,359.45)	(52.14)
Increase / (decrease) in financial liabilities (Non current & current)	8.31	9.55
(Increase) / decrease in other assets & other financial assets	(4,411.31)	67.13
<b>Cash generated from operations</b>	<b>12,863.58</b>	<b>10,568.30</b>
Income tax paid (net of refunds)	(2,651.96)	(1,697.11)
<b>Net cash from operating activities</b>	<b>10,211.62</b>	<b>8,871.19</b>
<b>B. Cash flow from investing activities</b>		
Purchase for property, plant and equipment (including initial costs for ROU)	(1,649.73)	(1,082.32)
Proceeds from sale of property, plant and equipment	12.63	2.95
Investment in fixed deposits	-	(1,042.69)
Loan given to subsidiary	100.00	1,651.35
Investment in subsidiaries	(400.00)	(2,427.95)
Interest received	14.75	452.06
<b>Net cash used in investing activities</b>	<b>(1,922.35)</b>	<b>(2,446.59)</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	(3,984.84)	(1,991.63)
Payment of principal portion of lease liabilities	(91.91)	(34.25)
Repayment of short term borrowings (net)	(5,507.63)	(5,024.18)
Interest paid	(90.45)	(244.00)
<b>Net cash flow used in from financing activities</b>	<b>(9,674.83)</b>	<b>(7,294.06)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(1,385.56)</b>	<b>(869.47)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,993.72</b>	<b>3,513.94</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>608.16</b>	<b>2,644.47</b>
<b>Components of cash and cash equivalents:</b>		
Cash in hand	14.28	10.55
Balances with scheduled banks		
- On current account	593.88	2,633.92
	<b>608.16</b>	<b>2,644.47</b>

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

- 9 At March 31, 2021 and September 30, 2021, the Company presented its trade receivables, net of the amounts subject to bill discounting, for one of its principal customer, with a bank. The customer is of very high standing and with an impeccable payment record. As a result, trade receivables and bill discounting liabilities have each been understated by INR 11,468.13 lakhs and INR 6,443.95 lakhs as at March 31, 2021 and September 30, 2021 respectively, since the Company saw no risk of any liability arising on this account. The standalone Cash flow statement for the period ended September 30, 2021, has been prepared after factoring in the effect of restatement of the amounts referred above in accordance with Ind AS 8, in regard to the year ended March 31, 2021 and half year ended September 30, 2021. There is no impact on the standalone profit before tax, profit after tax and total comprehensive income for the quarter and half year ended September 30, 2021
- 10 The above unaudited standalone financial results shall be available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

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

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

**Date: November 02, 2022  
Place: New Delhi**

**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, 2022 and year to date from April 01, 2022 to September 30, 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 Automotive 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 financial information reflect total assets of Rs. 16,446.63 lakhs as at September 30, 2022, and total revenues of Rs. 7,486.64 lakhs and Rs. 15,299.37 lakhs, total net profit after tax of Rs. 243.80 lakhs and Rs. 494.36 lakhs, total comprehensive income of Rs. 250.44 lakhs and Rs. 501.00 lakhs, for the quarter ended September 30, 2022, and year to date from April 01, 2022 to September 30, 2022 and net cash outflows of Rs. 24.07 lakhs for the period from April 01, 2022 to September 30, 2022, 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 the above matter 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**

**PANKAJ**  
**CHADHA**

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email=pankaj.chadha@erb.in  
Reason: I am approving this document  
Date: 2022.11.02 14:34:58 +05'30'

**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 22091813BBTWOW9008

Place: Gurugram

Date: November 02, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	<b>Income from operations</b>						
a	Revenue from operations	55,274.24	54,769.21	35,189.76	1,10,043.45	64,723.00	1,71,787.53
b	Other income	661.46	150.07	218.47	811.53	264.72	451.56
	<b>Total revenue</b>	<b>55,935.70</b>	<b>54,919.28</b>	<b>35,408.23</b>	<b>1,10,854.98</b>	<b>64,987.72</b>	<b>1,72,239.09</b>
2	<b>Expenses</b>						
a	Cost of raw materials and components consumed	44,905.94	38,530.00	21,190.57	83,435.94	43,368.58	1,15,778.09
b	Purchase of traded goods	275.00	233.00	277.69	508.00	423.00	921.49
c	Changes in inventories of finished goods, work in progress and traded goods	(7,480.17)	(2,906.55)	690.89	(10,386.72)	(3,072.71)	(4,340.96)
d	Employee benefit expenses	3,513.07	3,597.03	3,051.92	7,110.10	5,979.91	12,456.61
e	Other expenses	8,446.63	9,308.91	5,536.40	17,755.54	10,054.03	24,343.60
	<b>Total expenses</b>	<b>49,660.47</b>	<b>48,762.39</b>	<b>30,747.47</b>	<b>98,422.86</b>	<b>56,752.81</b>	<b>1,49,158.83</b>
3	<b>Profit before finance costs, depreciation/amortization expense and tax (1-2)</b>	<b>6,275.23</b>	<b>6,156.89</b>	<b>4,660.76</b>	<b>12,432.12</b>	<b>8,234.91</b>	<b>23,080.26</b>
4	<b>Finance costs</b>						
a	Finance costs	67.17	59.57	62.98	126.74	163.42	318.96
b	Finance income	4.36	3.77	1.70	8.13	23.80	39.53
	<b>Net finance costs (a-b)</b>	<b>62.81</b>	<b>55.80</b>	<b>61.28</b>	<b>118.61</b>	<b>139.62</b>	<b>279.43</b>
5	<b>Depreciation and amortization expenses</b>	<b>1,016.23</b>	<b>1,028.74</b>	<b>913.94</b>	<b>2,044.97</b>	<b>1,742.28</b>	<b>3,673.49</b>
6	<b>Profit before tax (3-4-5)</b>	<b>5,196.19</b>	<b>5,072.35</b>	<b>3,685.54</b>	<b>10,268.54</b>	<b>6,353.01</b>	<b>19,127.34</b>
7	<b>Tax expenses</b>						
a	Current tax	1,454.62	1,393.63	1,025.20	2,848.25	1,948.18	5,318.59
b	Deferred tax charge/(credit)	8.35	(64.05)	(46.56)	(55.70)	(251.33)	(271.68)
	<b>Total tax expense (a+b)</b>	<b>1,462.97</b>	<b>1,329.58</b>	<b>978.64</b>	<b>2,792.55</b>	<b>1,696.85</b>	<b>5,046.91</b>
8	<b>Profit for the period (6-7)</b>	<b>3,733.22</b>	<b>3,742.77</b>	<b>2,706.90</b>	<b>7,475.99</b>	<b>4,656.16</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 gain/(loss) on defined benefit plans	(74.92)	20.96	(18.36)	(53.96)	(18.36)	79.16
	- Deferred tax impact on above	20.10	(5.28)	6.27	14.82	6.27	(20.06)
	<b>Other comprehensive income for the period, net of tax</b>	<b>(54.82)</b>	<b>15.68</b>	<b>(12.09)</b>	<b>(39.14)</b>	<b>(12.09)</b>	<b>59.10</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>3,678.40</b>	<b>3,758.45</b>	<b>2,694.81</b>	<b>7,436.85</b>	<b>4,644.07</b>	<b>14,139.53</b>
11	<b>Profit for the period attributable to</b>						
	Equity holders of the parent	3,733.21	3,742.76	2,706.89	7,475.98	4,656.15	14,080.42
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
12	<b>Other comprehensive income for the period attributable to</b>						
	Equity holders of the parent	(54.82)	15.68	(12.09)	(39.14)	(12.09)	59.10
	Non-controlling interests	-	-	-	-	-	-
13	<b>Total Comprehensive income for the period attributable to (11+12)</b>	<b>3,678.39</b>	<b>3,758.44</b>	<b>2,694.80</b>	<b>7,436.84</b>	<b>4,644.06</b>	<b>14,139.52</b>
	Equity holders of the parent	3,678.39	3,758.44	2,694.80	7,436.84	4,644.06	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>68,033.90</b>		<b>64,483.23</b>
16	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised for the quarter and half year ended)						
	Basic	0.94	0.94	0.68	1.88	1.17	3.53
	Diluted	0.93	0.94	0.68	1.87	1.17	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 November 02, 2022. The statutory auditors of the Company have conducted review of these unaudited consolidated financial results pursuant to Regulation 33 of SEBI (Listing Obligation 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 Group 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.
- 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.
- The Board of directors have approved interim dividend of Rs.0.80 per equity share of Rs.1 on the paid up equity share capital of the holding company in the meeting held on November 02, 2022.
- Other income includes INR 507 lakhs for reversal of provision recorded in earlier periods, in regard to government grant receivable. In October 2022, the Holding Company has received in principle approval, and accordingly, the provision recorded in earlier periods has been reversed in the current quarter ended September 30, 2022.



**JAMNA AUTO INDUSTRIES LIMITED**

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



**7. STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022**

(Rs. in Lakhs)

	Unaudited 30.09.2022	Audited 31.03.2022
<b>A Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	34,620.61	35,885.07
Right-of-use assets	7,467.43	7,539.00
Capital work in progress	6,898.17	5,343.29
Other Intangible assets	153.09	182.82
Financial assets		
Investments	47.29	47.29
Other financial assets	552.30	383.63
Non current tax assets (net)	562.43	373.22
Other non-current assets	2,196.62	1,825.55
Deferred tax assets	1,002.79	877.38
<b>Non-current assets (A)</b>	<b>53,500.73</b>	<b>52,457.25</b>
<b>2 Current assets</b>		
Inventories	39,995.07	31,324.40
Contract Assets	4,271.11	1,056.50
Financial Assets		
Loans	287.13	264.24
Trade receivables	19,150.27	28,856.80
Cash and cash equivalents	844.11	2,253.42
Other bank balances	839.80	405.50
Other financial assets	1,204.11	698.42
Other current assets	3,771.68	2,003.11
<b>Current assets (B)</b>	<b>70,363.28</b>	<b>66,862.39</b>
<b>Total Assets (A+B)</b>	<b>1,23,864.01</b>	<b>1,19,319.64</b>
<b>B Equity and liabilities</b>		
<b>1 Equity</b>		
Equity share capital	3,984.84	3,984.84
Other equity	68,033.90	64,483.23
<b>Equity attributable to equity holders of the Parent Company</b>	<b>72,018.74</b>	<b>68,468.07</b>
Non-controlling interest	0.16	0.16
<b>Total equity (A)</b>	<b>72,018.90</b>	<b>68,468.23</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
Financial liabilities		
Lease Liabilities	971.57	1,089.44
Other financial liabilities	171.16	162.85
Long term provisions	1,890.25	1,853.17
Deferred government grants	1,165.32	1,264.89
<b>Non-current liabilities (B)</b>	<b>4,198.30</b>	<b>4,370.35</b>
<b>3 Current liabilities</b>		
Contract Liabilities	2,206.60	1,967.87
Financial liabilities		
Borrowings	12,072.96	17,787.93
Lease Liabilities	236.74	244.94
Trade payables		
-Total outstanding dues of micro and small enterprises	600.63	458.25
-Total outstanding dues of creditors other than micro and small enterprises	26,367.87	19,795.09
Other financial liabilities	1,349.20	1,267.45
Deferred government grants	98.89	98.89
Liabilities for current tax (net)	-	32.31
Short term provisions	4,037.73	3,590.86
Other current liabilities	676.19	1,237.47
<b>Current liabilities (C)</b>	<b>47,646.81</b>	<b>46,481.06</b>
<b>Total-Equity and Liabilities (A+B+C)</b>	<b>1,23,864.01</b>	<b>1,19,319.64</b>



8. Statement of Unaudited Consolidated Cash Flow for the half year ended September 30, 2022

(Rs. in Lakhs)

Particulars	For the half year ended September 30, 2022 (Unaudited)	For the half year ended September 30, 2021 (Unaudited) (Refer Note 9)
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>10,268.54</b>	6,353.01
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expenses	2,044.97	1,742.10
Gain on sale of property, plant and equipment	(11.89)	(2.82)
Finance cost	126.74	260.10
Finance income	(8.13)	(120.48)
Excess provision no longer required written back	-	(143.24)
Impairment allowance for trade receivables and advances considered doubtful	183.28	(1.14)
Government grant and export incentive income (including provision written back)	(585.20)	(4.41)
Provision for contingencies	-	39.28
Employee Stock Option Expenses	86.32	125.47
Unrealised foreign exchange loss (net)	12.63	4.63
<b>Operating profit before working capital changes</b>	<b>12,117.26</b>	8,252.50
<b>Changes in operating assets and liabilities:</b>		
Increase in trade payable and other current liabilities	6,392.60	1,212.08
Increase in provision (Non current & current)	429.99	619.05
(Increase) / decrease in trade receivables	9,523.25	6,167.21
(Increase) in inventories	(8,670.67)	(3,647.78)
Decrease/(increase) in loans	(22.89)	1,141.71
Increase in other financial liabilities	8.31	9.55
Decrease/(increase) in other assets & other financial assets	(5,120.15)	(33.56)
<b>Cash generated from / (used in) operations</b>	<b>14,657.70</b>	13,720.76
Direct taxes paid (net)	(3,124.66)	(1,945.15)
<b>Net cash flow from operating activities</b>	<b>11,533.04</b>	11,775.61
<b>B. Cash flow from investing activities</b>		
Purchase for property, plant and equipment (including costs for Right-of-use asset)	(3,013.59)	(2,544.03)
Proceeds from sale of property, plant and equipment	12.63	2.64
Redemption/ (Investment) in fixed deposits	2.15	(1,000.00)
Interest received	9.05	123.64
<b>Net cash used in investing activities</b>	<b>(2,989.76)</b>	(3,417.75)
<b>C. Cash flow from financing activities</b>		
Dividend paid (including dividend distribution tax) and deposit to investor education & protection fund	(3,984.84)	(1,991.63)
Payment of principal portion of lease liabilities	(126.04)	(52.94)
Repayment of short term borrowings (net)	(5,714.97)	(5,024.18)
Interest paid	(126.74)	(260.10)
<b>Net cash flow used in financing activities</b>	<b>(9,952.59)</b>	(7,328.85)
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(1,409.31)</b>	1,029.01
Cash and cash equivalents at the beginning of the period	2,253.42	3,802.11
<b>Cash and cash equivalents at the end of the period</b>	<b>844.11</b>	4,831.12
<b>Components of cash and cash equivalents:</b>		
Cash in hand	14.51	10.77
Balances with scheduled banks		
- On current account	829.60	4,820.35
	<b>844.11</b>	<b>4,831.12</b>

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

9 At March 31, 2021 and September 30, 2021, the Holding Company presented its trade receivables, net of the amounts subject to bill discounting, for one of its principal customer, with a bank. The customer is of very high standing and with an impeccable payment record. As a result, trade receivables and bill discounting liabilities have each been understated by INR 11,468.13 lakhs and INR 6,443.95 lakhs as at March 31, 2021 and September 30, 2021 respectively, since the Holding Company saw no risk of any liability arising on this account. The consolidated Cash flow statement for the period ended September 30, 2021, has been prepared after factoring in the effect of restatement of the amounts referred above in accordance with Ind AS 8, in regard to the year ended March 31, 2021 and half year ended September 30, 2021. There is no impact on the consolidated profit before tax, profit after tax and total comprehensive income for the quarter and half year ended September 30, 2021.

10 The above unaudited consolidated financial results shall be available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Date: November 02, 2022  
Place: New Delhi

For and on behalf of the Board  
Jamna Auto Industries Limited

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