



Jamna Auto Industries Ltd.

February 04, 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 February 04, 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 ended December 31, 2021.
2. Received the limited review report from statutory auditor with respect to unaudited Standalone and Consolidated Financial Results of Company for the quarter ended December 31, 2021.

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 ended December 31, 2021.

Kindly take the above information on records.

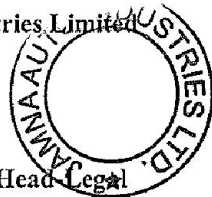
Thanking you,

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 Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Jamna Auto Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jamna Auto Industries Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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:

S. No.	Name of the Entity	Nature
1	Jamna Auto Industries Limited	Holding Company
2	Jai Suspension System Private Limited	Subsidiary (w.e.f. May 28, 2021)
3	Jai Suspension System LLP	Subsidiary (upto May 27, 2021 and converted into Jai Suspension System Private Limited w.e.f. May 28, 2021)
4	Jai Suspension Limited	Subsidiary
5	Jai Automotive Components Limited	Subsidiary

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 the unaudited interim financial results and other unaudited financial information, in respect of three subsidiaries, whose unaudited interim financial results include total revenues from operations of Rs. 6,695.24 lakhs and Rs. 14,756.60 lakhs, total net profit after tax of Rs. 323.55 lakhs and Rs. 585.89 lakhs, total comprehensive income of Rs. 323.55 lakhs and Rs. 582.33 lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other unaudited financial information 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 matter stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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: 22091813AAJPFC9904

Place: Gurugram

Date: February 04, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income						
a	Revenue from operations	44,475.05	35,189.76	34,326.14	109,198.05	59,507.66	107,947.84
b	Other income	60.36	218.47	141.25	325.08	692.77	992.96
	Total income	44,535.41	35,408.23	34,467.39	109,523.13	60,200.43	108,940.80
2	Expenses						
a	Cost of raw materials and components consumed	32,107.68	21,190.57	22,923.01	75,476.26	38,389.12	69,352.31
b	Purchase of traded goods	233.65	277.69	336.32	656.65	459.62	633.12
c	Changes in inventories of finished goods, work in progress and traded goods	(3,376.15)	690.89	(2,554.67)	(6,448.86)	(3,615.26)	(4,180.54)
d	Employee benefit expenses	3,224.74	3,051.92	3,334.01	9,204.65	7,824.11	11,176.11
e	Other expenses	6,313.83	5,536.40	5,189.87	16,367.86	10,411.15	17,720.52
	Total expenses	38,503.75	30,747.47	29,228.54	95,256.56	53,468.74	94,701.52
3	Profit before finance costs, depreciation/amortization expense and tax (1-2)	6,031.66	4,660.76	5,238.85	14,266.57	6,731.69	14,239.28
4	Finance costs						
a	Finance costs	54.58	62.98	127.97	218.00	456.99	611.98
b	Finance income	9.30	1.70	4.29	33.10	15.01	18.97
	Net finance costs (a-b)	45.28	61.28	123.68	184.90	441.98	593.01
5	Depreciation and amortization expenses	876.42	913.94	963.59	2,618.70	2,564.80	3,558.09
6	Profit before tax (3-4-5)	5,109.96	3,685.54	4,151.58	11,462.97	3,724.91	10,088.18
7	Tax expense						
a	Current tax	1,393.72	1,025.20	1,198.08	3,341.90	1,250.97	3,144.65
b	Deferred tax credit	(23.60)	(46.56)	(52.02)	(274.93)	(72.30)	(352.76)
	Total tax expense (a+b)	1,370.12	978.64	1,146.06	3,066.97	1,178.67	2,791.89
8	Profit for the period (6-7)	3,739.84	2,706.90	3,005.52	8,396.00	2,546.24	7,296.29
9	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement loss on defined benefit plans	-	(18.36)	-	(18.36)	(38.23)	(44.16)
	- Deferred tax impact on above	-	6.27	-	6.27	9.79	7.64
	Other comprehensive income for the period, net of tax	-	(12.09)	-	(12.09)	(28.44)	(36.52)
10	Total comprehensive income for the period (8+9)	3,739.84	2,694.81	3,005.52	8,383.91	2,517.80	7,259.77
11	Profit for the period attributable to						
	Equity holders of the parent	3,739.83	2,706.89	3,005.51	8,395.99	2,546.23	7,296.28
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
12	Other comprehensive income for the period attributable to						
	Equity holders of the parent	-	(12.09)	-	(12.09)	(28.44)	(36.52)
	Non-controlling interests	-	-	-	-	-	-
13	Total comprehensive income for the period attributable to (11+12)	3,739.83	2,694.80	3,005.51	8,383.90	2,517.79	7,259.76
	Equity holders of the parent	3,739.83	2,694.80	3,005.51	8,383.90	2,517.79	7,259.76
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
14	Paid up equity share capital (face value of Rs.1/- each)	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25
15	Other equity (excluding Revaluation reserve as per the audited balance sheet)						54,017.41
16	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised for quarter/ nine months ended)						
	Basic	0.94	0.68	0.76	2.11	0.64	1.83
	Diluted	0.94	0.68	0.76	2.10	0.64	1.83

Notes:

- The above unaudited consolidated financial results of Jamna Auto Industries Limited ('the Holding Company') and its subsidiaries namely Jai Suspension Systems Private Limited w.e.f. May 28, 2021 (erstwhile Jai Suspension Systems LLP upto May 27, 2021), 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 February 04, 2022. 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 statutory auditors have expressed an unmodified conclusion on these unaudited consolidated financial results.
- These unaudited consolidated 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. 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 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 laws 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 above unaudited consolidated financial results shall be available on the Holding 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

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

Date: February 04, 2022

Place: Yamuna Nagar

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jamna Auto Industries Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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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Partner

Membership No.: 091813

UDIN: 22091813AAJ0HK9232

Place: Gurugram

Date: February 04, 2022



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income	43,696.66	32,801.35	33,304.83	105,535.01	58,045.37	105,270.66
a	Revenue from operations	43,696.66	32,801.35	33,304.83	105,535.01	58,045.37	105,270.66
b	Other income	45.59	217.32	358.26	425.74	935.33	1,401.87
	Total income	43,742.25	33,018.67	33,663.09	105,960.75	58,980.70	106,672.53
2	Expenses						
a	Cost of raw materials and components consumed	31,247.96	20,157.81	22,172.92	72,949.31	37,290.03	67,400.79
b	Purchase of traded goods	233.65	277.69	336.32	656.65	459.62	633.12
c	Changes in inventories of finished goods, work in progress and traded goods	(2,460.12)	15.09	(2,200.50)	(5,661.29)	(3,074.12)	(3,531.12)
d	Employee benefit expenses	3,070.16	2,941.75	3,163.05	8,852.51	7,461.34	10,667.88
e	Other expenses	6,154.04	5,404.34	5,089.68	15,995.00	10,232.39	17,395.37
	Total expenses	38,245.69	28,796.68	28,561.47	92,792.18	52,369.26	92,566.04
3	Profit before finance costs, depreciation/amortization expense and tax (1-2)	5,496.56	4,221.99	5,101.62	13,168.57	6,611.44	14,106.49
4	Finance costs						
a	Finance costs	44.04	54.63	120.59	191.36	435.61	583.53
b	Finance income	9.46	32.36	34.52	76.30	110.25	141.50
	Net finance costs (a-b)	34.58	22.27	86.07	115.06	325.36	442.03
5	Depreciation and amortization expenses	840.37	877.30	925.69	2,505.96	2,449.99	3,399.35
6	Profit before tax (3-4-5)	4,621.61	3,322.42	4,089.86	10,547.55	3,836.09	10,265.11
7	Tax expense						
a	Current tax	1,237.57	910.10	1,103.63	2,955.12	1,128.83	2,868.46
b	Deferred tax credit	(45.19)	(50.15)	(85.87)	(243.12)	(112.99)	(275.16)
	Total tax expense (a+b)	1,192.38	859.95	1,017.76	2,712.00	1,015.84	2,593.30
8	Profit for the period (6-7)	3,429.23	2,462.47	3,072.10	7,835.55	2,820.25	7,671.81
9	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	(11.41)	-	(11.41)	(38.90)	(61.26)
	- Re-measurement loss on defined benefit plans	-	2.87	-	2.87	9.79	15.42
	- Deferred tax impact on above	-	(8.54)	-	(8.54)	(29.11)	(45.84)
	Other comprehensive income for the period, net of tax	3,429.23	2,453.93	3,072.10	7,827.01	2,791.14	7,625.97
10	Total comprehensive income for the period (8+9)	3,429.23	2,453.93	3,072.10	7,827.01	2,791.14	7,625.97
11	Paid up equity share capital (face value of Rs.1/- each)	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25
12	Other equity (excluding Revaluation reserve as per the audited balance sheet)						54,888.42
13	Earnings per share (in Rs.) (face value of Rs. 1/- each) (not annualised for quarter/ nine months ended)						
	Basic	0.86	0.62	0.77	1.97	0.71	1.93
	Diluted	0.86	0.62	0.77	1.96	0.71	1.93

Notes:

- The above unaudited standalone financial results of Jamna Auto Industries Limited (the Company), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 04, 2022. 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 statutory auditors have expressed an unmodified conclusion on these unaudited standalone financial results.
- 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.
- During the nine months ended December 31, 2021, Jai Suspension Systems LLP (hereinafter referred to as "LLP"), in which Company was majority partner with 99.9985% share, was converted into a private limited company namely "Jai Suspension Systems Private Limited" as per provisions of the Companies Act, 2013 w.e.f. May 28, 2021. Further, till the date of conversion, LLP earned profits for the period April 01, 2021 to May 27, 2021 and accordingly Rs. 117.44 Lakhs (share of profits) has been credited to the respective current accounts of the partners.
- 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 laws 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 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

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

Date: February 04, 2022
Place: Yamuna Nagar



**Jamna Auto Industries Limited
Press Release
Q3 FY22 Results**

Highlights for the Q3FY22:

- Net Sales : INR 445 Crores (Up 26% QoQ, Up 30% YoY)
- EBIDTA : INR 60 Crores (Up 29% QoQ, Up 15% YoY)
- PBT : INR 51 Crores (Up 39% QoQ, Up 23% YoY)
- PAT : INR 37 Crores (Up 38% QoQ, Up 24% YoY)

EBIDTA Margins up by 32 bps QoQ, Down 170 bps YoY

PBT Margins up by 102 bps QoQ, Down 61 bps YoY

Highlights for the 9M FY22

- Net Sales : INR 1092 Crores (Up 84% YoY)
- EBIDTA : INR 143 Crores (Up 112% YoY)
- PBT : INR 115 Crores (Up 208% YoY)
- PAT : INR 84 Crores (Up 231% YoY)

EBIDTA Margins up by 175 bps

PBT Margins up by 424 bps

• **Sales - Product Mix:**

	Q3 FY22	9M'22	FY'21
Conventional Springs	63%	62%	66%
New Products	37%	38%	34%
Total	100%	100%	100%



Jamna Auto Industries Ltd.

• Sales - Market Mix:

	Q3 FY22	9M'22	FY'21
OEM	77%	77%	71%
New Markets	23%	23%	29%
Total	100%	100%	100%

Commentary:-

M&HCV production in Q3 FY'22 clocked 79,393 units against 62,875 units in Q3 FY'21 (YoY) and 57,220 units in Q2 FY'22 (QoQ) (source: SIAM data).

***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 labor 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.

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

Jamna Auto Industries is India's market leader in automotive suspension solutions. 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 Private Limited, a subsidiary of the Company.

For Further Information please contact:

Mr. Shakti Goyal

CFO

Email: sgoyal@jaisprings.com

Jamna Auto Industries Limited