



**Jamna Auto Industries Ltd.**

January 31, 2019

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 January 31, 2019**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e., January 31, 2019 at 12:30 p.m., inter-alia has considered and approved the un-audited financial results (standalone and consolidated) of Company for the quarter ended December 31, 2018 and received the Limited Review Report by the Statutory Auditors of the Company.

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, 2018.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Jamna Auto Industries Limited**

  
**Praveen Lakhera**

**Company Secretary & Head-Legal**

Encl: As above



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

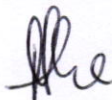
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	<b>Income from operations</b>						
a	Revenue from operations	48,629.37	54,837.13	47,026.84	1,59,685.08	1,15,765.58	1,75,731.93
b	Other income	354.51	313.57	158.95	999.71	1,342.64	786.54
	<b>Total revenue</b>	<b>48,983.88</b>	<b>55,150.70</b>	<b>47,185.79</b>	<b>1,60,684.79</b>	<b>1,17,108.22</b>	<b>1,76,518.47</b>
2	<b>Expenses:</b>						
a	Cost of raw materials and components consumed	35,314.02	38,273.01	30,072.91	1,12,711.38	72,547.21	1,08,773.76
b	(Increase) / decrease in inventories of finish goods and work in progress	(6,345.27)	(3,190.10)	(28.90)	(12,921.19)	(1,937.70)	196.30
c	Excise duty on sales of goods	-	-	-	-	3,097.74	2,059.12
d	Employees benefits expenses	4,149.37	3,981.01	3,011.10	12,151.04	8,744.97	12,750.96
e	Other expenses	9,155.49	8,969.50	7,827.67	27,057.46	19,087.48	28,169.67
	<b>Total expenses</b>	<b>42,273.61</b>	<b>48,033.42</b>	<b>40,882.78</b>	<b>1,38,998.69</b>	<b>1,01,539.70</b>	<b>1,51,949.81</b>
3	<b>Profit before finance costs, depreciation/amortisation expense and tax (1-2)</b>	<b>6,710.27</b>	<b>7,117.28</b>	<b>6,303.01</b>	<b>21,686.10</b>	<b>15,568.52</b>	<b>24,568.66</b>
4	<b>Finance costs:</b>						
a	Finance costs	899.43	625.43	595.98	2,099.16	1,276.00	1,907.07
b	Finance income	35.26	1.93	12.68	41.13	38.31	84.67
	<b>Net finance costs (a-b)</b>	<b>864.17</b>	<b>623.50</b>	<b>583.30</b>	<b>2,058.03</b>	<b>1,237.69</b>	<b>1,822.40</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,225.41</b>	<b>1,050.71</b>	<b>1,006.57</b>	<b>3,434.87</b>	<b>2,691.39</b>	<b>4,137.17</b>
6	<b>Profit before tax (3-4-5)</b>	<b>4,620.69</b>	<b>5,443.07</b>	<b>4,713.14</b>	<b>16,193.20</b>	<b>11,639.44</b>	<b>18,609.09</b>
7	<b>Tax expenses:</b>						
a	Current tax	2,225.89	1,517.88	1,739.49	6,306.86	3,951.45	6,366.01
b	Deferred tax charge/ (credit)	(460.64)	373.23	(198.65)	(522.12)	(170.57)	(287.50)
	<b>Total tax expense (a+b)</b>	<b>1,765.25</b>	<b>1,891.11</b>	<b>1,540.84</b>	<b>5,784.74</b>	<b>3,780.88</b>	<b>6,078.51</b>
8	<b>Profit after tax (before adjustment for share of minority interest) (6-7)</b>	<b>2,855.44</b>	<b>3,551.96</b>	<b>3,172.30</b>	<b>10,408.46</b>	<b>7,858.56</b>	<b>12,530.58</b>
9	Less: Share of minority in profits	-	0.02	0.01	0.03	0.03	0.05
10	<b>Profit for the year (8-9)</b>	<b>2,855.44</b>	<b>3,551.94</b>	<b>3,172.29</b>	<b>10,408.43</b>	<b>7,858.53</b>	<b>12,530.53</b>
11	<b>Other Comprehensive Income:</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	- Re-measurement impact on defined benefit plans	-	13.90	(50.98)	13.90	(107.38)	(88.98)
	- Deferred tax assets on above	-	(4.86)	-	(4.86)	19.52	30.79
	<b>Other comprehensive income for the year, net of tax</b>	<b>-</b>	<b>9.04</b>	<b>(50.98)</b>	<b>9.04</b>	<b>(87.86)</b>	<b>(58.19)</b>
12	<b>Total Comprehensive income for the year (10+11)</b>	<b>2,855.44</b>	<b>3,560.98</b>	<b>3,121.31</b>	<b>10,417.47</b>	<b>7,770.67</b>	<b>12,472.34</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6)						
	Basic	0.72	0.89	0.78	2.61	1.95	3.15
	Diluted	0.72	0.89	0.78	2.61	1.95	3.14

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on January 31, 2019.
- The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended December 31, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of excise duty. Revenue for the subsequent periods are net of Goods and Service tax (GST).
- Pursuant to the provisions of the Listing Regulations, the management has decided to publish consolidated financial results in the newspapers. However, the standalone financial results along with consolidated results will be made available on the Company's website at [www.jaispring.com](http://www.jaispring.com) and also on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Information of standalone un-audited financial results in terms of the Listing Regulations is as under:

Particulars	Quarter ended			Nine months ended		Year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations	50,523.51	52,359.88	44,067.84	1,57,752.50	1,06,946.88	1,63,084.50
Profit before tax	5,017.13	4,916.12	4,496.46	15,730.72	11,000.47	17,499.09
<b>Total Comprehensive income for the period</b>	<b>3,116.15</b>	<b>3,573.48</b>	<b>3,165.63</b>	<b>10,789.13</b>	<b>7,862.31</b>	<b>12,485.28</b>

- The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.

Date: January 31, 2019  
Place: New Delhi

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




STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	<b>Income from operations</b>						
a	Revenue from operations	50,523.51	52,359.88	44,067.84	1,57,752.50	1,06,946.88	1,63,084.50
b	Other income	363.16	1,325.56	1,013.15	2,868.86	3,023.96	3,904.50
	<b>Total revenue</b>	<b>50,886.67</b>	<b>53,685.44</b>	<b>45,080.99</b>	<b>1,60,621.36</b>	<b>1,09,970.84</b>	<b>1,66,989.00</b>
2	<b>Expenses:</b>						
a	Cost of raw materials and components consumed	34,758.53	37,411.91	28,723.69	1,10,828.72	67,800.33	1,03,406.95
b	(Increase) / decrease in inventories of finish goods and work in progress	(3,561.17)	(2,554.46)	(43.42)	(8,501.46)	(1,986.41)	(761.20)
c	Excise duty on sales of goods	-	-	-	-	3,097.74	2,229.49
d	Employees benefits expenses	3,943.91	3,790.76	2,915.63	11,551.55	8,282.09	12,146.87
e	Other expenses	8,788.43	8,620.76	7,565.44	25,988.39	18,177.33	26,995.33
	<b>Total expenses</b>	<b>43,929.70</b>	<b>47,268.97</b>	<b>39,161.34</b>	<b>1,39,867.20</b>	<b>95,371.08</b>	<b>1,44,017.44</b>
3	<b>Profit before finance costs, depreciation/amortisation expense and tax (1-2)</b>	<b>6,956.97</b>	<b>6,416.47</b>	<b>5,919.65</b>	<b>20,754.16</b>	<b>14,599.76</b>	<b>22,971.56</b>
4	<b>Finance costs:</b>						
a	Finance costs	814.64	541.45	525.81	1,867.48	1,138.36	1,694.66
b	Finance income	48.59	50.15	56.31	123.53	89.36	163.65
	<b>Net finance costs (a-b)</b>	<b>766.05</b>	<b>491.30</b>	<b>469.50</b>	<b>1,743.95</b>	<b>1,049.00</b>	<b>1,531.01</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,173.79</b>	<b>1,009.05</b>	<b>953.69</b>	<b>3,279.49</b>	<b>2,550.29</b>	<b>3,941.46</b>
6	<b>Profit before tax (3-4-5)</b>	<b>5,017.13</b>	<b>4,916.12</b>	<b>4,496.46</b>	<b>15,730.72</b>	<b>11,000.47</b>	<b>17,499.09</b>
7	<b>Tax expenses:</b>						
a	Current tax	2,083.58	1,134.21	1,484.73	5,284.42	3,407.09	5,400.24
b	Deferred tax charge/ (credit)	(182.60)	217.37	(204.88)	(333.89)	(351.46)	(435.51)
	<b>Total tax expense (a+b)</b>	<b>1,900.98</b>	<b>1,351.58</b>	<b>1,279.85</b>	<b>4,950.53</b>	<b>3,055.63</b>	<b>4,964.73</b>
8	<b>Profit after tax (6-7)</b>	<b>3,116.15</b>	<b>3,564.54</b>	<b>3,216.61</b>	<b>10,780.19</b>	<b>7,944.84</b>	<b>12,534.36</b>
9	<b>Other Comprehensive Income:</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods :						
	- Re-measurement impact on defined benefit plans	-	13.74	(50.98)	13.74	(99.23)	(75.05)
	- Deferred tax on above	-	(4.80)	-	(4.80)	16.70	25.97
	<b>Other comprehensive income for the year, net of tax</b>	<b>-</b>	<b>8.94</b>	<b>(50.98)</b>	<b>8.94</b>	<b>(82.53)</b>	<b>(49.08)</b>
10	<b>Total Comprehensive income for the year (8+9)</b>	<b>3,116.15</b>	<b>3,573.48</b>	<b>3,165.63</b>	<b>10,789.13</b>	<b>7,862.31</b>	<b>12,485.28</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6)						
	Basic	0.78	0.89	0.79	2.71	1.97	3.15
	Diluted	0.78	0.89	0.79	2.70	1.97	3.14

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on January 31, 2019.
- The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended December 31, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of excise duty. Revenue for the subsequent periods are net of Goods and Service tax (GST).
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on January 28, 2019, in which Jamna Auto Industries Limited ("the Company") is a partner, profits earned by the LLP for the quarter and nine months ended December 31, 2018 amounting to Rs. 14.35 Lakhs and Rs. 1883.82 Lakhs respectively has been credited to the respective current accounts of the partners. Proportionate share of the Company has been included under other income during the period.
- The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- 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)).

Date: January 31, 2019  
Place: New Delhi

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

**Limited Review Report**

**Review Report to  
The Board of Directors  
Jamna Auto Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Jamna Auto Industries Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group') for the quarter ended December 31, 2018 and period to date from April 1, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

Chartered Accountants

5. We did not review the financial results and other financial information, in respect of two subsidiaries, whose Ind AS financial results include total revenues of Rs 13,946.79 lakhs and Rs 41,274.29 for the quarter and the period ended on that date. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

**For S.R. BATLIBOI & CO.**

Chartered Accountants

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



**per Vikas Mehra**

Partner

Membership No.: 94421

Place: New Delhi

Date: January 31, 2019



**Limited Review Report****Review Report to  
The Board of Directors  
Jamna Auto Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Jamna Auto Industries Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO.**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 94421

Place: New Delhi

Date: January 31, 2019

