



**Jamna Auto Industries Ltd.**

June 01, 2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal  
Street, Mumbai- 400001 Maharashtra

**BSE Code: 520051**

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

**Subject– Newspaper Advertisement- Audited Financial Results for the quarter and year ended on March 31, 2021**

Dear Sir/Madam,

Pursuant to Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of newspaper advertisement with respect to Audited Financial Results for the quarter and year ended March 31, 2021 published in Business Standard (All editions) and Jansatta (Delhi edition) dated June 01, 2021.

You are requested to take the same 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

Tele: +91-11-26893331 | Fax: +91-11-26893180 | www.jaispring.com | CIN: L35911HR1965PLC004485

**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

# Half of IBC cases end in liquidation

**WORRYING TREND:** Haircut rises to 60% of lenders' claims in FY21, from an average of 55% in the previous years

DEV CHATTERJEE  
Mumbai, 31 May



ILLUSTRATION: BINAY SINHA

Almost half the cases closed by Indian lenders under the Insolvency and Bankruptcy Code (IBC) 2016 in financial year 2021 have ended in liquidation while only 13 per cent cases were resolved.

As of March this year, banks closed 2,653 cases after invoking bankruptcy proceedings against loan defaulters.

In 16 per cent of the cases, they handed over the companies back to the promoters after they cleared part of their dues under Section 12A of the Insolvency Act (see chart). Around 23 per cent of the closed cases are either under review or in the appeals.

Of the total 4,376 cases, 2,653 were closed while the rest are ongoing, statistics by IBBI shows.

In another worrying trend for the lenders, the haircut on resolved cases rose to 60 per cent of the admitted claims from an average of 55 per cent in the previous years.

In the March 2021 quarter alone, haircut rose to a whopping 74 per cent of the claims made by lenders

against defaulters. The haircut is the amount banks forego to settle a non-performing account. Lenders and corporate lawyers say as 79 per cent of the ongoing cases till March this year have already passed 270 days since admission, thus liquidation in these cases is likely to increase in the next few quarters.

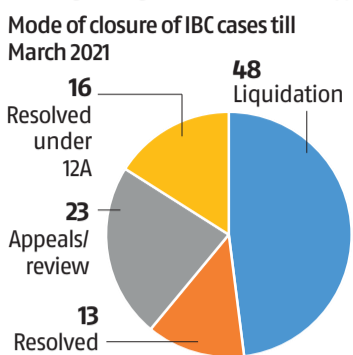
Higher number of liquidations means banks will have to go home with minuscule recovery in their dues by selling plants, machinery and other assets of defaulting com-

panies.

Latest statistics shows that of the total 4,376 cases, which have been admitted under the insolvency process till March 2021, 499 new cases were admitted in the last financial year. This was due to a one-year suspension of the IBC process by the Centre owing to the Covid-19 pandemic.

The Centre had launched the IBC process to help banks recover their dues from chronic defaulters. While it helped companies with good

## REPORT CARD



Source: IBBI/Kotak Institutional Equities

financial track records like Tata Steel, JSW Steel and Ultratech to acquire their rivals, several promoters lost control over their companies.

Statistics for the financial year 2021 shows that 43 per cent of cases admitted so far are filed by the financial creditors. This is in spite of the introduction of a new circular by the Reserve Bank of India (RBI) in June 2019 that removed a clause, which made it mandatory for cases to be admitted to IBC. Around 51 per cent of the admitted cases were initiated

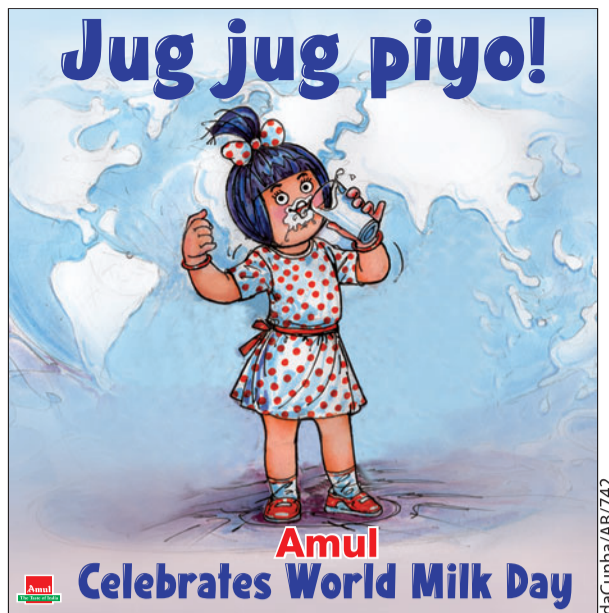
by the operational creditors.

Lenders said they are expecting to see a sharp jump in the number of cases being admitted as IBC suspension has now been lifted.

But with falling recoveries for the banks, this tool has also lost its steam as compared to the previous years.

Lawyers said more promoters are now taking the one-time settlement route to settle their accounts. The extent of the haircut depends on how much cash is being offered upfront and the rate of interest being offered on the deferred payment and write off amount. "All this will determine how much haircut lenders take in an OTS (one-time settlement) proposal," said Nirav Shah, partner, DSK Legal.

The lenders are also waiting for a long time to get back part of their dues as the average duration of debt resolution is now 406 days for all resolved cases till FY21. This is excluding the time taken during litigation. About 79 per cent of the ongoing cases have crossed 270 days. Of the total admitted cases till FY21, 41 per cent were from the manufacturing space and 30 per cent from real estate and construction.



Ad: Cumma/AB/742

## Former Myntra CEO starts Mensa Brands

After getting a blockbuster exit from the PharmEasy-Medlife deal, former Myntra CEO Ananth Narayanan has launched a new venture — Mensa Brands. It aims to create a technology (tech)-led 'House of Brands' built for the e-commerce industry.

Mensa has closed its Series A funding round, raising \$50 million. The round was led by Accel Partners, Falcon Edge Capital, Norwest Venture Partners, as well as prominent angel investors like Kunal Shah, Mukesh Bansal, Rahul Mehta of DST Global, and Scott Shleifer of Tiger Global. Additionally, debt financing facilities from Alteria Capital and InnoVen Capital have also been secured.

Mensa's vision is to partner and invest in digital-first brands and scale them well exponentially. Over the next three years, the firm will



Mensa, the firm launched by Ananth Narayanan, raised \$50 mn from Accel, others

acquire over 50 brands across categories, including home, garden, apparel, personal care, and beauty. It will also take these brands to global markets, such as the US and West Asia.

"Scaling up digital brands from India is a large opportunity," said Ananth Narayanan, founder and chief executive officer (CEO), Mensa Brands.

## Business confidence index nosedives: Ficci

PRESS TRUST OF INDIA  
New Delhi, 31 May

Emphasising the need for another fiscal package, a Ficci survey on Monday said the business sentiment in the country has been deeply impacted due to the second wave of coronavirus infections.

It said that the overall business confidence index has nosedived and stood at 51.5 in the current round after reporting a decadal high value of 74.2

in the previous survey round.

According to Ficci's Business Confidence Survey, there was a "sharp deterioration" in the optimism level of corporate India vis-a-vis the previous survey.

"Worsening current conditions, as well as muted expectations about the near-term prospects on the back of a sweeping second wave of coronavirus infections, pulled down the overall index value by over 20 points," it said on Monday.

The majority of the participants stated weak demand conditions and increasing raw material costs as a bothering factor in the current survey.

"With household income being severely impacted and past savings are already drawn down during the first wave of infections, demand conditions are expected to remain weak for longer this time around," it added.

On the fiscal side, "companies unanimously felt the need for another fiscal package", focusing majority on

addressing the demand side, it added.

Demand boosting measures such as direct income support to rural as well as urban poor, income tax reductions for the middle class, and temporary reductions in indirect taxes must be urgently considered, the survey suggested. Further, it said that only 19 per cent of respondents were optimistic about better hiring prospects over the next two quarters.

Export prospects are also worsened noticeably in the current round

with only 27 per cent of respondents indicating higher outbounds shipments. Participants said that only a massive vaccination drive could decouple India's economy from another pandemic-induced shock.

The survey also said that a large proportion of the participating companies emphasised the problem in availing credit and called upon the banking community to further enhance lending at a reasonable rate.

## UK-based fintech firm Wise enters India mkt

PEERZADA ABRAR  
Bengaluru, 31 May

Wise, a London-based financial technology company, has launched its low cost and fast international money transfers from India. With this launch, Indians will be able to send money to 44 countries, including the UK, the US, Singapore, Malaysia, the UAE and countries in the Eurozone. The service is available across Android, iOS and the web.

The firm is backed by investors such as Andreessen Horowitz, Peter Thiel's Valar Ventures, billionaire Virgin Group founder Richard Branson and PayPal co-founder Max Levchin.

Wise said that its service is on average 2x cheaper compared to banks and other providers like PayPal. About 38 per cent of all transfers globally are completed instantly (under 20 seconds). The firm said it is 100 per cent online, from verification to the setting up and completion of transfers. Also, the service uses the real, mid-market exchange rate seen on Reuters. "Bringing Wise to India is a big step forward in our mission to build money without borders — instant, convenient, transparent and, eventually free," said Kristo Käärman, CEO and co-founder of Wise.

The RBI data shows that remittances under the Liberalised Remittance Scheme have been growing over the years — totalling \$18.75 billion in FY20, with travel and paying for studies abroad accounting for over 60 per cent of the transfers.

"The data shows that Indians are more international than ever, with an increasing need to send money abroad as quickly, easily and cost-effectively as possible," said Käärman. "With this launch, we hope to make these transactions simpler and more pleasant."

Venkatesh Saha, head of APAC and Middle East expansion at Wise said sending money from India has been one of the firm's most-requested routes globally.

"With Wise, you know exactly what you're paying for a transfer, how much money your recipient is going to receive and how long it will take to complete a transfer, all from your phone or computer at home."

**INVESTOR - BHUTAN FERRO ALLOY PLANT**

-35 MVA License with all approvals

**INDIAN FERRO ALLOY PLANT FOR SALE**

Elkem SAFs

**MAN DGs**

- 4750 kVa / 2350 kVa

Contact: ferroalloyplantforsale@gmail.com

**HIGH ENERGY BATTERIES (INDIA) LIMITED**  
(An ISO 9001:2008 & ISO 14001:2004 Company)  
CIN: L36999TN1961PLC004606  
Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096  
Phone: 044-24960335, Email: investor@highenergyindia.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2021**  
Rs. In lakhs

Particulars	Quarter Ended 31 <sup>st</sup> March, 2021	Quarter Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2021	Year Ended 31 <sup>st</sup> March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
Total Income from Operations	2327.36	979.95	7795.41	6166.02
Net Profit / (Loss) for the period (before tax, and Exceptional items)	701.86	(10.22)	2398.82	881.09
Net Profit / (Loss) for the period before tax (after Exceptional items)	701.86	(10.22)	2398.82	881.09
Net Profit / (Loss) for the period after tax (after Exceptional items)	514.39	(20.69)	1832.93	560.19
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax))	474.58	(58.51)	1817.94	513.70
Equity Share Capital	179.28	179.28	179.28	179.28
Earnings Per Share (of Rs.10/- each)				
Basic	28.69	(1.15)	102.24	31.25
Diluted	28.69	(1.15)	102.24	31.25

Note: The above is an extract of the detailed format of Quarterly / Annual Financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial results are available on the stock exchange website www.bseindia.com. The same is also available on the company's website www.highenergyindia.com in under the financials section.

(By order of the Board)  
G. A. PATHANJALI  
Managing Director  
for HIGH ENERGY BATTERIES (INDIA) LIMITED

Place: Chennai  
Date: 31.05.2021

**Huhtamaki India Ltd.**  
(formerly Huhtamaki PPL Limited)

Regd. Office: 12A-06, B-Wing, 13<sup>th</sup> Floor, Parinee Crescendo, C-38/39, G-Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051  
Tel No.: + 91 (22) 6174 0400, Fax No.: +91 (22) 61740401  
Website: www.flexibles.huhtamaki.in  
Email address: investor.communication@huhtamaki.com  
CIN No. L21011MH1950FLC145537

**NOTICE OF THE 71<sup>ST</sup> ANNUAL GENERAL MEETING**

To,  
The Members,  
Huhtamaki India Limited

India is hereby given that the 71<sup>st</sup> Annual General Meeting ("AGM") of the Members of Huhtamaki India Limited ("Company") is scheduled on Tuesday, June 29, 2021 at 11.00 a.m. through Video Conference ("VC")/Other Audio Visual Means ("OVAM") facility as per the provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars"), without the physical presence of the Members at a common venue.

The Annual Report of the Company for the year ended December 31, 2020 ("Annual Report") along with Notice of the AGM will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("DPs") and the Company's Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited ("TCPL"), in accordance with the MCA Circulars and the SEBI Circulars. Members can join and participate in the AGM through VC/OVAM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the AGM are provided in the Notice of the AGM. Members participating through the VC/OVAM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Annual Report of the Company for the year ended December 31, 2020 along with the Notice of AGM will be available on the website of the Company i.e. www.flexibles.huhtamaki.in and the website of BSE Limited and The National Stock Exchange of India Limited, i.e. www.bseindia.com and www.nseindia.com

The Final Dividend for the financial year ended 31<sup>st</sup> December, 2020, as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those Members whose name appears in the Register of Members of the Company as on Thursday, June 10, 2021. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, June 11, 2021 to Tuesday, June 22, 2021 (both days inclusive) for determining the shareholders who are entitled to receive dividend on equity shares.

If your email ID is already registered with the Company/Depository then login details for e-voting are being sent on your registered email address.

In case you have not registered your email ID with Company/Depository and/or not updated your bank account mandate for receipt of dividend, please follow below instructions to:

- Register your email ID for obtaining Annual Report and login details for e-voting;
- Receiving dividend directly in your bank accounts through Electronic Clearing Services (ECS) or any other means.

**Physical Holdings:** Please send a request to the Company at email : investor.communication@huhtamaki.com by providing Folio No., Name of shareholder, scanned copy of Share Certificate (Front and back), self-attested scanned copy of PAN card and Aadhar card for registering email address.

Following additional details need to be provided for updating Bank account details :

- Name of Bank and Branch in which you wish to receive your dividend
- Bank account type
- Bank Account number allotted by your bank after implementation of core Banking solution
- 9 digit MICR code
- 11 digit IFSC code
- Scanned copy of cancelled cheque bearing the name of first shareholder.

**Demat Holding :** Please provide DPID-CLID (DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.communication@huhtamaki.com

Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to update their PAN (Permanent Account Number) with Registrar & Share Transfer Agent, TSR Darashaw Consultants Private Limited ("TCPL")/Company (in case of shares held in physical mode).

A Resident individual shareholder who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non deduction of tax at source by email to investor.communication@huhtamaki.com. The shareholders are requested to note that in case their PAN is not registered, tax shall be deducted at higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits etc., may send the requisite documents by email to investor.communication@huhtamaki.com. The aforesaid declarations and documents needs to be submitted by the shareholders by 11.59 p.m. IST on or before Thursday, June 10, 2021.

By Order of the Board  
For Huhtamaki India Limited  
D V Iyer  
Company Secretary

1<sup>st</sup> June, 2021  
Mumbai

**JAMNA AUTO INDUSTRIES LIMITED**  
CIN - L35911HR1965PLC004485  
Regd. Office: Jai Springs Road, Industrial Area, Yamuna Nagar - 135001, Haryana  
Phone & Fax: 01732-251810/11/14 email: praveen@jaispring.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**  
(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended		
		Audited	Unaudited	Audited	Audited	Audited	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
1	Total Income from operations	48,440.18	34,326.14	23,749.43	107,947.84	112,895.15	
2	Net Profit/ (Loss) for the period (before tax, exceptional items)	6,363.27	4,151.58	1,966.13	10,088.18	7,164.12	
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	6,363.27	4,151.58	1,966.13	10,088.18	7,164.12	
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	4,750.05	3,005.52	1,103.28	7,296.29	4,787.97	
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4,741.96	3,005.51	1,124.56	7,259.76	4,797.01	
6	Equity Share Capital	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25	
7	Reserves (excluding Revaluation Reserve)				54,017.41	47,687.27	
8	Earnings Per Share (of Rs. 1/- each) (not annualised) (In Rs.)						
	Basic:	1.19	0.76	0.28	1.83	1.20	
	Diluted:	1.19	0.76	0.28	1.83	1.20	

**Notes :**

- The above consolidated financial results of Jamna Auto Industries Limited ("the parent Company") and its subsidiaries (together referred as "the Group") for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 31, 2021.
- Information of standalone audited financial results in terms of the Listing Regulations is as under:

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended		
		Audited	Unaudited	Audited	Audited	Audited	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
1	Revenue from operations	47,225.29	33,304.83	21,055.26	105,270.66	105,882.11	
2	Profit before tax	6,429.02	4,089.86	1,788.68	10,265.11	6,855.49	
3	Total Comprehensive income for the period	4,834.83	3,072.10	1,117.91	7,625.97	4,806.51	

3. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges websites viz. www.bseindia.com and www.nseindia.com and website of the Company at www.jaispring.com.

For Jamna Auto Industries Ltd  
P. S Jauhar  
Managing Director & CEO  
DIN 00744518

Date : May 31, 2021  
Place : New Delhi

