



Jamna Auto Industries Ltd.

August 06, 2020

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

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

Subject— Outcome of Board Meeting held on August 06, 2020

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. August 06, 2020 at 1:00 p.m., inter-alia has:

1. Considered and approved the un-audited financial results (standalone and consolidated) of Company for the quarter ended June 30, 2020.
2. Approved the conversion of Jai Suspension Systems LLP into a Company.
3. Approved the re-appointment of M/s. R. S. M. & Co; Company Secretaries as Secretarial Auditors of the Company for the FY 2020-21.
4. Approved the re-appointment of M/s Protivity India Members Private Limited as Internal Auditors for the FY 2020-21.
5. Approved the re-appointment of M/s Jangira & Associates, Cost Accountants as Cost Auditors for FY 2020-21.
6. Amended the Company's Code of conduct for Insider Trading and fair disclosure.
7. Approved the schedule of Annual General Meeting of the Company to be held on Tuesday, September 29, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and the Register of Members and Share Transfer Books of the Company shall be closed from September 23, 2020 to September 29, 2020 (both days inclusive) in connection with the Annual General Meeting.

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 June 30, 2020. Kindly take the above information on record.

Thanking you,
Yours faithfully,

For Jamna Auto Industries Limited

Praveen
Lakhera

Digitally signed by
Praveen Lakhera
Date: 2020.08.06
15:01:20 +05'30'

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



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

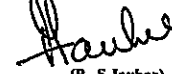
Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		(Unaudited) 30.06.2020	(Audited) 31.03.2020 (refer note 6)	(Unaudited) 30.06.2019	(Audited) 31.03.2020
1	Income from operations				
a	Revenue from operations	6,293.35	21,055.26	41,553.81	1,05,882.11
b	Other income	57.15	479.10	457.67	1,985.62
	Total revenue	6,350.50	21,534.36	42,011.48	1,07,867.73
2	Expenses:				
a	Cost of raw materials and components consumed	3,310.69	12,333.98	26,934.04	61,707.08
b	(Increase) / decrease in inventories of finished goods and work in progress	118.75	(141.82)	525.47	5,208.41
c	Employees benefits expenses	1,983.01	2,322.44	3,447.91	10,776.65
d	Other expenses	1,573.53	4,055.67	6,581.38	18,166.34
	Total expenses	6,985.98	18,570.27	37,488.80	95,858.48
3	Profit/(Loss) before finance costs, depreciation/amortization expense and tax (1-2)	(635.48)	2,964.09	4,522.68	12,009.25
4	Finance costs:				
a	Finance costs	197.69	335.54	282.63	1,482.71
b	Finance income	36.99	39.26	54.09	208.82
	Net finance costs (a-b)	160.70	296.28	228.54	1,273.89
5	Depreciation and amortization expenses	744.28	879.13	1,242.46	3,879.87
6	Profit/(Loss) before tax (3-4-5)	(1,540.46)	1,788.68	3,051.68	6,855.49
7	Tax expenses:				
a	Current tax	-	389.97	1,134.36	1,306.60
b	Deferred tax charge/ (credit)	(345.51)	301.74	(158.24)	756.49
	Total tax expense (a+b)	(345.51)	691.71	976.12	2,063.09
8	Profit/(Loss) for the period (6-7)	(1,194.95)	1,096.97	2,075.56	4,792.40
9	Other Comprehensive Income/(Loss):				
	Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:				
	- Re-measurement impact on defined benefit plans	-	27.99	-	18.86
	- Deferred tax impact on above	-	(7.05)	-	(4.75)
	Other comprehensive income/(loss) for the period, net of tax	-	20.94	-	14.11
10	Total Comprehensive income/(loss) for the period (8+9)	(1,194.95)	1,117.91	2,075.56	4,806.51
11	Paid up equity share capital (Face value of Rs.1/- each)	3,983.25	3,983.25	3,983.19	3,983.25
12	Reserves (excluding Revaluation reserve as per the audited balance sheet)	-	-	-	48,192.10
13	Earning/(Loss) per share (in Rs.) (face value of Rs. 1/- each) (not annualised)				
	Basic	(0.30)	0.28	0.52	1.20
	Diluted	(0.30)	0.28	0.52	1.20

Notes:

- The above unaudited standalone financial results of Jamna Auto Industries Limited ('the Company'), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 06, 2020. The statutory auditors of the Company have conducted limited review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified conclusion along with emphasis of matter paragraph in the limited review report.
- These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on August 06, 2020, in which the Company is a partner, losses incurred by the LLP for the quarter and period ended amounting to Rs. 24.34 lakhs have been debited to the respective current accounts of the partners which have been duly accounted during the current quarter.
- In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle which constitute single reporting business segment, no segment disclosures are required.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).
- The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Company from mid of the month of March 2020. The Company's operations became largely operational from last week of May 2020, post relaxation of the nationwide lockdown. As a result, the volumes for the current quarter have decreased and therefore results for the current quarter are not comparable to previous corresponding period results.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of its assets and also, assessed the recoverability of its assets comprising right of use assets, capital work in progress, capital advances, investments, inventories and trade receivables as well as factored assumptions used in annual impairment of Property Plant and Equipment, using the various internal and external information up to the date of approval of these interim financial results. On the basis of the said evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non-financial assets. Further, the Company has prepared cash flow projections for next 12 months and believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due. However, the estimated impact of the global health pandemic might vary from the date of approval of these unaudited interim standalone financial results, and the Company will continue to monitor any material changes due to future economic conditions as they evolve.

For and on behalf of the Board
Jamna Auto Industries Limited



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

Date: August 06, 2020
Place: New Delhi



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2020

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		(Unaudited) 30.06.2020	(Audited) 31.03.2020 (refer note 5)	(Unaudited) 30.06.2019	(Audited) 31.03.2020
1	Income from operations				
a	Revenue from operations	6,524.69	23,749.43	42,051.37	1,12,895.15
b	Other income	79.03	446.84	117.45	1,614.03
	Total revenue	6,603.72	24,196.27	42,168.82	1,14,509.18
2	Expenses:				
a	Cost of raw materials and components consumed	3,451.32	12,729.78	28,074.57	64,263.18
b	Decrease/(increase) in inventories of finished goods and work in progress	138.93	1,558.31	(1,197.92)	6,962.13
c	Employees benefits expenses	2,063.25	2,446.06	3,640.16	11,294.19
d	Other expenses	1,592.02	4,215.81	6,940.90	18,962.79
	Total expenses	7,245.52	20,949.96	37,457.71	1,01,482.29
3	Profit/(Loss) before finance costs, depreciation/amortization expense and tax (1-2)	(641.80)	3,246.31	4,711.11	13,026.89
4	Finance costs:				
a	Finance costs	205.64	367.33	430.11	1,758.24
b	Finance income	4.18	3.23	18.88	32.49
	Net finance costs (a-b)	201.46	364.10	411.23	1,725.75
5	Depreciation and amortization expenses	782.66	916.08	1,310.51	4,137.02
6	Profit/(Loss) before tax (3-4-5)	(1,625.92)	1,966.13	2,989.37	7,164.12
7	Tax expenses:				
a	Current tax	-	549.02	1,346.10	1,800.92
b	Deferred tax charge/ (credit)	(354.66)	313.83	(397.24)	575.23
	Total tax expense (a+b)	(354.66)	862.85	948.86	2,376.15
8	Profit/(Loss) for the period (6-7)	(1,271.26)	1,103.28	2,040.51	4,787.97
9	Other Comprehensive Income/(Loss):				
	Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:				
	- Re-measurement impact on defined benefit plans	-	28.33	-	10.89
	- Deferred tax impact on above	-	(7.04)	-	(1.84)
	Other comprehensive income/(loss) for the period, net of tax	-	21.29	-	9.05
10	Total Comprehensive income/(loss) for the period (8+9)	(1,271.26)	1,124.57	2,040.51	4,797.02
11	Paid up equity share capital (Face value of Rs.1/- each)	3,983.25	3,983.25	3,983.19	3,983.25
12	Reserves (excluding Revaluation reserve as per the audited balance sheet)				47,687.40
13	Profit/(Loss) for the period attributable to:				
	Equity holders of the parent	(1,271.26)	1,103.27	2,040.50	4,787.96
	Non-controlling interests	-	0.01	0.01	0.01
14	Other Comprehensive income/(loss) for the period attributable to:				
	Equity holders of the parent	-	21.29	-	9.05
	Non-controlling interests	-	-	-	-
15	Total Comprehensive income/(loss) for the period attributable to (13+14):				
	Equity holders of the parent	(1,271.26)	1,124.56	2,040.50	4,797.01
	Non-controlling interests	-	0.01	0.01	0.01
16	Earning/(Loss) per share (in Rs.) (face value of Rs. 1/- each) (not annualised)				
	Basic	(0.32)	0.28	0.51	1.20
	Diluted	(0.32)	0.28	0.51	1.20

Notes:

- The above unaudited consolidated financial results of Jamna Auto Industries Limited (the Holding Company), and its subsidiaries, namely Jai Suspension Systems LLP, Jai Suspensions Limited, Jai Automotive Components Limited (together called '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 August 06, 2020. The statutory auditors of the Holding Company have conducted limited review of these unaudited consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified conclusion along with emphasis of matter paragraph in the limited review report.
- These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard, (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. The said financial results of the Group (Holding Company and its subsidiaries) 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, no segment disclosures are required.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).
- The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Group from mid of the month of March 2020. The Group's operations became largely operational from last week of May 2020, post relaxation of the nationwide lockdown. As a result, the volumes for the current quarter have decreased and therefore results for the current quarter are not comparable to previous corresponding period results.
The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of its assets and also, assessed the recoverability of its assets comprising right of use assets, capital work in progress, capital advances, investments, inventories and trade receivables as well as factored assumptions used in annual impairment of Property Plant and Equipment, using the various internal and external information up to the date of approval of these interim financial results. On the basis of the said evaluation and current indicators of future economic conditions, the Group expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non-financial assets. Further, the Group has prepared cash flow projections for next 12 months and believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due. However, the estimated impact of the global health pandemic might vary from the date of approval of these unaudited interim consolidated financial results, and the Group will continue to monitor any material changes due to future economic conditions as they evolve.

For and on behalf of the Board
Jamna Auto Industries Limited

(P. S. Jauhar)

Managing Director & CEO
DIN- 00744518

Date: August 06, 2020
Place: New Delhi

Independent Auditor's Review Report on the Quarterly 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 June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 7 to the standalone financial results, which describes the uncertainties and the management's assessment of the impact of COVID-19 pandemic on the Company's operations, assets, cash flows and financial results, which is highly dependent on future developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Amit Gupta
Partner

Membership No.: 501396

UDIN: 20501396AAAABN9604

Place: Gurugram

Date: August 6, 2020



Independent Auditor's Review Report on the Quarterly 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 June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. Emphasis of Matter

We draw attention to Note 6 to the consolidated financial results, which describes the uncertainties and the management's assessment of the impact of COVID-19 pandemic on the Group's operations, assets, cash flows and financial results, which is highly dependent on future developments and circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of three subsidiaries, whose unaudited interim financial results and other financial information reflect total revenues of Rs.283.67 Lacs, total net loss after tax of Rs. 94.40 Lacs and total comprehensive loss of Rs. 94.40 Lacs for the quarter ended June 30, 2020. These interim financial results have been reviewed by their respective independent auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of other auditors and procedures performed by us as stated in paragraph 3 above.

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

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Amit Gupta

Partner

Membership No.: 501396



UDIN: 20501396AAAABM3269

Place: Gurugram

Date: August 6, 2020