



**Jamna Auto Industries Ltd.**

May 21, 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 May 21, 2019**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e, May 21, 2019 at 01:00 P.M., inter-alia has:

1. Considered and approved the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and year ended on March 31, 2019.
2. Received the Auditors' Report with respect to the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and year ended on March 31, 2019.
3. Recommended final dividend of Rs. 0.45 per equity shares of Rs. 1 each subject to the approval of the members of the Company at the ensuing Annual General Meeting. The interim dividend amounting to Rs. 0.50 per equity share was paid during the year.
4. Re-appointed M/s Protivity India Member Private Limited as Internal Auditors for FY 2019-20.
5. Appointed M/s RSM & Co. Company Secretaries as Secretarial Auditors of the Company for FY 2019-20.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the audited financial results along with auditor's report for the quarter and year ended March 31, 2019 and a declaration pertaining to audit report issued by statutory auditors with unmodified opinion.

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

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		Audited	Un-audited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	<b>Income from operations</b>					
a	Revenue from operations	54,283.50	48,733.66	59,581.16	2,13,481.23	1,75,731.93
b	Other income	153.72	273.74	138.85	1,072.66	786.54
	<b>Total revenue</b>	<b>54,437.22</b>	<b>49,007.40</b>	<b>59,720.01</b>	<b>2,14,553.89</b>	<b>1,76,518.47</b>
2	<b>Expenses:</b>					
a	Cost of raw materials and components consumed	30,330.65	35,271.88	36,365.94	1,42,999.89	1,08,913.15
b	(Increase) / decrease in inventories of finish goods and work in progress	5,852.50	(6,345.27)	2,134.00	(7,068.69)	196.30
c	Excise duty on sales of goods	-	-	(85.58)	-	1,919.73
d	Employees benefits expenses	3,652.41	4,149.37	4,005.99	15,803.45	12,750.96
e	Other expenses	7,545.56	9,221.15	8,218.61	34,077.04	28,169.67
	<b>Total expenses</b>	<b>47,381.12</b>	<b>42,297.13</b>	<b>50,638.96</b>	<b>1,85,811.69</b>	<b>1,51,949.81</b>
3	<b>Profit before finance costs, depreciation/amortisation expense and tax (1-2)</b>	<b>7,056.10</b>	<b>6,710.27</b>	<b>9,081.05</b>	<b>28,742.20</b>	<b>24,568.66</b>
4	<b>Finance costs:</b>					
a	Finance costs	494.08	877.88	711.97	2,571.69	1,907.07
b	Finance income	5.17	13.71	46.35	24.75	84.67
	<b>Net finance costs (a-b)</b>	<b>488.91</b>	<b>864.17</b>	<b>665.62</b>	<b>2,546.94</b>	<b>1,822.40</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,210.61</b>	<b>1,225.41</b>	<b>1,445.78</b>	<b>4,645.48</b>	<b>4,137.17</b>
6	<b>Profit before tax (3-4-5)</b>	<b>5,356.58</b>	<b>4,620.69</b>	<b>6,969.65</b>	<b>21,549.78</b>	<b>18,609.09</b>
7	<b>Tax expenses:</b>					
a	Current tax	1,607.04	2,225.89	2,414.56	7,913.90	6,366.01
b	Deferred tax charge/ (credit)	412.87	(460.64)	(116.93)	(109.25)	(287.50)
	<b>Total tax expense (a+b)</b>	<b>2,019.91</b>	<b>1,765.25</b>	<b>2,297.63</b>	<b>7,804.65</b>	<b>6,078.51</b>
8	<b>Profit after tax (before adjustment for share of non-controlling interest) (6-7)</b>	<b>3,336.67</b>	<b>2,855.44</b>	<b>4,672.02</b>	<b>13,745.13</b>	<b>12,530.58</b>
9	<b>Less: Non-controlling interest</b>	<b>0.01</b>	<b>-</b>	<b>0.02</b>	<b>0.04</b>	<b>0.05</b>
10	<b>Profit for the year (8-9)</b>	<b>3,336.66</b>	<b>2,855.44</b>	<b>4,672.00</b>	<b>13,745.09</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	(224.90)	-	18.40	(211.00)	(88.98)
	- Deferred tax impact on above	78.59	-	11.27	73.73	30.79
	<b>Other comprehensive income for the year, net of tax</b>	<b>(146.31)</b>	<b>-</b>	<b>29.67</b>	<b>(137.27)</b>	<b>(58.19)</b>
12	<b>Total Comprehensive income for the year (10+11)</b>	<b>3,190.35</b>	<b>2,855.44</b>	<b>4,701.67</b>	<b>13,607.82</b>	<b>12,472.34</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6 below)					
	Basic	0.84	0.72	1.17	3.45	3.15
	Diluted	0.84	0.72	1.17	3.45	3.14

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019

		Audited	Audited
A	Assets	31.03.2019	31.03.2018
1	<b>Non-current assets</b>		
	Property, plant and equipment	37,091.28	30,072.26
	Capital work in progress	3,965.40	3,085.28
	Other Intangible assets	184.34	69.06
	Financial assets		
	Investments	47.29	46.63
	Other financial assets	692.72	480.95
	Other non-current assets	4,730.90	2,855.84
	Deferred tax assets (net)	857.41	735.45
	<b>Sub-total-Non-current assets (A)</b>	<b>47,569.34</b>	<b>37,345.47</b>
2	<b>Current assets</b>		
	Inventories	22,891.96	15,847.26
	Financial Assets		
	Loans	139.51	148.13
	Trade receivables	30,410.26	19,122.34
	Cash and cash equivalents	1,935.82	719.43
	Other bank balances	524.51	511.99
	Other financial assets	1,567.38	2,111.93
	Other current assets	1,739.32	3,132.87
	<b>Sub-total-Current assets (B)</b>	<b>59,208.76</b>	<b>41,593.95</b>
	<b>Total Assets</b>	<b>1,06,778.10</b>	<b>78,939.42</b>
B	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity share capital	3,983.19	3,983.11
	Other equity	46,971.75	38,405.60
	<b>Equity attributable to equity holders of the Parent Company</b>	<b>50,954.94</b>	<b>42,388.71</b>
	Non-controlling interest	0.13	0.08
	<b>Total equity (A)</b>	<b>50,955.07</b>	<b>42,388.79</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	359.59	2,457.11
	Other financial liabilities	116.69	113.51
	Long term provisions	1,578.06	1,128.87
	Deferred government grants	1,190.26	1,394.20
	Deferred tax liabilities (net)	34.60	-
	<b>Sub-total-Non-current liabilities (B)</b>	<b>3,279.20</b>	<b>5,093.69</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	2,261.01
	Trade payables		
	-Total outstanding due of micro and small enterprises	85.49	-
	-Total outstanding due of other creditors other than micro and small enterprises	43,567.80	20,372.93
	Other financial liabilities	1,224.66	2,079.58
	Deferred government grants	316.32	260.93
	Liabilities for current tax (net)	-	47.84
	Short term provisions	3,139.61	3,401.54
	Other current liabilities	4,209.95	3,033.11
	<b>Sub-total-current liabilities (C)</b>	<b>52,543.83</b>	<b>31,456.94</b>
	<b>Total-Equity and Liabilities (A+B+C)</b>	<b>1,06,778.10</b>	<b>78,939.42</b>

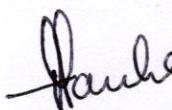
**Notes:**

- 1 The above consolidated financial results of Jamna Auto Industries Limited ('the parent Company') and its subsidiaries (together referred as "the Group") for the quarter ended March 31, 2019 and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 21, 2019.
- 2 These results have been prepared on the basis of consolidated financial statements for the year ended March 31, 2019 and the consolidated interim financial results for the quarter and nine-months ended December 31, 2018, which are 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2018 and December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3 With effect from July 01, 2017, Goods and Service Tax ('GST') has been implemented which has replaced several Indirect taxes, including Excise duty. While Ind AS require excise duty to be included while computing revenues, GST is required to be excluded from revenue.
- 4 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			Year ended	Year ended
	Audited	Un-audited	Audited	Audited	Audited
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Revenue from operations	47,287.96	50,627.80	55,989.90	2,04,553.11	1,63,084.50
Profit before tax	4,601.60	5,017.13	6,498.62	20,332.32	17,499.09
Total Comprehensive income for the period	3,050.67	3,116.15	4,622.97	13,839.80	12,485.28

- 5 The Group 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.
- 6 Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- 7 The board of directors of the parent Company have recommended, subject to approval of shareholders, final dividend of Rs. 0.45 (absolute amount) per equity share of Rs. 1 (absolute amount) each on the paid up equity shares amounting to Rs.1,792.44 lakhs for the year ended March 31, 2019. Hence, total dividend for the financial year 2018-19, including interim dividend of Rs. 0.50 (absolute amount) per equity share, becomes Rs. 0.95 (absolute amount) per equity share.
- 8 Effective April 01, 2018, the Group has adopted Ind AS 115 Revenue from Contracts with Customers under modified retrospective approach. The application of the Standard did not have any significant impact on the retained earnings as at April 01, 2018 or on these financial results with respect to recognition and measurement of revenue.
- 9 Previous quarter/year figures have been regrouped and reclassified, wherever necessary, to make them comparable with those of the current quarter/year.

Date: May 21, 2019  
Place: New Delhi

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



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		Audited	Un-audited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	<b>Income from operations</b>					
a	Revenue from operations	47,287.96	50,627.80	55,989.90	2,04,553.11	1,63,084.50
b	Other income	858.35	282.39	1,028.26	3,646.44	3,904.50
	<b>Total revenue</b>	<b>48,146.31</b>	<b>50,910.19</b>	<b>57,018.16</b>	<b>2,08,199.55</b>	<b>1,66,989.00</b>
2	<b>Expenses:</b>					
a	Cost of raw materials and components consumed	28,436.62	34,716.39	35,606.62	1,39,223.20	1,03,406.95
b	(Increase) / decrease in inventories of finish goods and work in progress	2,853.02	(3,561.17)	1,225.21	(5,648.44)	(761.20)
c	Excise duty on sales of goods	-	-	(85.58)	-	2,229.49
d	Employees benefits expenses	3,473.43	3,943.91	3,864.78	15,024.98	12,146.87
e	Other expenses	7,229.70	8,854.09	7,965.68	32,692.11	26,995.33
	<b>Total expenses</b>	<b>41,992.77</b>	<b>43,953.22</b>	<b>48,576.71</b>	<b>1,81,291.85</b>	<b>1,44,017.44</b>
3	<b>Profit before finance costs, depreciation/amortisation expense and tax (1-2)</b>	<b>6,153.54</b>	<b>6,956.97</b>	<b>8,441.45</b>	<b>26,907.70</b>	<b>22,971.56</b>
4	<b>Finance costs:</b>					
a	Finance costs	450.56	814.64	625.95	2,318.04	1,694.66
b	Finance income	30.10	48.59	74.29	153.63	163.65
	<b>Net finance costs (a-b)</b>	<b>420.46</b>	<b>766.05</b>	<b>551.66</b>	<b>2,164.41</b>	<b>1,531.01</b>
5	<b>Depreciation and amortisation expenses</b>	<b>1,131.48</b>	<b>1,173.79</b>	<b>1,391.17</b>	<b>4,410.97</b>	<b>3,941.46</b>
6	<b>Profit before tax (3-4-5)</b>	<b>4,601.60</b>	<b>5,017.13</b>	<b>6,498.62</b>	<b>20,332.32</b>	<b>17,499.09</b>
7	<b>Tax expenses:</b>					
a	Current tax	1,304.00	2,083.58	1,993.15	6,588.42	5,400.24
b	Deferred tax charge/ (credit)	99.41	(182.60)	(84.05)	(234.48)	(435.51)
	<b>Total tax expense (a+b)</b>	<b>1,403.41</b>	<b>1,900.98</b>	<b>1,909.10</b>	<b>6,353.94</b>	<b>4,964.73</b>
8	<b>Profit after tax (6-7)</b>	<b>3,198.19</b>	<b>3,116.15</b>	<b>4,589.52</b>	<b>13,978.38</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	(226.76)	-	24.18	(213.02)	(75.05)
	- Deferred tax impact on above	79.24	-	9.27	74.44	25.97
	<b>Other comprehensive income for the year, net of tax</b>	<b>(147.52)</b>	<b>-</b>	<b>33.45</b>	<b>(138.58)</b>	<b>(49.08)</b>
10	<b>Total Comprehensive income for the year (8+9)</b>	<b>3,050.67</b>	<b>3,116.15</b>	<b>4,622.97</b>	<b>13,839.80</b>	<b>12,485.28</b>
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6 below)					
	Basic	0.80	0.78	1.15	3.51	3.15
	Diluted	0.80	0.78	1.15	3.51	3.14

## STANDALONE BALANCE SHEET AS AT MARCH 31, 2019

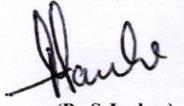
		Audited	Audited
A Assets		31.03.2019	31.03.2018
1	<b>Non-current assets</b>		
	Property, plant and equipment	33,330.09	27,166.82
	Capital work in progress	3,948.30	3,079.35
	Intangible assets	180.64	64.10
	Investment in subsidiaries	1,877.16	1,218.79
	Financial assets		
	Investments	47.29	46.63
	Loans	1,306.35	933.35
	Other financial assets	568.44	384.44
	Other non-current assets	4,402.90	1,672.22
	Deferred tax assets (net)	935.52	626.61
	<b>Sub-total-Non-current assets (A)</b>	<b>46,596.69</b>	<b>35,192.31</b>
2	<b>Current assets</b>		
	Inventories	19,893.16	14,584.21
	Financial Assets		
	Loans	133.20	141.09
	Trade receivables	23,175.44	17,578.00
	Cash and cash equivalents	1,896.21	695.89
	Other bank balances	522.25	249.59
	Other financial assets	2,302.87	2,164.58
	Other current assets	1,409.66	2,777.41
	<b>Sub-total-Current assets (B)</b>	<b>49,332.79</b>	<b>38,190.77</b>
	<b>Total Assets (A+B)</b>	<b>95,929.48</b>	<b>73,383.08</b>
B	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity share capital	3,983.19	3,983.11
	Other equity	47,467.07	38,669.00
	<b>Total equity (A)</b>	<b>51,450.26</b>	<b>42,652.11</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	149.83	2,250.88
	Other financial liabilities	116.69	113.51
	Long term provisions	1,508.39	1,074.55
	Deferred government grants	1,190.26	1,394.20
	<b>Sub-total-Non-current liabilities (B)</b>	<b>2,965.17</b>	<b>4,833.14</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	2,250.80
	Trade payables		
	-Total outstanding due of micro and small enterprises	85.49	-
	-Total outstanding due of other creditors other than micro and small enterprises	33,064.44	15,596.13
	Other financial liabilities	1,170.63	2,013.49
	Deferred government grants	316.32	260.93
	Liabilities for current tax (net)	-	47.84
	Short term provisions	3,073.69	3,036.58
	Other current liabilities	3,803.48	2,692.06
	<b>Sub-total-current liabilities (C)</b>	<b>41,514.05</b>	<b>25,897.83</b>
	<b>Total-Equity and Liabilities (A+B+C)</b>	<b>95,929.48</b>	<b>73,383.08</b>

**Notes:**

- 1 The above standalone financial results of Jamna Auto Industries Limited ('the Company'), for the quarter ended March 31, 2019 and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 21, 2019.
- 2 These results have been prepared on the basis of audited financial statements for the year ended March 31, 2019 and the interim financial results for the quarter and nine-months ended December 31, 2018, which are 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2018 and December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3 With effect from July 01, 2017, Goods and Service Tax ('GST') has been implemented which has replaced several Indirect taxes, including Excise duty. While Ind AS require excise duty to be included while computing revenues, GST is required to be excluded from revenue.
- 4 Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on May 17, 2019, in which the Company is a partner, profits earned by the LLP for the quarter and year ended March 31, 2019 amounting to Rs. 727.18 lakhs and Rs. 2,610.99 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 respective periods.
- 5 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.
- 6 Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- 7 The board of directors have recommended, subject to approval of shareholders, final dividend of Rs. 0.45 (absolute amount) per equity share of Rs. 1 (absolute amount) each on the paid up equity shares amounting to Rs.1,792.44 lakhs for the year ended March 31, 2019. Hence, total dividend for the financial year 2018-19, including interim dividend of Rs. 0.50 (absolute amount) per equity share, becomes Rs. 0.95 (absolute amount) per equity share.
- 8 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)).
- 9 Effective April 01, 2018, the Company has adopted Ind AS 115 Revenue from Contracts with Customers under modified retrospective approach. The application of the Standard did not have any significant impact on the retained earnings as at April 01, 2018 or on these financial results with respect to recognition and measurement of revenue.
- 10 Previous quarter/year figures have been regrouped and reclassified, wherever necessary, to make them comparable with those of the current quarter/year.

**Date: May 21, 2019**

**Place: New Delhi**



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

**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**Board of Directors of**  
**Jamna Auto Industries Limited,**

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Jamna Auto Industries Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated Ind AS financial results as well as the year to date results:

i. includes the results of the following entities;

1	Jai Suspensions Systems LLP
2	Jai Suspensions Limited

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of above subsidiaries, whose Ind AS financial statements include total assets of Rs 18,614.55 lakhs as at March 31, 2019, and total revenues of Rs 14,403.66 lakhs and Rs 55,677.95 lakhs for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the balances and affairs of such subsidiaries, is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



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

Chartered Accountants

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



Place: New Delhi

Date: May 21, 2019

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

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Jamna Auto Industries Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



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

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



**per Vikas Mehra**

Partner

Membership No.: 094421



Place: New Delhi

Date: May 21, 2019



**Jamna Auto Industries Ltd.**

May 21, 2019

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– Declaration regarding audit report with unmodified opinion**

Dear Sir/Madam,

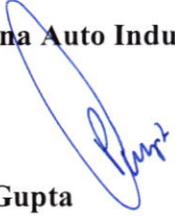
Pursuant to the circular issued by SEBI vide no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we do hereby declare that M/s. S. R. Batliboi & Co; LLP, Statutory Auditors of the Company has issued the Auditors Report on audited financial results (standalone and consolidated) for the year ended March 31, 2019 with unmodified opinion.

Kindly take the above information on record and oblige.

Thanking You,

Yours Faithfully,

**For Jamna Auto Industries Limited**

  
**Pankaj Gupta**

**Chief Financial Officer**