



Jamna Auto Industries Ltd.

November 06, 2023

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 November 06, 2023.

Dear Sir/Madam,

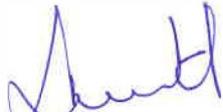
This is to inform you that the Board of Directors of the Company at their meeting held today i.e. November 06, 2023 at 2:30 p.m. inter-alia has:

1. Considered and approved the Un-audited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended on September 30, 2023.
2. Received the limited review report from statutory auditor with respect to unaudited Standalone and Consolidated Financial Results of Company for the quarter and half year ended September 30, 2023.
3. Declared an Interim Dividend of Rs. 1.10 per equity shares of nominal value of Rs. 1 each for the financial year 2023-24 and fixed Friday, November 17, 2023 as record date for the purpose of payment of Interim Dividend.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited financial results along with the limited review report for the quarter and half year ended on September 30, 2023.

The meeting was concluded at 03:15 PM. 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



Price Waterhouse Chartered Accountants LLP

Review Report

To

The Board of Directors

M/s. Jamna Auto Industries Limited

Jai Springs Road, Industrial Area,

Yamuna Nagar – 135001,

Haryana

1. We have reviewed the unaudited consolidated financial results of M/s. Jamna Auto Industries Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 which are included in the accompanying ‘Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023’, the Statement of unaudited consolidated assets and liabilities as on that date and the Statement of unaudited consolidated statement of cash flows for the half year ended on that date (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”).
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - Jamna Auto Industries Limited (Parent)
 - Jai Suspension Systems Private Limited (Subsidiary)
 - Jai Suspensions Limited (Subsidiary)
 - Jai Automotive Components Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

6. We did not review the interim financial information of three subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 21,319.82 lakhs and net assets of Rs. 5,970.63 lakhs as at September 30, 2023 and total revenues of Rs. 6,954.31 lakhs and Rs. 12,490.06 lakhs total net loss after tax of Rs. 62.36 lakhs and Rs. 43.97 lakhs and total comprehensive loss of Rs. 65.62 lakhs and Rs. 47.23 lakhs, for the quarter ended and for the period from April 1, 2023 to September 30, 2023, respectively, and cash flows (net) of Rs. (500.09) lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors in accordance with SRE 2400, Engagements to Review Historical Financial Statements and their reports vide which they have issued an unmodified conclusion, 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 included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated November 2, 2022 expressed an unmodified conclusion on the same.
- (b) The consolidated financial statements of the Company for the year ended March 31, 2023, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 29, 2023, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ABHISHEK
RARA

Digitally signed by
ABHISHEK RARA
Date: 2023.11.06 15:15:22
+05'30'

Abhishek Rara
Partner
Membership Number: 077779
UDIN: 23077779BGXZVN5802

Place: Gurugram
Date: November 6, 2023



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
a	Revenue from operations	60,735.65	57,526.25	55,274.24	118,261.90	110,043.45	232,531.77
b	Other income	136.57	105.73	661.46	242.30	811.53	1,148.59
1	Total income	60,872.22	57,631.98	55,935.70	118,504.20	110,854.98	233,680.36
	Expenses						
a	Cost of raw materials and components consumed	38,119.84	37,009.51	44,905.94	75,129.35	83,435.94	157,876.84
b	Purchases of stock-in-trade	680.82	452.18	275.00	1,133.00	508.00	931.54
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	69.31	(132.23)	(7,480.17)	(62.92)	(10,386.72)	(3,807.82)
d	Employee benefits expense	4,101.66	4,091.97	3,513.07	8,193.63	7,110.10	14,509.17
e	Other expenses	9,850.82	8,793.12	8,446.63	18,643.94	17,755.54	36,882.00
2	Total expenses	52,822.45	50,214.55	49,660.47	103,037.00	98,422.86	206,391.73
3	Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)	8,049.77	7,417.43	6,275.23	15,467.20	12,432.12	27,288.63
4	Finance costs						
a	Finance costs	100.28	78.03	67.17	178.31	126.74	277.37
b	Finance income	(17.83)	(39.38)	(4.36)	(57.21)	(8.13)	(28.13)
	Net finance costs/(income) (a-b)	82.45	38.65	62.81	121.10	118.61	249.24
5	Depreciation and amortisation expenses	1,094.09	1,102.86	1,016.23	2,196.95	2,044.97	4,101.39
6	Profit before tax (3-4-5)	6,873.23	6,275.92	5,196.19	13,149.15	10,268.54	22,938.00
7	Tax expenses						
a	Current tax	2,161.37	1,779.82	1,454.62	3,941.19	2,848.25	5,883.45
b	Deferred tax (credit)/charge	(298.86)	(63.16)	8.35	(362.02)	(55.70)	217.76
	Total tax expense (a+b)	1,862.51	1,716.66	1,462.97	3,579.17	2,792.55	6,101.21
8	Profit for the period (6-7)	5,010.72	4,559.26	3,733.22	9,569.98	7,475.99	16,836.79
9	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement gain on defined benefit plans	(122.10)	6.16	(74.92)	(115.94)	(53.96)	35.36
	- Deferred tax impact on above	30.11	(1.55)	20.10	28.56	14.82	(7.02)
	Other comprehensive income/(loss) for the period, net of tax	(91.99)	4.61	(54.82)	(87.38)	(39.14)	28.34
10	Total comprehensive income for the period (8+9)	4,918.73	4,563.87	3,678.40	9,482.60	7,436.85	16,865.13
11	Profit for the period attributable to						
	Owners of the parent	5,010.72	4,559.25	3,733.21	9,569.97	7,475.98	16,836.78
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
12	Other comprehensive income/(loss) for the period attributable to						
	Owners of the parent	(91.99)	4.61	(54.82)	(87.38)	(39.14)	28.34
	Non-controlling interests	-	-	-	-	-	-
13	Total Comprehensive income for the period attributable to (11+12)	4,918.73	4,563.86	3,678.39	9,482.59	7,436.84	16,865.12
	Owners of the parent	4,918.73	4,563.86	3,678.39	9,482.59	7,436.84	16,865.12
	Non-controlling interests	0.01	0.01	0.01	0.01	0.01	0.01
14	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,986.93	3,984.84	3,986.93	3,983.84	3,986.93
15	Other Equity	-	-	-	79,583.69	68,033.90	74,440.41
16	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for the yearly figure)						
	Basic	2.40	1.14	0.94	2.40	1.88	4.23
	Diluted	2.39	1.14	0.93	2.39	1.87	4.21

Notes:

- The above consolidated financial results of Jamna Auto Industries Limited ('the Company') and its subsidiaries (together referred to as 'the Group'), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 06, 2023. The statutory auditors of the Group have conducted review of these consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Group is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle that constitutes a single reporting business segment. Accordingly, in line with the provisions of IND AS 108 - Operating Segments, no segment disclosures are required.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted Nil, Nil, Nil, Nil, Nil and 209,000 equity shares of Rs. 1 each, during the quarters ended September 30, 2023, June 30, 2023, September 30, 2022, and half year ended September 30, 2023 and September 30, 2022 and year ended March 31, 2023.
- The Board of directors have approved an interim dividend of Rs.1.10 per equity share on the paid up equity share capital of the parent company in their meeting held on November 06, 2023.
- The report of the statutory auditors is being filed with National Stock Exchange of India Limited and BSE limited. For more details on the financial results, please visit Investor Relations section of our website.

Date: November 06, 2023

Place: New Delhi

Jamna Auto Industries Limited

PRADEEP SINGH JAUHAR
Digitally signed by
 PRADEEP SINGH JAUHAR
 DN: cn=2023.11.06.13:56:07
 +05'30'

(P.S. Jauhar)
 Managing Director & CEO

JAMNA AUTO INDUSTRIES LIMITED

Regd Office: Jai Spring Road, Yamuna Nagar, Haryana -135001

CIN:L35911HR1965PLC004485

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023



(Rs. in Lakhs)

	Unaudited 30.09.2023	Audited 31.03.2023
A Assets		
1 Non-current assets		
Property, plant and equipment	38,487.91	35,996.61
Capital work in progress	5,234.67	5,613.95
Intangible assets	97.53	110.40
Investment properties	18.97	-
Right-of-use assets	7,435.82	7,291.86
Financial assets		
Investments	0.66	0.66
Other financial assets	659.51	560.42
Current tax assets (net)	413.97	278.28
Other non-current assets	9,018.23	5,959.90
Deferred tax assets (net)	1,043.18	652.60
Non-current assets (A)	62,410.45	56,464.68
2 Current assets		
Inventories	34,199.84	32,516.75
Contract assets	92.52	274.05
Financial assets		
Trade receivables	12,638.16	7,854.66
Cash and cash equivalents	6,217.73	5,101.48
Loans	325.55	287.44
Other bank balances	632.42	554.72
Other financial assets	506.06	526.75
Other current assets	3,691.59	2,451.99
Current assets (B)	58,303.87	49,567.84
Total assets (A+B)	120,714.32	106,032.52
B Equity and liabilities		
1 Equity		
Equity share capital	3,986.93	3,986.93
Other equity	79,583.69	74,440.41
Equity attributable to owners of the Company	83,570.62	78,427.34
Non-controlling interest	0.16	0.16
Total equity (A)	83,570.78	78,427.50
Liabilities		
2 Non-current liabilities		
Financial liabilities		
Lease liabilities	860.43	921.03
Other financial liabilities	171.23	184.03
Provisions	2,244.60	1,967.85
Deferred government grants	926.41	992.26
Non-current liabilities (B)	4,202.67	4,065.17
3 Current liabilities		
Contract liabilities	1,269.86	2,074.60
Financial liabilities		
Borrowings	5,965.36	1,921.52
Lease liabilities	95.98	177.38
Trade payables		
-Total outstanding dues of micro and small enterprises	481.36	1,233.57
-Total outstanding dues of creditors other than micro and small enterprises	18,464.43	13,042.21
Other financial liabilities	1,746.04	918.85
Deferred government grants	88.90	88.90
Provision for current tax	207.32	127.02
Provisions	3,836.96	2,483.61
Other current liabilities	784.66	1,472.19
Current liabilities (C)	32,940.87	23,539.85
Total equity and liabilities (A+B+C)	120,714.32	106,032.52



(Rs. in Lakhs)

Particulars	For the half year ended September 30, 2023 Unaudited	For the half year ended September 30, 2022 Unaudited
A. Cash flow from operating activities		
Profit before tax	13,149.15	10,268.54
Adjustments for		
Depreciation and amortisation expense	2,196.95	2,044.97
(Gain)/loss on sale of property, plant and equipment	0.37	(11.89)
Finance costs	178.31	126.74
Finance income	(57.21)	(8.13)
Provision no longer required written back	(0.22)	-
Impairment allowance for trade receivables considered doubtful	52.75	183.28
Income from government grant and export incentive	(65.84)	(585.20)
Sundry balances written off	0.20	-
Employee stock options compensation expense	66.40	86.32
Unrealised foreign exchange loss (net)	4.00	12.63
Operating profit before working capital changes	<u>15,524.86</u>	<u>12,117.26</u>
Changes in operating assets and liabilities:		
(Increase)/decrease in other bank balances	(66.04)	-
(Increase)/decrease in contract assets	181.53	-
(Decrease)/increase in contract liabilities	(804.74)	-
(Decrease)/increase in trade payable and other current liabilities	3,978.69	6,392.60
(Decrease)/increase in provision (Non current & current)	1,514.16	429.99
(Increase)/decrease in trade receivables	(4,825.03)	9,523.25
(Increase)/decrease in inventories	(1,683.09)	(8,670.67)
(Increase)/decrease in loans (Non current & current)	(38.11)	(22.89)
(Decrease)/increase in other financial liabilities (Non current & current)	53.24	8.31
(Increase)/decrease in other financial assets and other assets (Non current & current)	(445.79)	(5,120.15)
Cash generated from operations	<u>13,389.68</u>	<u>14,657.70</u>
Income taxes paid	(3,996.58)	(3,124.66)
Net cash flows generated from operating activities	<u>9,393.10</u>	<u>11,533.04</u>
B. Cash flows from investing activities		
Payment for property, plant and equipment	(7,660.30)	(3,013.59)
Proceeds from sale of property, plant and equipment	-	12.63
Investment in fixed deposits	(5.64)	2.15
Interest received	51.40	9.05
Net cash used in investing activities	<u>(7,614.54)</u>	<u>(2,989.76)</u>
C. Cash flows from financing activities		
Dividend paid	(4,385.68)	(3,984.84)
Payment of principal portion of lease liabilities	(142.16)	(126.04)
(Repayment of) / Proceeds from short term borrowings	4,043.84	(5,714.97)
Interest paid	(178.31)	(126.74)
Net cash used in financing activities	<u>(662.31)</u>	<u>(9,952.59)</u>
Net increase / (decrease) increase in cash and cash equivalents (A+B+C)	1,116.25	(1,409.31)
Cash and cash equivalents at the beginning of the year	5,101.48	2,253.42
Cash and cash equivalents at the end of the year	<u>6,217.73</u>	<u>844.11</u>
Components of cash and cash equivalents:		
Cash in hand	16.65	14.51
Balances with scheduled banks		
- On current account	1,702.50	829.60
- Deposits with original maturity of less than three months	4,498.58	-
	<u>6,217.73</u>	<u>844.11</u>

Note: The above unaudited standalone statement of cash flows has been prepared under the " Indirect Method" as set out in Indian Accounting Standard-7 , "Statement of cash flows".

Date: November 06, 2023
 Place: New Delhi

Jamna Auto Industries Limited
 PRADEEP SINGH JAUHAR
Digitally signed by PRADEEP SINGH JAUHAR Date: 2023.11.06 15:06:32 +05'30'
 (P.S. Jauhar)
 Managing Director & CEO

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Jamna Auto Industries Limited
Jai Springs Road, Industrial Area,
Yamuna Nagar – 135001,
Haryana

1. We have reviewed the unaudited standalone financial results of M/s. Jamna Auto Industries Limited (the “Company”) for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023, which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023’, the Statement of unaudited standalone assets and liabilities as on that date and the Unaudited standalone statement of cash flows for the half-year ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”). The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The standalone financial results of the Company for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated November 2, 2022.

(b) The financial statements of the Company for the year ended March 31, 2023 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 29, 2023.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ABHISHEK
RARA
Abhishek Rara
Partner
Membership Number: 077779
UDIN: 2307779BGXZVM2053

Digitally signed by ABHISHEK
RARA
Date: 2023.11.06 15:14:47
+05'30'

Place: Gurugram
Date: November 6, 2023

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
a	Revenue from operations	58,824.51	55,936.22	53,068.36	114,760.73	106,601.97	223,182.95
b	Other income	3,387.87	105.55	653.69	3,493.42	813.34	1,157.30
1	Total income	62,212.38	56,041.77	53,722.05	118,254.15	107,415.31	224,340.25
	Expenses						
a	Cost of raw materials and components consumed	36,301.70	36,522.24	43,051.14	72,823.94	80,453.38	152,207.50
b	Purchases of stock-in-trade	680.82	452.18	275.00	1,133.00	508.00	931.54
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	615.62	(418.55)	(7,088.33)	197.07	(9,270.54)	(3,821.21)
d	Employee benefits expense	3,894.85	3,871.96	3,359.14	7,766.81	6,814.74	13,876.91
e	Other expenses	9,610.20	8,564.78	8,231.29	18,174.98	17,354.20	36,043.18
2	Total expenses	51,103.19	48,992.61	47,828.24	100,095.80	95,859.78	199,237.92
3	Profit before finance costs/income, depreciation and amortisation expenses and tax (1-2)	11,109.19	7,049.16	5,893.81	18,158.35	11,555.53	25,102.33
4	Finance costs						
a	Finance costs	89.64	66.45	49.59	156.09	90.45	219.68
b	Finance income	(247.65)	(222.60)	(43.93)	(470.25)	(68.44)	(235.53)
	Net finance (income)/costs (a-b)	(158.01)	(156.15)	5.66	(314.16)	22.01	(15.85)
5	Depreciation and amortisation expenses	997.63	1,003.48	954.77	2,001.11	1,921.30	3,837.38
6	Profit before tax (3-4-5)	10,269.57	6,201.83	4,933.38	16,471.40	9,612.22	21,280.80
7	Tax expenses						
a	Current tax	2,019.62	1,682.31	1,289.07	3,701.93	2,551.88	5,311.60
b	Deferred tax (credit) /charge	(240.08)	(90.80)	0.67	(330.88)	(63.68)	192.82
	Total tax expense (a+b)	1,779.54	1,591.51	1,289.74	3,371.05	2,488.20	5,504.42
8	Profit for the period (6-7)	8,490.03	4,610.32	3,643.64	13,100.35	7,124.02	15,776.38
9	Other Comprehensive Income						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
	- Re-measurement gain on defined benefit plans	(118.57)	6.16	(82.14)	(112.41)	(61.18)	24.63
	- Deferred tax impact on above	29.84	(1.55)	20.68	28.29	15.40	(6.20)
	Other comprehensive income/(loss) for the period, net of tax	(88.73)	4.61	(61.46)	(84.12)	(45.78)	18.43
10	Total Comprehensive income for the period (8+9)	8,401.30	4,614.93	3,582.18	13,016.23	7,078.24	15,794.81
11	Paid up equity share capital (Face value of Rs.1/- each)	3,986.93	3,986.93	3,984.84	3,986.93	3,983.84	3,986.93
12	Other equity					67,515.35	73,210.10
	Earning per share (in Rs.) (face value of Rs. 1/- each) (not annualised except for yearly figure)						
	Basic	2.13	1.16	0.91	3.29	1.79	3.96
	Diluted	2.12	1.15	0.91	3.28	1.78	3.95

Notes:

- The above 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 November 06, 2023. The statutory auditors of the Company have conducted review of these standalone financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Company is engaged in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle that constitutes a single reporting business segment. Accordingly, in line with the provisions of IND AS 108 - Operating Segments, no segment disclosures are required.
- Pursuant to the Company's Employee Stock Option Scheme, 2017, the Company has issued and allotted Nil, Nil, Nil, Nil, Nil and 209,000 equity shares of Rs. 1 each, during the quarters ended September 30, 2023, June 30, 2023, September 30, 2022, and half year ended September 30, 2023 and September 30, 2022 and year ended March 31, 2023.
- The Board of directors have approved an interim dividend of Rs.1.10 per equity share on the paid up equity share capital of the Company in their meeting held on November 06, 2023.
- The report of the statutory auditors is being filed with National Stock Exchange of India Limited and BSE limited. For more details on the financial results, please visit Investor Relations section of our website.

Date: November 06, 2023

Place: New Delhi

Jamna Auto Industries Limited
(P.S. Jauhar)

Pradeep Singh Jauhar
Digitally signed by PRADEEP SINGH JAUHAR
 DN: cn=PRADEEP SINGH JAUHAR, o=JAMNA AUTO INDUSTRIES LIMITED, email=pradeep.jauhar@jamnaauto.com

Managing Director & CEO

JAMNA AUTO INDUSTRIES LIMITED

Regd Office: Jai Spring Road, Yamuna Nagar, Haryana -135001

CIN:L35911HR1965PLC004485

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023



(Rs. in Lakhs)

A	Assets	Unaudited 30.09.2023	Audited 31.03.2023
1	Non-current assets		
	Property, plant and equipment	35,409.90	32,853.29
	Capital work in progress	3,708.97	4,187.17
	Intangible assets	88.09	105.30
	Investment properties	18.97	-
	Right of use assets	3,252.77	3,031.22
	Investment in subsidiaries	7,831.99	7,831.98
	Financial assets		
	Investments	0.66	0.66
	Loans	10,023.98	6,333.98
	Other financial assets	862.50	688.92
	Current tax assets (net)	120.11	120.11
	Other non-current assets	1,948.12	1,978.63
	Deferred tax assets (net)	890.46	531.30
	Non-current assets (A)	64,156.52	57,662.56
2	Current assets		
	Inventories	31,962.39	30,655.82
	Contract assets	54.86	235.18
	Financial assets		
	Trade receivables	13,806.40	7,244.93
	Cash and cash equivalents	6,119.95	4,502.20
	Loans	199.04	158.19
	Other bank balances	630.27	554.66
	Other financial assets	795.11	508.77
	Other current assets	2,869.69	1,855.54
	Current assets (B)	56,437.71	45,715.29
	Total assets (A+B)	120,594.23	103,377.85
B	Equity and liabilities		
1	Equity		
	Equity share capital	3,986.93	3,986.93
	Other equity	81,918.84	73,210.10
	Total equity (A)	85,905.77	77,197.03
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	418.15	502.19
	Other financial liabilities	155.43	168.23
	Provisions	2,066.53	1,816.59
	Deferred government grants	926.41	992.26
	Non-current liabilities (B)	3,566.52	3,479.27
3	Current liabilities		
	Contract liabilities	1,269.65	2,642.74
	Financial liabilities		
	Borrowings	5,605.25	1,778.30
	Lease liabilities	95.98	95.98
	Trade payables		
	-Total outstanding dues of micro and small enterprises	481.36	761.77
	-Total outstanding dues of other creditors other than micro and small enterprises	17,397.28	12,726.94
	Other financial liabilities	1,670.68	863.04
	Deferred government grants	88.90	88.90
	Provision for current tax (net)	207.32	127.02
	Provisions	3,523.57	2,280.36
	Other current liabilities	781.95	1,336.50
	Current liabilities (C)	31,121.94	22,701.55
	Total equity and liabilities (A+B+C)	120,594.23	103,377.85



STATEMENT OF UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	(Rs. in Lakhs)	
	For the half year ended Sept 30, 2023 (Unaudited)	For the half year ended Sept 30, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	16,471.40	9,612.22
Adjustments for		
Depreciation and amortisation expense	2,001.11	1,921.30
(Gain)/loss on sale of property, plant and equipment	0.37	(11.89)
Finance costs	156.09	90.45
Finance income	(470.25)	(68.44)
Impairment allowance for trade receivables considered doubtful	53.81	183.28
Income from government grant and export incentive	(65.84)	(585.20)
Dividend income	(3,219.95)	-
Employee stock options compensation expense	66.40	86.32
Unrealised foreign exchange loss (net)	4.00	12.63
Operating profit before working capital changes	14,997.14	11,240.67
Changes in operating assets and liabilities:		
(Decrease)/increase in trade payable and other current liabilities	3,831.38	7,042.91
(Decrease)/increase in provision (Non current & current)	1,380.74	331.23
(Increase)/decrease in trade receivables	(6,604.11)	7,157.44
(Increase)/decrease in inventories	(1,306.57)	(7,146.22)
(Increase)/decrease in loans (Non current & current)	(40.85)	(1,359.45)
(Increase)/decrease in other bank balances	(66.04)	-
(Decrease)/increase in contract liabilities	(1,373.09)	-
(Decrease)/increase in government grant	-	8.31
(Increase)/decrease in other financial assets (Non current & current)	(81.40)	-
(Increase)/decrease in other asset (Non current & current)	(170.93)	-
(Decrease)/increase in financial liabilities (Non current & current)	53.24	-
(Increase)/decrease in contract assets	180.31	(4,411.31)
Cash generated from operations	10,799.82	12,863.58
Income tax paid	(3,621.63)	(2,651.96)
Net cash inflow from operating activities	7,178.19	10,211.62
B. Cash flows from investing activities		
Payment for property, plant and equipment	(4,370.73)	(1,649.73)
Proceeds from sale of property, plant and equipment	-	12.63
Investment in fixed deposits	(8.15)	-
Loan given to subsidiaries	(3,690.00)	100.00
Investment in subsidiaries	-	(400.00)
Dividend income	3,219.95	-
Interest received	87.30	14.75
Net cash outflow from investing activities	(4,761.63)	(1,922.35)
C. Cash flows from financing activities		
Dividend paid	(4,385.63)	(3,984.84)
Payment of principal portion of lease liabilities	(84.04)	(91.91)
(Repayment of) / Proceeds from short term borrowings	3,826.95	(5,507.63)
Interest paid	(156.09)	(90.45)
Net cash flow (used in) / from financing activities	(798.81)	(9,674.83)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,617.75	(1,385.56)
Cash and cash equivalents at the beginning of the year	4,502.20	1,993.72
Cash and cash equivalents at the end of the year	6,119.95	608.16
Components of cash and cash equivalents:		
Cash in hand	16.43	14.28
Balances with scheduled banks		
- On current account	1,603.52	593.88
- Deposits with original maturity of less than three months	4,500.00	-
	6,119.95	608.16

Note: The above unaudited standalone statement of cash flows has been prepared under the " Indirect Method" as set out in Indian Accounting Standard-7 , "Statement of cash flows".

Date: November 06, 2023
 Place: New Delhi

Jamna Auto Industries Limited

Pradeep Singh
 JAUHAR

(P.S. Jauhar)
 Managing Director & CEO