



Jamna Auto Industries Ltd.

November 9, 2016

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Outcome of the Board Meeting and Credit Rating

Sir,

A. This is to inform you that the Board of Directors of the Company in their meeting held on November 9, 2016 has taken the following decisions:

1. Taken on record the Unaudited Financial Results of the Company for quarter ended on September 30, 2016. Copy of the results along with Limited Review Report are enclosed herewith.
2. Approved re-appointment of Mr. R. S. Jauhar as Executive Vice Chairman of the Company, subject to the approval of shareholders.
3. Approved setting up of a plant in Indore under a subsidiary.
4. Approved manufacturing of a new product i.e. Stabilizer Bars.
5. Approved declaration of interim Dividend of Rs.1.50 per equity shares of Rs.5 each. Interim Dividend will be paid on or before December 9, 2016.
6. Fix a record date of Friday, November 18, 2016 for the purpose of payment of Interim Dividend.

B. This is further to inform you that ICRA has reaffirmed the rating of the Company for Lines of Credit on the long-term scale at [ICRA] AA- (pronounced ICRA double A minus) and on short term scale at [ICRA] A1+ (pronounced ICRA A one plus). Outlook on the long-term rating is stable. ICRA has also assigned the rating for commercial paper programme of the Company at Provisional [ICRA] A1+.

This is for your information and record.

Thanking you,
Yours faithfully,

For Jamna Auto Industries Ltd.

Praveen Lakhera
Company Secretary & Head Legal

Corporate Office: 2 Park Lane, Kishan Garh, Vasant Kunj, New Delhi - 110070.

Tele: 91-11-26893331, 26896960, 32648668 | **Fax:** 91-11-26893192 | 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 CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTH ENDED 30 SEPTEMBER 2016

(Rs. in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	Income from operations						
	Net Sales/Income from operations (net of excise duty)	27,055.74	33,059.66	31,243.23	60,115.40	59,745.25	123,699.29
	Other operating income	472.43	453.59	529.55	926.02	1,034.92	1,880.31
	Total income from operations (net)	27,528.17	33,513.25	31,772.78	61,041.42	60,780.17	125,579.60
2	Expenses:						
a	Cost of material consumed	19,108.65	21,152.40	21,480.93	40,261.05	41,175.38	79,413.50
b	Changes in inventories of finished goods and work in progress	(3,529.93)	(794.03)	(833.85)	(4,323.96)	(1,291.51)	(50.61)
c	Employees benefits expenses	2,670.58	2,796.14	2,047.82	5,466.72	4,026.25	9,426.68
d	Depreciation and amortisation expenses	1,115.35	1,736.18	1,178.53	2,851.53	2,009.48	4,523.27
e	Power and fuel	1,756.49	1,504.06	1,707.46	3,260.55	3,497.79	6,239.60
f	Stores and spares consumed	1,151.56	1,105.77	1,149.57	2,257.33	2,077.26	4,153.52
g	Other expenses	2,885.39	2,468.83	2,641.55	5,354.22	4,890.14	10,737.05
	Total expenses	25,158.09	29,969.35	29,372.01	55,127.44	56,384.79	114,443.01
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,370.08	3,543.90	2,400.77	5,913.98	4,395.38	11,136.59
4	Other income	550.77	548.93	192.07	1,099.70	385.36	834.76
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,920.85	4,092.83	2,592.84	7,013.68	4,780.74	11,971.35
6	Finance costs	230.33	148.85	375.18	379.18	688.94	1,472.84
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,690.52	3,943.98	2,217.66	6,634.50	4,091.80	10,498.51
8	Exceptional items (net)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	2,690.52	3,943.98	2,217.66	6,634.50	4,091.80	10,498.51
10	Tax expenses (refer note 6)	590.06	1,203.36	687.44	1,793.42	1,279.17	3,348.09
11	Profit from ordinary activities after tax (9-10)	2,100.46	2,740.62	1,530.22	4,841.08	2,812.63	7,150.42
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period (11-12)	2,100.46	2,740.62	1,530.22	4,841.08	2,812.63	7,150.42
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	0.02	0.01	0.02	0.03	0.03	0.05
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	2,100.44	2,740.61	1,530.20	4,841.05	2,812.60	7,150.37
17	Paid up equity share capital (Face value-Rs.5/-each)	3,980.29	3,980.29	3,972.37	3,980.29	3,972.37	3,972.37
18	Reserves (excluding revaluation reserve (as per baance sheet of previous accounting year)	-	-	-	-	-	15,679.98
19	Earning per share (in Rs.) for the period (refer note 7)						
a	Before extraordinary items (not annualised):						
	Basic	2.64	3.45	1.93	6.09	3.55	9.00
	Diluted	2.63	3.44	1.92	6.07	3.53	8.96
b	After extraordinary items (not annualised):						
	Basic	2.64	3.45	1.93	6.09	3.55	9.00
	Diluted	2.63	3.44	1.92	6.07	3.53	8.96

Notes :

1 Statements of assets and liabilities

Particulars	Un-Audited	Audited
	30.09.2016	31.03.2016
A Equity and liabilities		
1 Shareholders' funds		
(a) Share capital	3,980.29	3,972.37
(b) Reserves and surplus	25,117.10	20,245.72
Sub-total Shareholders' funds	29,097.39	24,218.09
2 Share application money pending allotment	5.08	36.33
3 Minority interest	0.01	0.15
4 Non-current liabilities		
(a) Long-term borrowings	1,499.79	547.04
(b) Deferred tax liabilities (net)	-	567.75
(c) Other long-term liabilities	62.77	70.27
(d) Long-term provisions	667.69	557.96
Sub-total-Non-current liabilities	2,230.25	1,743.02
4 Current liabilities		
(a) Short-term borrowings	15,073.83	435.33
(b) Trade payables	6,612.04	15,639.59
(c) Other current liabilities	3,121.46	1,974.77
(d) Short-term provisions	1,001.19	4,385.77
Sub-total-Current liabilities	25,808.52	22,435.46
Total-Equity and Liabilities	57,141.25	48,433.05
B Assets		
1 Non-current assets		
(a) Fixed assets	28,696.45	27,614.35
(b) Deferred tax assets (net)	162.87	30.73
(c) Long-term loans and advances	5,017.87	4,015.40
(d) Other non-current assets	22.67	58.81
Sub-total-Non-current assets	33,899.86	31,719.29
2 Current assets		
(a) Current investment		
(b) Inventories	15,926.88	10,744.76
(c) Trade receivables	4,191.68	3,760.83
(d) Cash and bank balances	1,268.80	802.26
(e) Short-term loans and advances	1,818.92	1,403.16
(f) Other current assets	35.11	2.75
Sub-total-Current assets	23,241.39	16,713.76
Total-Assets	57,141.25	48,433.05

2 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 09, 2016.

3 The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended September 30, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Information of standalone audited financial results in terms of the Listing Regulations is as under:

Particulars	Quarter ended			6 Months ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Income from operations (net)	24,670.69	29,374.84	27,537.53	54,045.53	52,959.11	109,155.25
Profit from ordinary activities before tax	2,335.05	3,600.02	1,893.74	5,935.07	3,583.32	9,348.18
Net profit for the period	2,055.76	2,733.03	1,525.76	4,788.79	2,919.13	7,232.46

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 Tax expense includes current tax, deferred tax and MAT credit entitlement / utilisation.

7 Current period basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.

8 The Board of directors has approved interim dividend of Rs. 1.50 (absolute amount) per equity share of Rs. 5 (absoluted amount) each amounting to Rs. 1,193.63 on the paid up equity capital .

9 Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary to make them comparable.

Date: November 9, 2016
Place: New Delhi

For Jamna Auto Industries Limited
(P . S Jauhar)
Managing Director & CEO



JAMNA AUTO INDUSTRIES LIMITED
Regd Office: Jai Spring Road, Yamuna Nagar, Haryana -135001
CIN L35911HR1965PLC004485

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016

(Rs. in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	Income from operations						
	Net Sales/Income from operations (net of excise duty)	24,201.86	28,922.34	27,018.48	53,124.20	51,941.32	107,296.36
	Other operating income	468.83	452.50	519.05	921.33	1,017.79	1,858.89
	Total income from operations (net)	24,670.69	29,374.84	27,537.53	54,045.53	52,959.11	109,155.25
2	Expenses:						
a	Cost of material consumed	17,730.01	19,235.97	19,469.20	36,965.98	37,373.00	72,354.41
b	Changes in inventories of finished goods and work in progress	(3,234.65)	(685.80)	(651.17)	(3,920.45)	(840.24)	(519.76)
c	Employees benefits expenses	2,306.14	2,452.28	1,781.71	4,758.42	3,483.89	8,288.69
d	Depreciation and amortisation expenses	1,072.22	1,709.64	1,152.68	2,781.86	1,930.95	4,388.39
e	Power and fuel	1,750.76	1,497.12	1,697.97	3,247.88	3,478.63	6,202.88
f	Stores and spares consumed	1,104.23	1,050.77	1,051.28	2,155.00	1,888.32	3,880.37
g	Other expenses	2,486.43	1,933.26	1,860.60	4,419.69	3,508.55	8,081.35
	Total expenses	23,215.14	27,193.24	26,362.27	50,408.38	50,823.10	102,676.33
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,455.55	2,181.60	1,175.26	3,637.15	2,136.01	6,478.92
4	Other income	1,082.21	1,537.04	1,073.51	2,619.25	2,099.83	4,233.92
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,537.76	3,718.64	2,248.77	6,256.40	4,235.84	10,712.84
6	Finance costs	202.71	118.62	355.03	321.33	652.52	1,364.66
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,335.05	3,600.02	1,893.74	5,935.07	3,583.32	9,348.18
8	Exceptional items (net)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	2,335.05	3,600.02	1,893.74	5,935.07	3,583.32	9,348.18
10	Tax expenses (refer note 6)	279.29	866.99	367.98	1,146.28	664.19	2,115.72
11	Profit from ordinary activities after tax (9-10)	2,055.76	2,733.03	1,525.76	4,788.79	2,919.13	7,232.46
12	Extra-ordinary items	-	-	-	-	-	-
13	Net profit for the period (11-12)	2,055.76	2,733.03	1,525.76	4,788.79	2,919.13	7,232.46
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Net profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14)	2,055.76	2,733.03	1,525.76	4,788.79	2,919.13	7,232.46
16	Paid up equity share capital (Face value-Rs.5/-each)	3,980.29	3,980.29	3,972.37	3,980.29	3,972.37	3,972.37
17	Reserves (excluding revaluation reserve (as per balance sheet of previous accounting year))	-	-	-	-	-	15,937.01
18	Earning per share (in Rs.) for the period (refer note 7)						
a	Before extraordinary items (not annualised):						
	Basic	2.58	3.44	1.92	6.02	3.68	9.11
	Diluted	2.58	3.43	1.91	6.01	3.66	9.06
b	After extraordinary items (not annualised):						
	Basic	2.58	3.44	1.92	6.02	3.68	9.11
	Diluted	2.58	3.43	1.91	6.01	3.66	9.06

Notes :

1 Statements of assets and liabilities

Particulars	Un-Audited	Audited
	30.09.2016	31.03.2016
A Equity and liabilities		
1 Shareholders' funds		
(a) Share capital	3,980.29	3,972.37
(b) Reserves and surplus	25,403.96	20,584.84
Sub-total Shareholders' funds	29,384.25	24,557.21
2 Share application money pending allotment	5.08	36.33
3 Non-current liabilities		
(a) Long-term borrowings	1,484.87	518.35
(b) Deferred tax liability (net)	-	567.75
(c) Other long-term liabilities	7.13	7.13
(d) Long-term provisions	581.71	501.63
Sub-total-Non-current liabilities	2,073.71	1,594.86
4 Current liabilities		
(a) Short-term borrowings	13,681.91	430.22
(b) Trade payables	5,778.24	14,346.55
(c) Other current liabilities	2,869.00	1,539.73
(d) Short-term provisions	750.61	4,307.62
Sub-total-current liabilities	23,079.76	20,624.12
Total-Equity and Liabilities	54,542.80	46,812.52
B Assets		
1 Non-current assets		
(a) Fixed assets	27,011.97	25,895.21
(b) Non current investments	2,571.93	1,521.19
(c) Deferred tax asset (net)	100.10	-
(d) Long-term loans and advances	4,397.89	3,385.89
(e) Other non-current assets	17.19	51.83
Sub-total-Non-current assets	34,099.08	30,854.12
2 Current assets		
(a) Current investment		
(b) Inventories	12,620.25	8,186.35
(c) Trade receivables	5,540.82	5,877.19
(d) Cash and bank balances	691.34	553.82
(e) Short-term loans and advances	1,562.95	1,340.31
(f) Other current assets	28.36	0.73
Sub-total-Current assets	20,443.72	15,958.40
Total-Assets	54,542.80	46,812.52

- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 9, 2016.
- 3 The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended September 30, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership (LLP), conducted on September 30, 2016, in which Jamna Auto Industries Limited is a partner, profits earned by the LLP for the quarter ended September 30, 2016 amounting to Rs. 875.00 has been credited to the respective current accounts of the partners. The same has been included under other income.
- 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 Tax expense includes current tax, deferred tax and MAT credit entitlement / utilisation.
- 7 Current period basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- 8 The Board of directors has approved interim dividend of Rs. 1.50 (absolute amount) per equity share of Rs. 5 (absoluted amount) each amounting to Rs. 1,193.63 on the paid up equity capital.
- 9 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).
- 10 Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary to make them comparable.

For Jamna Auto Industries Ltd

Date: November 9, 2016

Place: New Delhi

(P . S Jauhar)

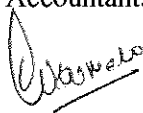
Managing Director & CEO

Limited Review Report

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 Company') and its subsidiary, (together, 'the Group'), for the quarter and six months ended September 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This 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 in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues for the quarter and six months ended September 30, 2016 amounting to Rs. 6,580.69 lakh and Rs. 16,211.01 lakh respectively and assets as at September 30, 2016 amounting to Rs. 7,227.82 lakh, included in the accompanying unaudited consolidated financial results relating to subsidiary, whose financial information have been reviewed by the other auditors and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants


per Vikas Mehra
Partner
Membership No.: 94421

Place: New Delhi
Date: November 9, 2016

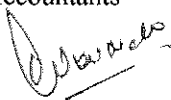


Limited Review Report

**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 and six months ended September 30, 2016 (the "Statement"). This 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 in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical ~~procedures applied to financial data and thus provides less assurance than an audit. We have not~~ performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants


per Vikas Mehra
Partner
Membership No.: 94421

Place: New Delhi
Date: November 9, 2016

