

**JAMNA AUTO INDUSTRIES LIMITED**

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012**Part - I****(Rs. in Lakhs)**

Sl. No.	Particulars	Financial results			Financial results	
		Quarter ended			Year ended	
		Audited*	Unaudited	Audited*	Audited	Audited
		31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
1	Income from operations					
	Net sales/income from operations (net of excise duty)	35,523	24,832	26,844	1,11,965	90,326
2	Expenses:					
a	Cost of material consumed	23,817	17,076	18,077	77,888	61,804
b	Changes in inventories of finished goods and work in progress	1,155	(624)	1,042	(883)	(383)
c	Employees benefits expenses	1,402	1,379	1,230	5,229	4,346
d	Depreciation and amortisation expenses	828	771	832	3,215	3,201
e	Power and fuel	2,196	2,101	1,698	7,963	5,614
f	Other expenses	4,306	2,749	2,209	11,397	8,297
	Total expenses	33,704	23,452	25,088	1,04,809	82,879
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1,819	1,380	1,756	7,156	7,447
4	Other income	69	93	97	197	174
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,888	1,473	1,853	7,354	7,621
6	Finance costs	516	535	435	1,882	2,170
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,372	938	1,418	5,472	5,451
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,372	938	1,418	5,472	5,451
10	Tax expenses	246	207	348	903	1,701
11	Profit from ordinary activities after tax (9-10)	1,126	731	1,070	4,569	3,750
12	Extra-ordinary items/ Prior period	-	-	-	350	30
13	Net profit for the period (11-12)	1,126	731	1,070	4,219	3,720
14	Paid up equity share capital (Face value-Rs.10/-each)	3,940	3,939	3,929	3,940	3,929
15	Reserves (excluding revaluation reserve, if any)	-	-	-	12,592	9,158
16	Earning per share (in Rs.) for the period					
	Before extraordinary items/ prior period (not annualised):					
a	Basic	2.82	1.88	2.73	11.60	9.81
	Diluted	2.80	1.86	2.68	11.53	9.66
	After extraordinary items/ prior period (not annualised):					
b	Basic	2.86	1.86	2.80	10.71	9.73
	Diluted	2.84	1.84	2.76	10.64	9.59
	Part II					
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of shares	2,20,03,631	2,19,83,781	2,18,81,842	2,20,03,631	2,18,81,842
	- Percentage of shareholding	55.83%	55.80%	55.69%	55.83%	55.69%
2	Promoters and promoter group shareholding					
a)	Pledged/ encumbered					
	- Number of shares	16,52,174	16,52,174	77,00,998	16,52,174	77,00,998
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.49%	9.50%	44.23%	9.49%	44.23%
	- Percentage of shares (as a % of the total share capital of the company)	4.19%	4.20%	19.60%	4.19%	19.60%
b)	Non- encumbered					
	- Number of shares	1,57,57,656	1,57,57,656	97,08,882	1,57,57,656	97,08,882
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.51%	90.50%	55.77%	90.51%	55.77%
	- Percentage of shares (as a % of the total share capital of the company)	39.98%	40.00%	24.71%	39.98%	24.71%

	Particulars	Quarter ended 31.03.12
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

* Figures for the three months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. Also, the figures upto the end of the third quarter were only reviewed and not subject to audit.

For Jamna Auto Industries Limited
sd/-

Date: 30 May 2012

Place: New Delhi

P. S. Jauhar
COO & Executive Director

Notes:

1 Statement of assets and liabilities

(Rs. in Lakhs)

Particulars	Audited	
	31.03.12	31.03.11
A Equity and Liabilities		
1 Shareholders' funds		
(a) Share capital	4,290	4,278
(b) Reserves and surplus	12,592	9,158
Sub-total - Shareholders' funds	16,882	13,436
2 Share application money pending allotment	3	1
3 Minority Interest	0.12	0.05
4 Non-current liabilities		
(a) Long-term borrowings	6,847	4,910
(b) Deferred tax liabilities (net)	1,151	256
(c) Other long-term liabilities	77	60
(d) Long-term provisions	1,228	1,058
Sub-total - Non-current liabilities	9,303	6,284
5 Current liabilities		
(a) Short-term borrowings	7,405	7,251
(b) Trade payables	23,861	21,757
(c) Other current liabilities	5,793	2,936
(d) Short-term provisions	63	525
Sub-total - Current liabilities	37,122	32,469
Total - Equity and Liabilities	63,310	52,189
B Assets		
1 Non-current assets		
(a) Fixed assets	27,374	20,399
(b) Non-current investments	525	525
(c) Deferred tax assets (net)		
(d) Long-term loans and advances	4,096	3,871
(e) Other non-current assets	752	544
Sub-total - Non-current assets	32,747	25,339
2 Current assets		
(a) Current investments	-	-
(b) Inventories	13,720	10,662
(c) Trade receivables	12,880	13,109
(d) Cash and cash equivalents	953	1,153
(e) Short-term loans and advances	1,288	907
(f) Other current assets	1,722	1,019
Sub-total - Current assets	30,562	26,850
Total - Assets	63,310	52,189

2 During the quarter ended 30 September 2011, management had re-assessed the classification of expenditure incurred in earlier years on development of design and prototypes for its customers amounting to Rs. 3,498 lakhs (previous period: 3,498 lakhs) (net of accumulated depreciation thereon: Rs. 2,299 lakhs (previous period Rs. 1,543 lakhs)) and has correctly reclassified the same as part of Intangible Assets. Consequently, the amortisation charge of Rs. 188 lakhs and Rs. 755 lakhs for the quarter and year ended 31 March 2012, respectively has been included in depreciation and amortisation. Similarly, Rs. 188 lakhs and Rs. 756 lakhs for the quarter and year ended 31 March 2011 has been included in depreciation and amortisation.

3 Pursuant to the provisions of the Listing Agreement, the management has decided to publish consolidated financial results in the newspapers. However, the standalone financial results will be made available on the Company's website at www.jaispring.com and also websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Information of standalone unaudited financial results in terms of Clause 41(VI)(b) of the Listing Agreement is as under:

Particulars	Quarter ended				
	31 March 2012 (Audited)	31 December 2011 (Un-audited)	31 March 2011 (Audited)	31 March 2012 (Audited)	31 March 2011 (Audited)
Total turnover (net)	29,285	23,108	24,231	96,743	81,572
Profit before tax	1,393	967	1,287	5,411	4,807
Profit after tax	1,157	757	1,623	4,284	4,248

4 Cumulative preference dividend amounting to Rs. 432 lakhs relating to the period December 2002 to 31 March 2012 are required to be declared and become payable w.e.f. 30 September 2012 in accordance with the scheme of restructuring approved by the lender.

5 Until 31 March 2011, Company had recognised revenue on dispatch of material to customers from factory gate. The Company has refined its revenue recognition policy during the quarter ended 30 September 2011 to recognise revenue on transfer of significant risk and rewards to customers. The impact of correction on the quarter ended 30 September 2011 and year ended 31 March 2012 is as given below and forms part of the adjustments related to prior period:

Prior period effect of revenue reversal as on 31 March 2011 having an impact on the year ended 31 March 2012

Account head	As per Audited financial statements for the year ended 31 March 2011	As per performance financial statements for the year ended 31 March 2011	Adjustments recorded in the results for the year ended 31 March 2012
Revenue	81,033	79,128	1,905
Decrease/ (Increase) in stock	127	(1,640)	1,767
Profit after tax			138

6 During the quarter and year ended 31 March 2012, equity share capital has increased by 19,850 shares and 121,739 shares respectively due to allotment made to the employees upon exercise of stock options. Current period earnings per share has been computed after considering the impact for preference dividend and outstanding employee stock options. The previously reported numbers have been recomputed accordingly.

7 Upto the quarter ended 30 June 2011, the Company considered two reportable segments, viz. Parabolic/ Tapered leaf spring and Air Suspension spring. The management has reassessed its reportable segments taking into consideration the economic environment, risks and returns, future business plans and reporting systems, and has accordingly evaluated that the Company has only one business segment, i.e., Auto Suspension Parts and, therefore, segment reporting disclosures are no longer applicable.

8 Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary.

9 The Audit committee reviewed the above results. The Boards of Directors at its meeting held on 30 May 2012 approved the above results. The statutory auditors of the Company have audited the financial results for the year ended 31 March 2012 and the figures for the quarter ended 31 March 2012 as reported these in the financial results are the balancing figures between audited figures in respect of full financial year and published year to date unaudited figures upto the end of the third quarter of the relevant financial year.

For Jamna Auto Industries Limited
sd/-

30 May 2012
New Delhi

P. S. Jauhar
COO & Executive Director

**JAMNA AUTO INDUSTRIES LIMITED**

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012**Part - I****(Rs. in Lakhs)**

Sl. No.	Particulars	Financial results			Financial results	
		Quarter ended			Year ended	
		Audited*	Unaudited	Audited*	Audited	Audited
		31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
1	Income from operations					
a	Net sales/income from operations (net of excise duty)	29,285	23,108	24,231	96,743	81,572
	Total income from operations (net)	29,285	23,108	24,231	96,743	81,572
2	Expenses:					
a	Cost of material consumed	19,689	16,704	16,731	68,326	57,629
b	Changes in inventories of finished goods and work in progress	1,107	(500)	777	(297)	(156)
c	Employees benefits expenses	1,240	1,223	1,094	4,610	3,867
d	Depreciation and amortisation expenses	812	757	1,477	3,160	3,163
e	Power and fuel	2,224	2,091	1,759	7,963	5,667
f	Other expenses	3,167	2,198	2,018	8,800	6,768
	Total expenses	28,240	22,473	23,856	92,562	76,937
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1,045	636	376	4,181	4,635
4	Other income	803	783	1,312	2,830	2,227
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,848	1,419	1,688	7,011	6,862
6	Finance costs	454	452	401	1,600	2,055
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,393	967	1,287	5,411	4,807
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,393	967	1,287	5,411	4,807
10	Tax expenses	236	210	349	891	1,260
11	Profit from ordinary activities after tax (9-10)	1,157	757	938	4,520	3,547
12	Extra-ordinary items/ Prior period	-	-	(686)	236	(702)
13	Net profit for the period (11-12)	1,157	757	1,623	4,284	4,248
14	Paid up equity share capital (Face value-Rs.10/-each)	3,940	3,939	3,929	3,940	3,929
15	Reserves (excluding revaluation reserve, if any)	-	-	-	12,571	9,158
16	Earning per share (in Rs.) for the period					
	Before extraordinary items/ prior period (not annualised):					
a	Basic	3.03	1.92	2.45	11.48	9.28
	Diluted	2.98	1.90	2.42	11.40	9.14
	After extraordinary items/ prior period (not annualised):					
b	Basic	3.03	1.92	4.25	10.88	11.12
	Diluted	2.98	1.90	4.18	10.81	10.95
	Part II					
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of shares	2,20,03,631	2,19,83,781	2,18,81,842	2,20,03,631	2,18,81,842
	- Percentage of shareholding	55.83%	55.80%	55.69%	55.83%	55.69%
2	Promoters and promoter group shareholding					
a)	Pledged/ encumbered					
	- Number of shares	16,52,174	16,52,174	77,00,998	16,52,174	77,00,998
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.49%	9.50%	44.23%	9.49%	44.23%
	- Percentage of shares (as a % of the total share capital of the company)	4.19%	4.20%	19.60%	4.19%	19.60%
b)	Non- encumbered					
	- Number of shares	1,57,57,656	1,57,57,656	97,08,882	1,57,57,656	97,08,882
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.51%	90.50%	55.77%	90.51%	55.77%
	- Percentage of shares (as a % of the total share capital of the company)	39.98%	40.00%	24.71%	39.98%	24.71%

	Particulars	Quarter ended 31.03.12
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	-

* Figures for the three months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. Also, the figures upto the end of the third quarter were only reviewed and not subject to audit.

For Jamna Auto Industries Limited

sd/-

Date: 30 May 2012**Place: New Delhi****P S Jauhar****COO & Executive Director**

Notes:

1 Statement of assets and liabilities

(Rs. in Lakhs)

Particulars	Audited	
	31.03.12	31.03.11
A Equity and Liabilities		
1 Shareholders' funds		
(a) Share capital	4,290	4,278
(b) Reserves and surplus	12,571	9,158
Sub-total - Shareholders' funds	16,861	13,436
2 Share application money pending allotment	3	1
3 Non-current liabilities		
(a) Long-term borrowings	6,796	4,910
(b) Deferred tax liabilities (net)	1,120	229
(c) Other long-term liabilities	7	7
(d) Long-term provisions	697	761
Sub-total - Non-current liabilities	8,620	5,907
4 Current liabilities		
(a) Short-term borrowings	4,790	5,956
(b) Trade payables	21,484	20,764
(c) Other current liabilities	5,291	2,625
(d) Short-term provisions	40	494
Sub-total - Current liabilities	31,605	29,839
Total - Equity and Liabilities	57,089	49,182
B Assets		
1 Non-current assets		
(a) Fixed assets	26,060	19,268
(b) Non-current investments	2,191	2,643
(c) Deferred tax assets (net)		
(d) Long-term loans and advances	2,882	3,768
(e) Other non-current assets	751	540
Sub-total - Non-current assets	31,884	26,219
2 Current assets		
(a) Current investments	-	-
(b) Inventories	10,852	8,606
(c) Trade receivables	10,707	11,780
(d) Cash and cash equivalents	644	866
(e) Short-term loans and advances	1,254	865
(f) Other current assets	1,749	847
Sub-total - Current assets	25,205	22,964
Total - Assets	57,089	49,182

2 Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership (LLP), in which Jamna Auto Industries Limited is a partner, conducted on 31 March 2012, it was decided that profits earned by the LLP for the quarter ended 31 March 2012 amounting to Rs. 750 lakhs, be credited to the respective current accounts of the partners. The same has been included under other income.

3 During the quarter ended 30 September 2011, management had re-assessed the classification of expenditure incurred in earlier years on development of design and prototypes for its customers amounting to Rs. 3,498 lakhs (previous period: 3,498 lakhs) (net of accumulated depreciation thereon: Rs. 2,299 lakhs (previous period Rs. 1,543 lakhs)) and has correctly reclassified the same as part of Intangible Assets. Consequently, the amortisation charge of Rs. 188 lakhs and Rs. 755 lakhs for the quarter and year ended 31 March 2012, respectively has been included in depreciation and amortisation. Similarly, Rs. 188 lakhs and Rs. 756 lakhs for the quarter and year ended 31 March 2011 has been included in depreciation and amortisation.

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For Jamna Auto Industries Limited
sd/-
P S Jauhar
COO & Executive Director

30 May 2012
New Delhi