

JAMNA AUTO INDUSTRIES LIMITED

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

Phone & Fax: 01732-251810/11/14 email: praveen@jaispring.com CIN: L35911HR1965PLC004485

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2014
Part - I

(Rs. in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		Audited	Un-audited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1	Income from operations					
a	Net sales/income from operations (net of excise duty)	24,032	16,690	23,503	81,706	95,937
b	Other operating income (refer note 6)	556	297	515	1,670	2,078
	Total income from operations (net)	24,588	16,987	24,018	83,376	98,015
2	Expenses:					
a	Cost of raw material and components consumed (refer note 6 and 11)	16,895	11,074	15,596	54,766	65,564
b	Changes in inventories of finished goods and work in progress (refer note 6)	261	794	501	1,611	(1,103)
c	Employees benefits expense (refer note 7)	1,274	1,491	1,308	5,982	6,014
d	Depreciation and amortisation expenses	725	653	666	2,591	2,895
e	Power and fuel	1,859	1,394	1,878	6,790	8,300
f	Stores and spares consumed (refer note 6)	821	478	1,362	2,795	3,336
g	Other expenses (refer note 11)	1,812	1,530	1,257	6,721	7,354
	Total expenses	23,647	17,414	22,568	81,256	92,360
3	Profit from operations before other income, finance cost and exceptional items (1-2)	941	(427)	1,450	2,120	5,655
4	Other income	28	73	104	202	234
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	969	(354)	1,554	2,322	5,889
6	Finance costs (refer note 8)	573	602	822	2,407	2,674
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	396	(956)	732	(85)	3,215
8	Exceptional items (refer note 10)	(1)	(2)	-	(1,756)	-
9	Profit from ordinary activities before tax (7-8)	397	(954)	732	1,671	3,215
10	Tax expenses	103	(125)	212	287	443
11	Profit from ordinary activities after tax (9-10)	294	(829)	520	1,384	2,772
12	Extra-ordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	294	(829)	520	1,384	2,772
14	Paid up equity share capital (Face value-Rs.10/-each)	3,950	3,950	3,950	3,950	3,950
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	13,150	11,317
16	Earning per share (in Rs.) for the period					
a	Before extraordinary items (not annualised):					
	Basic	0.74	(2.09)	1.28	3.41	6.89
	Diluted	0.74	(2.08)	1.28	3.38	6.86
b	After extraordinary items (not annualised):					
	Basic	0.74	(2.09)	1.28	3.41	6.89
	Diluted	0.74	(2.08)	1.28	3.38	6.86

Part II

A	Particulars of Shareholding	Quarter ended			Year ended	Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1	Public shareholding					
	- Number of shares	22,106,784	22,106,784	22,103,034	22,106,784	22,103,034
	- Percentage of shareholding	55.94%	55.94%	55.94%	55.94%	55.94%
2	Promoters and promoter group shareholding					
a)	Pledged/ encumbered					
	- Number of shares	1,652,174	1,652,174	16,52,174	1,652,174	16,52,174
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.49%	9.49%	9.49%	9.49%	9.49%
	- Percentage of shares (as a % of the total share capital of the company)	4.18%	4.18%	4.18%	4.18%	4.18%
b)	Non- encumbered					
	- Number of shares	15,757,656	15,757,656	1,57,57,656	15,757,656	1,57,57,656
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.51%	90.51%	90.51%	90.51%	90.51%
	- Percentage of shares (as a % of the total share capital of the company)	39.88%	39.88%	39.88%	39.89%	39.88%

B	Particulars	Quarter ended 31.03.14
	Investor complaints	
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

Notes :

1 Statements of assets and liabilities

(Rs in lakhs unless otherwise stated)

Particulars	Audited	Audited
	31.03.14	31.03.13
A Equity and liabilities		
1 Shareholders' funds		
(a) Share capital	4,125	4,300
(b) Reserves and surplus	14,036	13,150
Sub-total Shareholders' funds	18,161	17,450
2 Share application money pending allotment	0.27	-
3 Minority interest	0.13	0.18
4 Non-current liabilities		
(a) Long-term borrowings	6,567	4,188
(b) Deferred tax liabilities (net)	1,480	1,584
(c) Other long-term liabilities	82	81
(d) Long-term provisions	328	261
Sub-total-Non-current liabilities	8,457	6,114
4 Current liabilities		
(a) Short-term borrowings	2,281	8,059
(b) Trade payables	19,141	21,783
(c) Other current liabilities	5,224	5,249
(d) Short-term provisions	649	1,485
Sub-total-Current liabilities	27,295	36,576
Total-Equity and Liabilities	53,913	60,140
B Assets		
1 Non-current assets		
(a) Fixed assets	26,158	28,255
(b) Non current investments	-	-
(c) Long-term loans and advances	3,222	3,900
(d) Other non-current assets	38	106
Sub-total-Non-current assets	29,418	32,261
2 Current assets		
(a) Current investment	-	525
(b) Inventories	10,074	13,165
(c) Trade receivables	10,835	10,686
(d) Cash and bank balances	1,371	1,481
(e) Short-term loans and advances	1,400	1,859
(f) Other current assets	815	163
Sub-total-Current assets	24,495	27,879
Total-Assets	53,913	60,140

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2014.

3 The financial results for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between the audited figures for the year ended March 31, 2014 and March 31, 2013 and published unaudited figures up to end of third quarter for respective financial year.

4 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 on the 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			Year ended	
	Audited	Un-audited	Audited	Audited	Audited
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
Income from operations (net)	21,580	14,602	20,515	71,638	84,022
Profit from ordinary activities before tax	309	(995)	761	1,327	3,351
Net profit for the period	287	(743)	547	1,429	2,913

5 The Group is in the business of manufacturing Parabolic/ Tapered leaf spring, Lift axle and Air suspension. As the Company's business activities fall within a single business segment, no segment disclosures are required.

6 During the quarter ended March 31, 2014, Company has carried a detailed exercise to identify stocks that are no longer required for various reasons and has accordingly disposed such stocks. The loss, which is estimated around Rs. 618 has been included in the consumption of raw materials Rs. 225, consumption of components, stores and spares Rs. 321 and change in inventories of FG and WIP Rs. 347 less scrap sale of Rs. 275 which is included in other operating income.

7 Remuneration paid to directors, included in employee benefit expense, is in excess of limits prescribed under the Companies Act, 1956 by Rs. 191. The management is in process of filing an application with the Central Government for approval of payment of remuneration to the directors in excess of permissible limits. Pending such approval from Central Government, management has taken a confirmation from the directors that they shall refund the amounts in the event of such approvals being refused.

8 Finance costs include amortisation of debt restructuring expense of Rs. 30 and Rs. 120 for the quarter and year ended March 31, 2014 respectively.

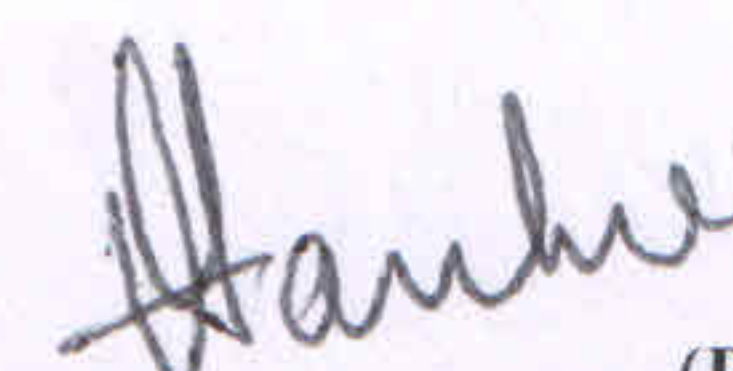
9 The board of directors has recommended, subject to approval of shareholders, a dividend of Re. 1 (absolute amount) per equity share of Rs. 10 (absolute amount) each, amounting to Rs. 395 and a preference dividend at the rate of 12.5%, amounting to Rs. 33.

10 Exceptional item (net) includes profits amounting to Rs. 2,025 on sale of investment held in NHK Spring India Limited and interest and depreciation of Rs. 230 and Rs. 39 respectively on account of surrender of EPCG licence.

11 Cost of raw material and components consumed and other expenses for the year ended March 31, 2014 include prior period items of Rs. 62 and Rs. 50 respectively.

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

For Jamna Auto Industries Limited



(P. S. Jauhar)

COO & Executive Director

Date: 29 May 2014

Place: New Delhi

JAMNA AUTO INDUSTRIES LIMITED

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

Phone & Fax: 01732-251810/11/14 email: praveen@jaispring.com CIN: L35911HR1965PLC004485

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2014

Part - I		(Rs. in Lakhs unless otherwise stated)				
		Quarter ended			Year ended	Year ended
		Audited	Un-audited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1	Income from operations					
a	Net sales/income from operations (net of excise duty)	21,035	14,309	20,006	69,995	81,969
b	Other operating income (net of excise duty) (refer note 6)	545	293	509	1,643	2,054
	Total income from operations (net)	21,580	14,602	20,515	71,638	84,023
2	Expenses:					
	Cost of raw material and components consumed (refer note 6 and 11)	15,498	9,768	14,113	48,254	57,706
a	Changes in inventories of finished goods and work in progress (refer note 6)	179	1,130	39	1,918	(1,032)
c	Employees benefits expense (refer note 7)	1,057	1,263	1,081	5,066	5,182
d	Depreciation and amortisation expenses	678	633	647	2,485	2,820
e	Power and fuel	1,844	1,383	1,863	6,743	8,249
f	Stores and spares consumed (refer note 6)	740	425	1,175	2,510	2,945
g	Other expenses (refer note 11)	1,180	869	920	4,278	5,145
	Total expenses	21,176	15,471	19,838	71,254	81,015
3	Profit from operations before other income, finance cost and exceptional items (1-2)	404	(869)	677	384	3,008
4	Other income	409	367	803	1,257	2,551
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	813	(502)	1,480	1,641	5,559
6	Finance costs (refer note 8)	505	495	719	2,070	2,207
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	308	(997)	761	(429)	3,352
8	Exceptional items (refer note 10)	(1)	(2)	-	(1,756)	-
9	Profit from ordinary activities before tax (7-8)	309	(995)	761	1,327	3,352
10	Tax expenses	22	(253)	214	(102)	438
11	Profit from ordinary activities after tax (9-10)	287	(742)	547	1,429	2,914
12	Extra-ordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	287	(742)	547	1,429	2,914
14	Paid up equity share capital (Face value-Rs.10/-each)	3,950	3,950	3,950	3,950	3,950
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	13,357	11,382
16	Earning per share (in Rs.) for the period					
a	Before extraordinary items (not annualised):					
	Basic	0.68	(1.89)	1.35	3.52	7.25
	Diluted	0.67	(1.87)	1.35	3.49	7.21
b	After extraordinary items (not annualised):					
	Basic	0.68	(1.89)	1.35	3.52	7.25
	Diluted	0.67	(1.87)	1.35	3.49	7.21

Part II

A	Particulars of Shareholding	Quarter ended			Year ended	Year ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1	Public shareholding					
	- Number of shares	22,106,784	22,106,784	22,103,034	22,106,784	22,103,034
	- Percentage of shareholding	55.94%	55.94%	55.94%	55.94%	55.94%
2	Promoters and promoter group shareholding					
a	Pledged/ encumbered					
	- Number of shares	1,652,174	1,652,174	1,652,174	1,652,174	1,652,174
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.49%	9.49%	9.49%	9.49%	9.49%
	- Percentage of shares (as a % of the total share capital of the company)	4.18%	4.18%	4.18%	4.18%	4.18%
b	Non- encumbered					
	- Number of shares	15,757,656	15,757,656	15,757,656	15,757,656	15,757,656
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.51%	90.51%	90.51%	90.51%	90.51%
	- Percentage of shares (as a % of the total share capital of the company)	39.88%	39.88%	39.88%	39.89%	39.88%

		31.03.14
B	Investor complaints	
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

Notes :

1 Statements of assets and liabilities		(Rs in lakhs unless otherwise stated)	
Particulars		Audited 31.03.14	Audited 31.03.13
A Equity and liabilities			
1 Shareholders' funds			
(a) Share capital		4,125	4,300
(b) Reserves and surplus		14,288	13,357
Sub-total Shareholders' funds		18,413	17,657
2 Share application money pending allotment		0.27	-
3 Non-current liabilities			
(a) Long-term borrowings		6,144	4,115
(b) Deferred tax liabilities (net)		1,453	1,558
(c) Other long-term liabilities		7	7
(d) Long-term provisions		294	235
Sub-total-Non-current liabilities		7,898	5,915
4 Current liabilities			
(a) Short-term borrowings		825	4,899
(b) Trade payables		18,472	19,963
(c) Other current liabilities		3,985	4,950
(d) Short-term provisions		555	1,011
Sub-total-current liabilities		23,837	30,823
Total-Equity and Liabilities		50,148	54,395
B Assets			
1 Non-current assets			
(a) Fixed assets		25,179	26,634
(b) Non current investments		2,091	1,625
(c) Long-term loans and advances		2,313	2,304
(d) Other non-current assets		36	105
Sub-total-Non-current assets		29,619	30,668
2 Current assets			
(a) Current investment			525
(b) Inventories		7,747	10,924
(c) Trade receivables		10,485	9,603
(d) Cash and bank balances		1,034	1,110
(e) Short-term loans and advances		1,202	1,373
(f) Other current assets		61	192
Sub-total-Current assets		20,529	23,727
Total-Assets		50,148	54,395

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2014
- The financial results for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between the audited figures for the year ended March 31, 2014 and March 31, 2013 and published unaudited figures up to end of third quarter for respective financial year.
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems LLP (LLP), conducted on March 31, 2014, in which Jamna Auto Industries Limited is a partner, profits earned by the LLP for the quarter ended March 31, 2014 amounting to Rs. 381 has been credited to the respective current accounts of the partners. The same has been included under other income.
- The Company is in the business of manufacturing Parabolic/ Tapered leaf spring, Lift axle and Air suspension. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- During the quarter ended March 31, 2014, Company has carried a detailed exercise to identify stocks that are no longer required for various reasons and has accordingly disposed such stocks. The loss, which is estimated around Rs. 618 has been included in the consumption of raw materials Rs. 225, consumption of components, stores and spares Rs. 321 and change in inventories of FG and WIP Rs. 347 less scrap sale of Rs. 275 which is included in other operating income.
- Remuneration paid to directors, included in employee benefit expense, is in excess of limits prescribed under the Companies Act, 1956 by Rs. 191. The management is in process of filing an application with the Central Government for approval of payment of remuneration to the directors in excess of permissible limits. Pending such approval from Central Government, management has taken a confirmation from the directors that they shall refund the amounts in the event of such approvals being refused.
- Finance costs include amortisation of debt restructuring expense of Rs. 30 and Rs. 120 for the quarter and year ended March 31, 2014 respectively.
- The board of directors has recommended, subject to approval of shareholders, a dividend of Re. 1 (absolute amount) per equity share of Rs. 10 (absolute amount) each, amounting to Rs. 395 and a preference dividend at the rate of 12.5%, amounting to Rs. 33.
- Exceptional item (net) includes profits amounting to Rs. 2,025 on sale of investment held in NHK Spring India Limited and interest and depreciation of Rs. 230 and Rs. 39 respectively on account of surrender of EPCG licence.
- Cost of raw material and components consumed and other expenses for the year ended March 31, 2014 include prior period items of Rs. 62 and Rs. 50 respectively.
- Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary to make them comparable, with current year figures.

For Jamna Auto Industries Limited

Date: 29 May 2014
Place: New Delhi

(P. S Jauhar)
COO & Executive Director

