

# Jamna Auto Industries Limited

## Company Profile

---

2016-17

# Jamna Auto Industries Limited

## Sales

**FY 2015-16 = INR 1,256 crores (~ US\$187Mn)**

Q-3 2016-17 = INR 306 Crores (~ US\$ 45 Mn)

\$= INR 67.1

## Market Capitalization

**INR 1,600 crores (~ US\$ 238 Mn)**

(Share Price INR 200.75 /- as on 10.02.2017)

## Production Spring Capacity

Existing : 180,000 MT p.a.

*Among World's Top 3*

## Alliance

**Ridewell (USA) – Air Suspension & Lift Axle**

## Plants

**8 Plants in 6 States**

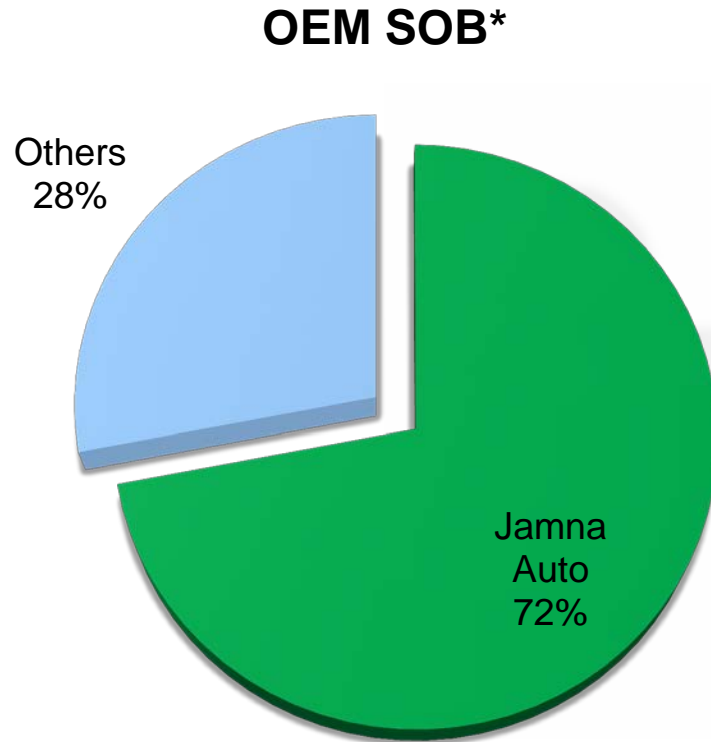
## Listed on Stock Exchange

**BSE – 520051**

**NSE – JAMNAAUTO**

## Global Spring Manufacturers

### Indian Market Scenario



Note-The data as shown above is for Q3- 2016-17 in tonnage

\* SOB-Share of business

Data Source- Internal

## Global Leaf Market Scale

### 1980's

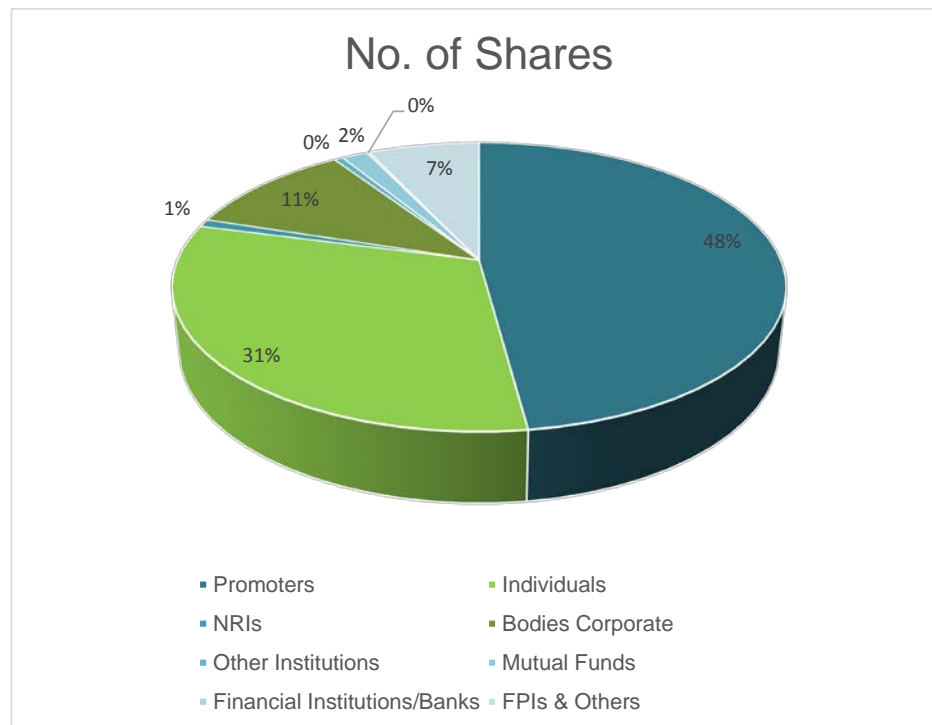
| Leaf Spring Manufacturer | Base Country | Capacity |
|--------------------------|--------------|----------|
| NHK Springs Co. Ltd.     | Japan        | 200,000  |
| Delphi                   | USA          | 100,000  |
| Eaton/Oxford             | Canada       | 100,000  |
| Krupp                    | Germany      | 40,000   |
| Hendrickson              | USA          | 40,000   |
| DSP                      | USA          | 40,000   |
| Rejna                    | Europe       | 40,000   |
| Hoesh                    | Germany      | 30,000   |
| Sarfedern                | Germany      | 20,000   |
| Johns Woodhead           | UK           | 10,000   |

### Current

| Leaf Spring Manufacturer          | Base Country     | Capacity       |
|-----------------------------------|------------------|----------------|
| Rassini                           | Mexico           | 250,000        |
| Hendrickson                       | Canada & Mexico  | 190,000        |
| <b>Jamna Auto Industries Ltd.</b> | <b>India</b>     | <b>180,000</b> |
| NHK Springs Co. Ltd.              | Japan & Thailand | 150,000        |
| Ventanna                          | Europe           | 110,000        |
| Dong Feng                         | China            | 105,000        |
| FAW                               | China            | 100,000        |
| MBHA                              | Spain            | 36,000         |
| Olgin                             | Turkey           | 28,000         |
| LPDN                              | Europe           | 24,000         |

Capacity in Tons per Annum

# Shareholding Pattern



| Category                     | No of shares      | In %          |
|------------------------------|-------------------|---------------|
| Promoters                    | 38,154,630        | 47.88         |
| Individuals                  | 24,862,115        | 31.20         |
| NRIs                         | 681,612           | 0.86          |
| Bodies Corporate             | 8,548,593         | 10.73         |
| Other Institutions           | 440,193           | 0.55          |
| Mutual Funds                 | 1,291,684         | 1.62          |
| Financial Institutions/Banks | 129,445           | 0.16          |
| FPIs & Others                | 5,574,504         | 7.00          |
| <b>Total</b>                 | <b>79,682,776</b> | <b>100.00</b> |

Note- The Shareholding Pattern shown above is as on December 31, 2016

# **Our Strengths**

**62 Years in Manufacturing Business in India**

**Manufacturing around 480 Parts for OEMs & over 2000 parts for After Market**

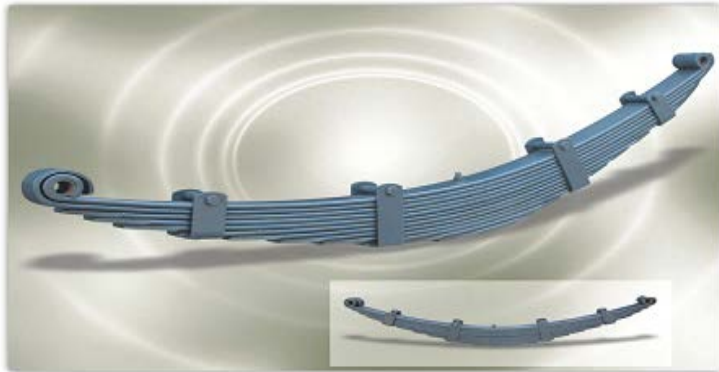
**Industry Leader in India - nearest competitor with little Market Share**

**OEM Market Share 72% (Qtr--3 weighted average)**

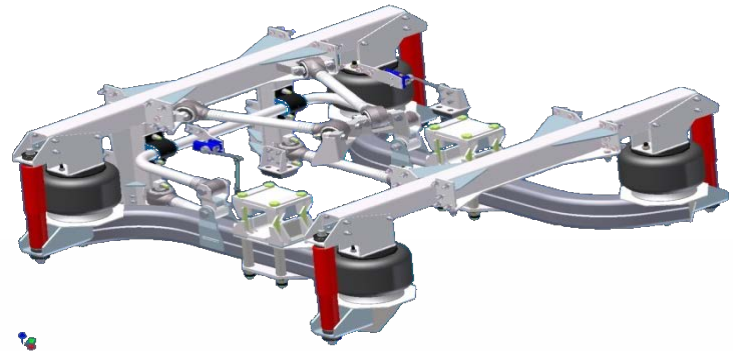
**Footprints across all geographical locations in India**

**Only company with Spring R&D Centre in India**

# Products



Conventional Leaf spring



Air Suspension



Parabolic Leaf Spring



Lift Axle

# Presence

## Locations

### Main Plants

- ☐ Yamuna Nagar
- ☐ Malanpur
- ☐ Chennai:
  - Maraimalai Nagar (Leaf Spring)
  - Pillaipakkam (Lift Axle)
- ☐ Jamshedpur
- ☐ Pune (Plant & R&D Centre)
- ☐ Hosur (starting soon)

### Assembly Plants

- ☐ Pant Nagar

**8 Locations**

## Products

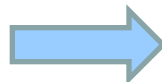
- ☐ Leaf Spring
- ☐ Parabolic Spring
- ☐ Lift Axle
- ☐ Air Suspension

**4 Products**

## Markets

- ☐ OE India
- ☐ AM India
- ☐ OE – Exports
- ☐ AM – Exports

**4 Markets**



**Serving more than 20 OEM Customer Locations in India**

\* OE India- Original Equipment Manufacturer

\* AM India – After Market India

# Customers



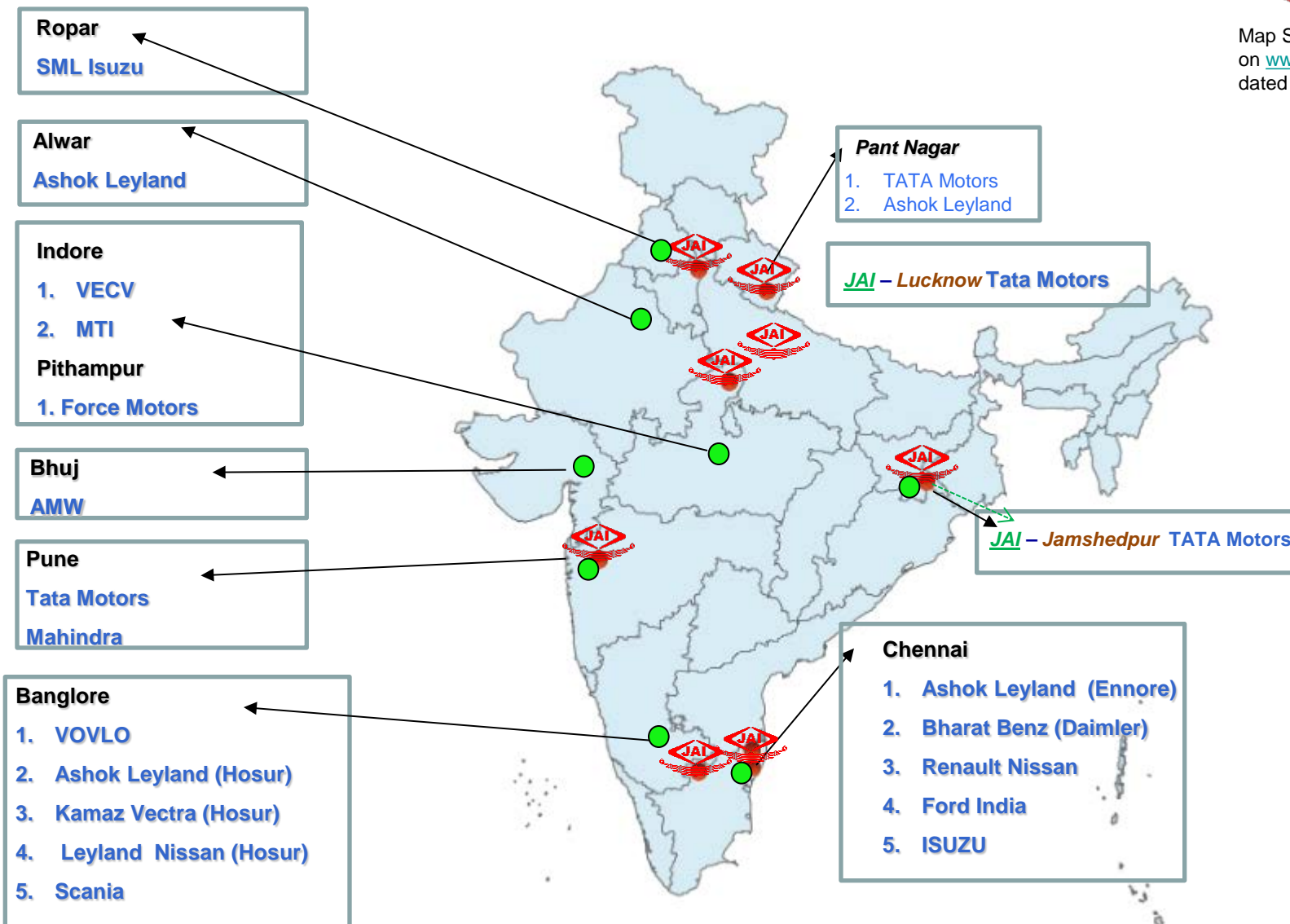


## JAI & OEMs Presence in India



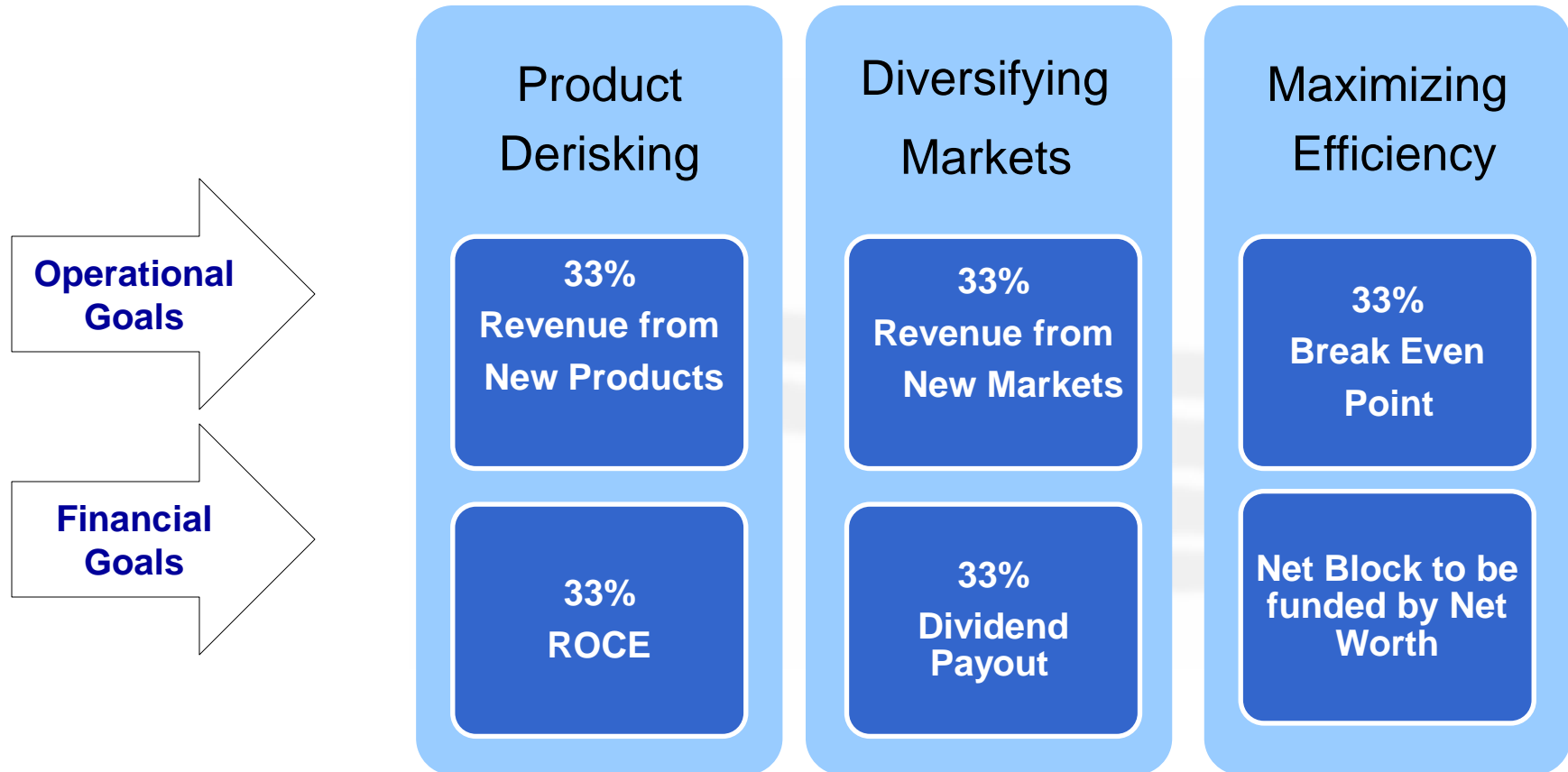
OEM Plants  
JAI Existing Plants

Map Source: as available  
on [www.surveyofindia.gov.in](http://www.surveyofindia.gov.in)  
dated 17.02.2017



# Project Lakshya

## Jai's medium term strategy focused on value creation



# Jamna Auto Industries Ltd

Q3 Update

2016-17

# Financial Results – Q3 FY'17

|                      | INR in Cr      |               |               |               |                 |
|----------------------|----------------|---------------|---------------|---------------|-----------------|
|                      | 2015-16<br>12m | 2015-16<br>Q3 | 2016-17<br>Q3 | 2016-17<br>Q2 | Growth*<br>in % |
| Net Sales            | 1,255.8        | 281.6         | 305.7         | 275.3         | 9%              |
| Export Sales         | 10.8           | 2.5           | 1.7           | 1.7           | -31%            |
| EBITDA               | 164.9          | 38.5          | 43.8          | 40.4          | 14%             |
| Operating Margin     | 119.7          | 25.8          | 34.3          | 29.2          | 33%             |
| PBT                  | 105.0          | 22.1          | 32.4          | 26.9          | 47%             |
| PAT                  | 71.5           | 15.5          | 20.9          | 21.0          | 35%             |
| Cash Accruals        | 116.7          | 28.2          | 30.4          | 32.2          | 8%              |
| <hr/>                |                |               |               |               |                 |
| EBITDA Margin (%)    | 13.1%          | 13.7%         | 14.3%         | 14.7%         | 5%              |
| Operating Margin (%) | 9.5%           | 9.2%          | 11.2%         | 10.6%         | 22%             |
| PBT (%)              | 8.4%           | 7.8%          | 10.6%         | 9.8%          | 35%             |
| PAT (%)              | 5.7%           | 5.5%          | 6.8%          | 7.6%          | 24%             |
| Cash Accruals        | 9.3%           | 10.0%         | 9.9%          | 11.7%         | -1%             |

Cash Accruals= PAT + Depreciation

\*Growth vis-à-vis Q3 2015-16,  
Note: EBITDA includes Other  
Income

# Financial Highlights – Q3 FY'17

---

- **Sales** Increased by **9%** (*vis-à-vis* Q3 2015-16)
- **SOB** Increased by **2%** (*vis-à-vis* Q3 2015-16)
- **EBIDTA** **14.3%** in the quarter
- **ROCE** Improved ROCE to **42%** -maintaining LAKSHAY target
- **NW=NB** Capital expenditure met out of **internal** cash generation

# Financial Highlights – Q3 FY'17

---

## ❑ Credit Ratings by ICRA:

- Short Term Rating **A1+**
- Commercial Paper Rating **A1+**
- Long Term Rating **AA-**

## ❑ Borrowing:

- **‘Virtually debt free’** (except working capital funding)
- **Strong liquidity position** with over INR 400 cr. working capital limits.  
(Utilization against the same as on 31.12.16 < INR 150 cr.)

# CV Industry & JAI's Journey

| Particulars                                 | Q3<br>2015-16 | Q3<br>2016-17 | % Growth |
|---|---------------|---------------|----------|
| OEMs - Total Commercial Vehicle Prod. (Nos) | 189,255       | 190,826       | 1%       |
| OEMs - H & MCVs Prod. (Nos.)                | 77,836        | 80,067        | 3%       |
| OEMs - LCVs Prod. (Nos.)                    | 111,419       | 110,759       | -1%      |
| JAI's Net Sale (INR in Crore)               | 282           | 306           | 9%       |
| JAI's Market Share (%)                      | 66            | 72            | 9%       |

Vehicle Production information source : **SIAM** (i.e adjusted for Daimler India Commercial Vehicles Ltd-DICV)

---

## FORWARD LOOKING STATEMENT :

This presentation is made to enable investors to comprehend our prospects and take informed investment decisions. This presentation may contain certain forward looking statements within the meaning of applicable laws and regulations. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



## Thank You