

# Jamna Auto Industries Ltd.

## Company Profile

2016-17

# Jamna Auto Industries Ltd

## Sales

**FY 2015-16 = INR 1,256 Cr**

*Q-2 2016-17 = INR 275 Cr*

## Market Capitalization

**INR 1,800 Cr Approx.**

(Share Price INR 230.8/- as on 30.10.16)

## Production Spring Capacity

**Existing – 180,000 MT**

**3<sup>rd</sup> in the World**

## Alliance

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

## Manufacturing Plants

**8 Plants in 6 States**

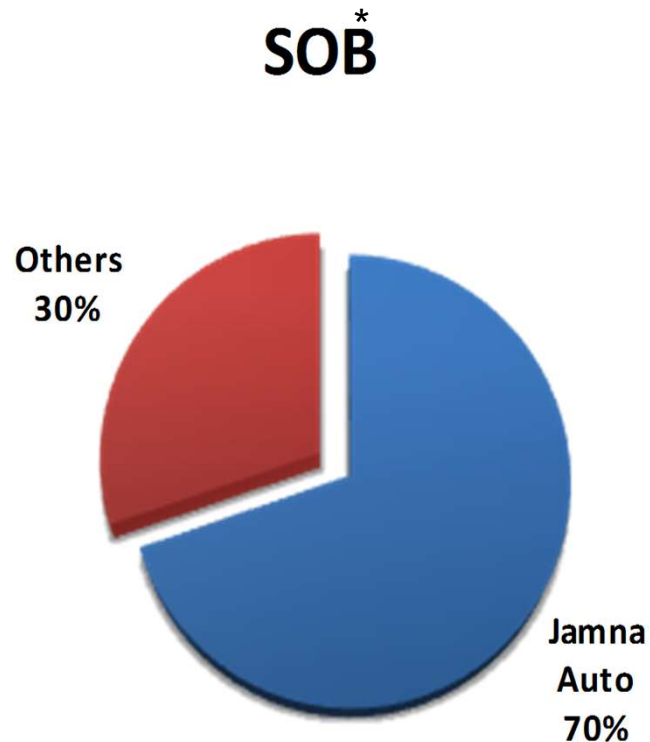
## Listed on Stock Exchanges

**BSE – 520051**

**NSE – JAMNAAUTO**

## Global Spring Manufacturers

### Indian Market Scenario



Note-The data as shown above is for Q2- 2016-17

Data Source- Internal

\* SOB-Share of business

## Global Leaf Market Scale

### 1980's

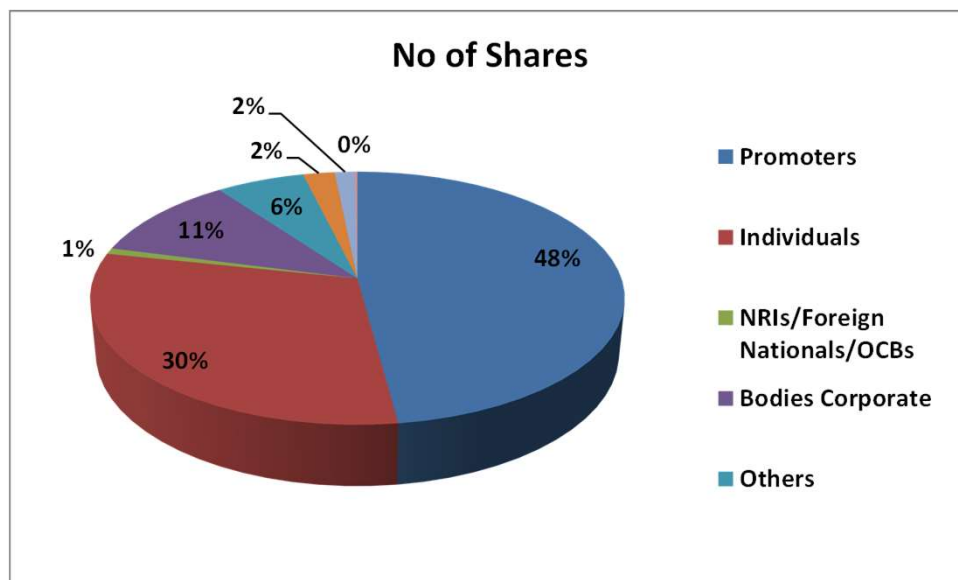
Leaf Spring Manufacturer	Base Country	Capacity
NHK Spring Co. Ltd.	Japan	2,00,000
Delphi	USA	1,00,000
Eaton/Oxford	Canada	1,00,000
Krupp	Germany	40,000
Hendrickson	USA	40,000
DSP	USA	40,000
Rejna	Europe	40,000
Hoesh	Germany	30,000
Sarfedern	Germany	20,000
Johns Woodhead	UK	10,000

### Current

Leaf Spring Manufacturer	Base Country	Capacity
Rassini	Mexico	2,50,000
Hendrickson	Canada & Mexico	1,90,000
Jamna Auto Industries Ltd.	India	1,80,000
NHK Springs Co. Ltd.	Japan & Thailand	1,50,000
Ventanna	Europe	1,10,000
Dong Feng	China	1,05,000
FAW	China	1,00,000
MBHA	Spain	36,000
Olgin	Turkey	28,000
LPDN	Europe	24,000

Capacity in Tons per Annum

# Shareholding Pattern



Category	No of shares	Percentage
Promoters	38,154,630	48%
Individuals	24,204,317	32%
NRIs/Foreign Nationals/OCBs	612,861	7%
Bodies Corporate	8,668,782	6%
Others	4947109	4%
FIIs	1,784,370	2%
Mutual Funds/UTI	1,131,928	0.8%
Financial Institutions/Banks	132,379	0.2%
<b>Total</b>	<b>79,636,376</b>	<b>100%</b>

Note- The Shareholding Pattern shown above is as on September 30, 2016

## **Our Strengths**

**OEM Market Share 70%**

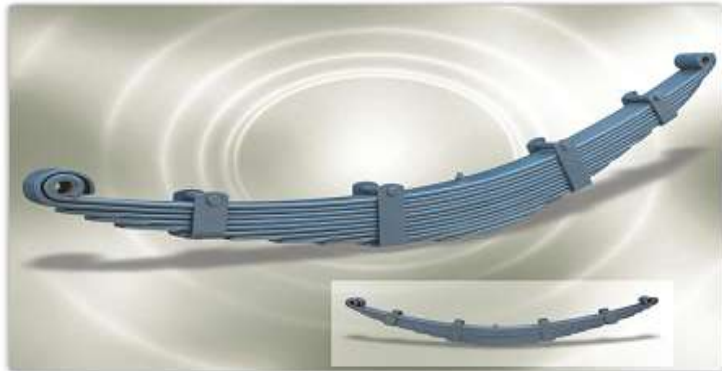
**Manufacturing more than 460 Parts for OEMs**

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

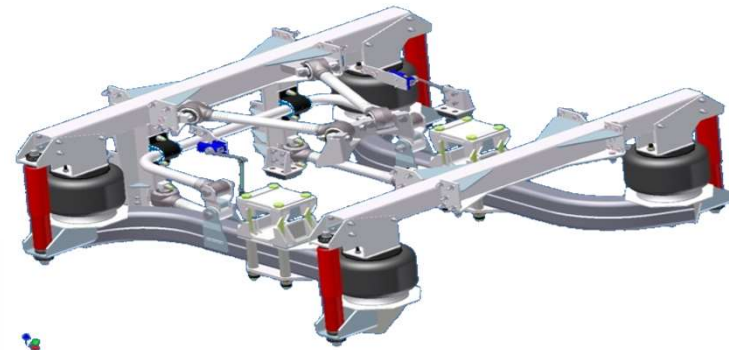
**Strategically located all over India**

**Q-2 FY17 Sales INR 275 Cr & Installed Capacity 180,000 MT p.a.**

# 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)

### Assembly Plants

- ❖ Pant Nagar
- ❖ Hosur

8 Locations

## Products

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

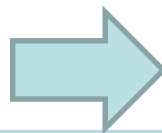
4 Products

## Markets

- ❖ OE India
- ❖ AM India
- ❖ OE – Exports
- ❖ AM – Exports

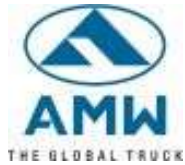
4 Markets

- \* OE India- Original Equipment Manufacturer
- \* AM India – After Market India



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

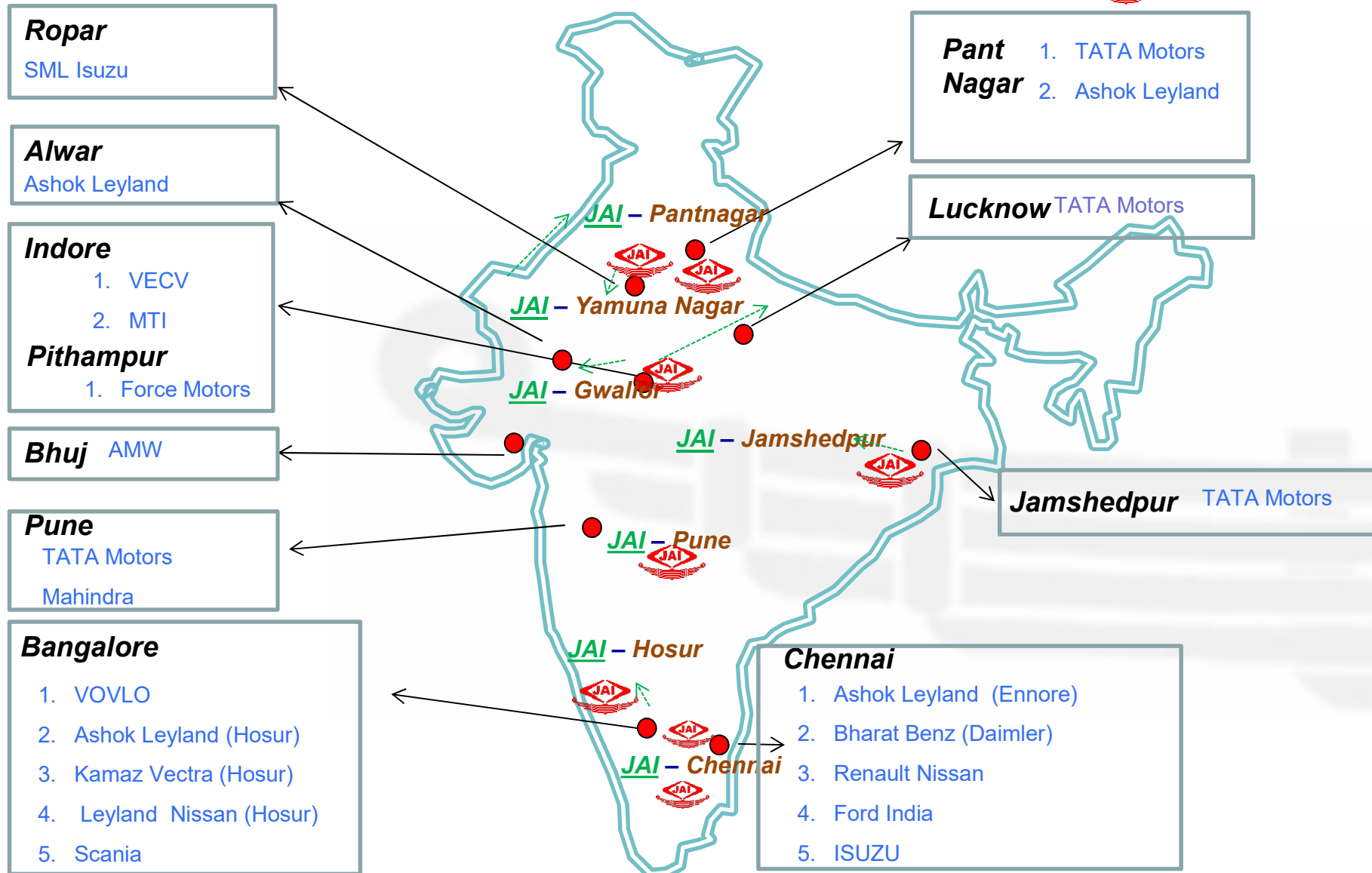
# Customers





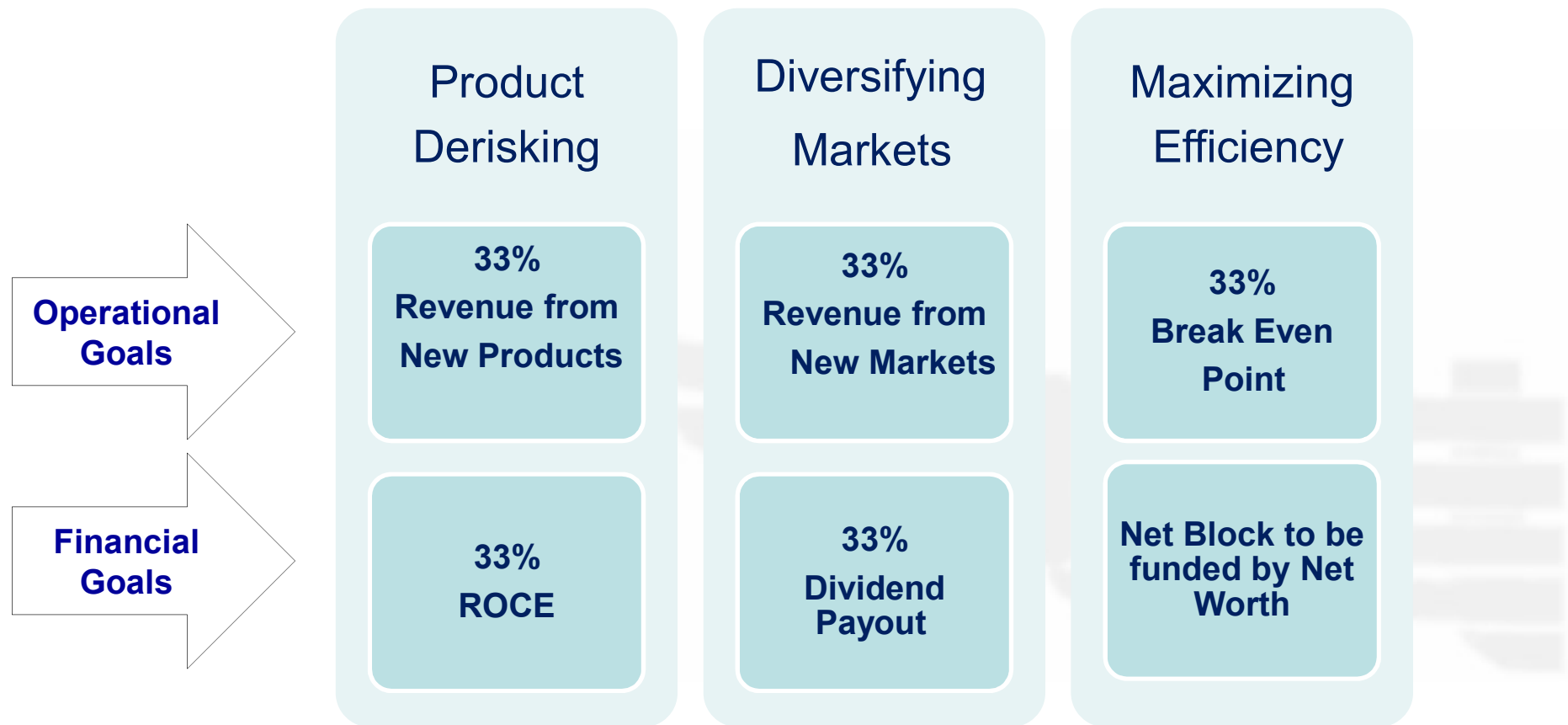
# JAI & OEMs Presence in India

 OEM Plants  
 JAI Existing Plants



# Project Lakshya

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



# Jamna Auto Industries Ltd

## Q2 Update

2016-17

# Financial Results – Q2 FY'17

	2015-16 12m	2015-16 Q2	2016-17 Q2	2016-17 Q1	Growth* in %	2016-17 H1
Net Sales	1,255.8	317.7	275.3	335.1	-13%	610.4
Export Sales	10.8	2.7	3.9	2.5	44%	6.4
EBITDA	164.9	37.7	40.4	58.3	7%	98.6
Operating Margin	119.7	26.0	29.2	40.9	13%	70.1
PBT	105.0	22.2	26.9	39.4	21%	66.3
PAT	71.5	15.3	21.0	27.4	37%	48.4
Cash Accruals	116.7	27.1	32.2	44.8	19%	76.9
EBITDA Margin (%)	13.1%	11.9%	14.7%	17.4%	23%	16.2%
Operating Margin (%)	9.5%	8.2%	10.6%	12.2%	30%	11.5%
PBT (%)	8.4%	7.0%	9.8%	11.8%	40%	10.9%
PAT (%)	5.7%	4.8%	7.6%	8.2%	58%	7.9%
Cash Accruals	9.3%	8.5%	11.7%	13.4%	37%	12.6%

Cash Accruals- PAT + Depreciation

\* Growth over Q2 of 2015-16

# Financial Results – Q2 FY'17

- **Sales**                      Decreased by **13%**, **SOB** Increased by **2%**
  
- **EBIDTA**                      **14.7%** in the quarter
  
- **Dividend**                      Declared Interim **Dividend** of INR 1.50/share (Face Value Rs.5/-)
  
- **ROCE**                      Improved ROCE to **39%** -maintaining LAKSHAY target
  
- **NW=NB**                      Capital expenditure met out of **internal** cash generation
  
- **Expansion**                      Commercial production to start by Dec. at **Hosur** plant  
Plant in **Lucknow** being set up  
Plant in **Indore** being planned  
Product expansion into **Stabilizer Bar** approved

NW – Net Worth; NB – Net Block

# Financial Highlights – Q2 FY'17

## ❑ Credit Ratings by ICRA: Updated Nov. 16

- Long Term Rating **AA-**
- Short Term Rating **A1+**
- Commercial Paper Rating **A1+**  
(Provisional)

## ❑ Healthy Liquidity:

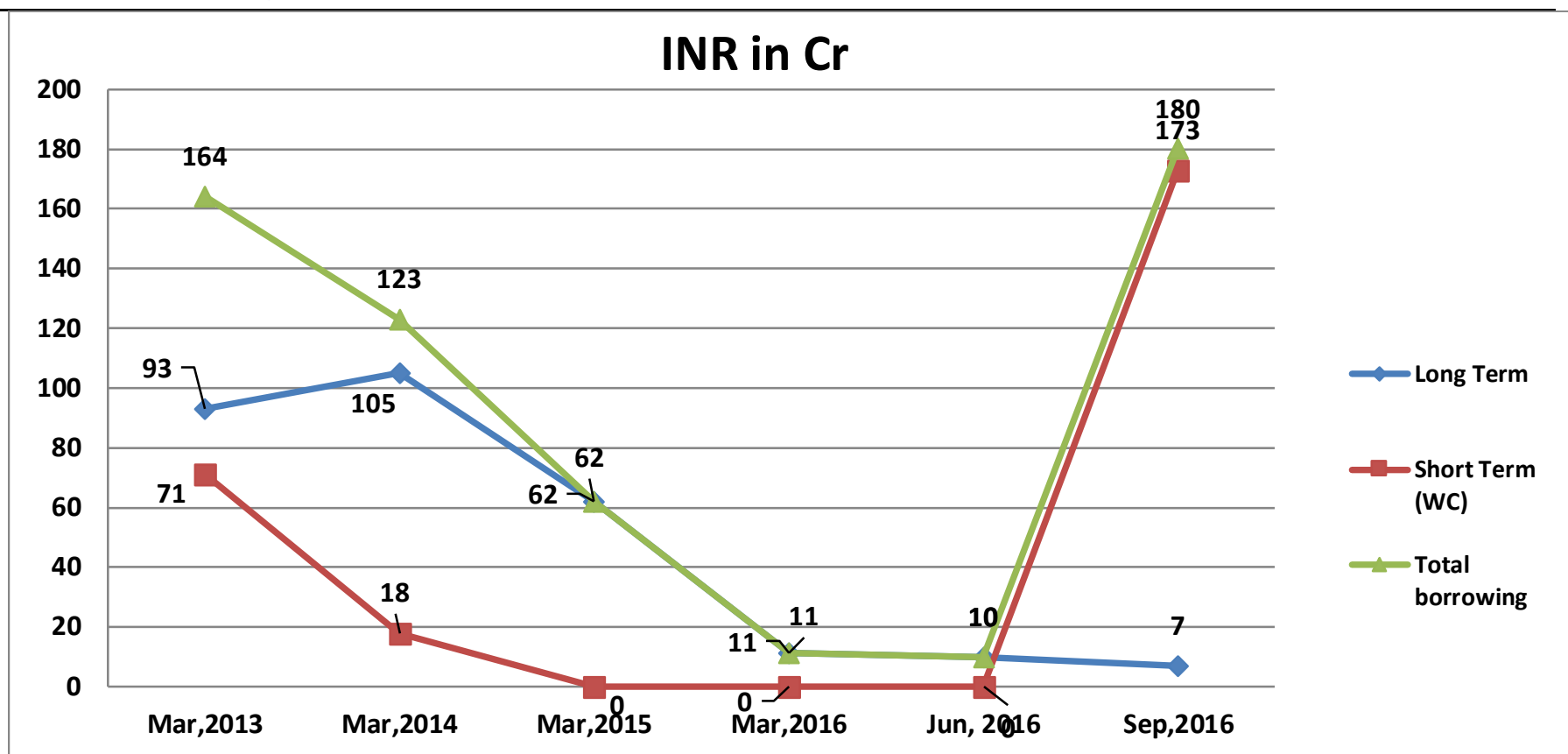
As on 30.09.16	* INR in Cr
Unutilized Working Capital Limits (PO Finance & Cash Credit)	27
Unutilized VFS Limits	106
Cash Balance	10
<b>Total available</b>	<b>143</b>

## CV Industry & JAI's Journey

	Q-2 2015-16	Q-2 2016-17	Growth in Q-2
OEMs - Total Commercial Vehicle Prod. (Nos.)	1,98,951	1,94,221	-2.4%
OEMs - H & MCVs Prod. (Nos.)	92,571	79,32	-14%
OEMs - LVCs Prod. (Nos.)	1,06,380	1,14,892	-8%
JAI 's Net Sale (INR in Crore)	318	275	-13%
JAI's Market Share (%)	68	70	2%

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

# Borrowing Trend



- ☐ Increase in borrowing is on account of conversion of LCs (Non Fund Based) into Vendor Financing (Fund based).
- ☐ The creditors and other liabilities have been reduced to that extent.





*Thank You*