Investors' Presentation
Q2 FY'19

Future Ready for Growth…

Company Overview

JAI TODAY

India's #1

Spring Manufacturer

9

Strategically located plants across India

Manufacture

~ **500** Parts for OEMs & ~**2,000** parts for After Market

Rated **A1+/AA** by ICRA

Strong After Market network:

More than **10,000** touch points

In-house R&D Centre

Jamna Auto Industries Limited is referred to as "JAI" hereafter

JAI's Transformational Journey

	FY 2014	FY 2018
Locations	5	9
Capacity	180,000 MTPA*	240,000 MTPA*
Products	Conventional Leaf Spring Parabolic Spring Lift Axle	Conventional Leaf Spring Parabolic Spring Lift Axle Air Suspension
Revenue	₹833 crore	₹1,738 crore
Market Capitalization	₹350 crore	₹3,500 crore
ROCE	12%	51%
Dividend	33%	33%

* MTPA refers to Metric Tons per Annum

JAI's Corporate Strategy : Growth and Diversification

Expand Locations

Manufacturing Plants

- **Yamuna Nagar**
- **Malanpur**
- **Chennai 1-** Leaf Spring
- **Chennai 2-** Suspension
- **Jamshedpur**
- **Pune**
- **Hosur**

Assembly Plants

- **Lucknow***
- **Pant Nagar***

Upcoming Plants

- ***Indore***
- ***Adityapur****

*Under subsidiaries of Jamna

Diversify Products

Existing Products

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

Products in the pipeline

- ***Stabilizer Bar***
- ***U Bolt***
- ***Z Springs***
- ***Trailer Suspension***

De-risk Markets

Existing Markets

- **OE India**
- **AM India**
- **AM Exports**
- **OE Exports**

Key Strengths

Team of expert, innovative, self driven people	Best in class manufacturing facilities
Largest Supplier to Tata, Leyland & Daimler	Prudent financial management policies

JAI's Corporate Strategy : Lakshya

	Operational Goals		Financial Goals	
	Product De-risking	**Diversifying Markets**	**Maximizing Returns**	**Value Creation**
GOALS	33% Revenue from New Products	33% Revenue from New Market	33% ROCE	33% Dividend Payout
ACHIEVED FY'18	37% Revenue from New Products	15% Revenue from New Market	51% ROCE	33% Dividend* Payout

**8th consecutive year of dividend payout; declared 33% interim dividend in FY'19.*

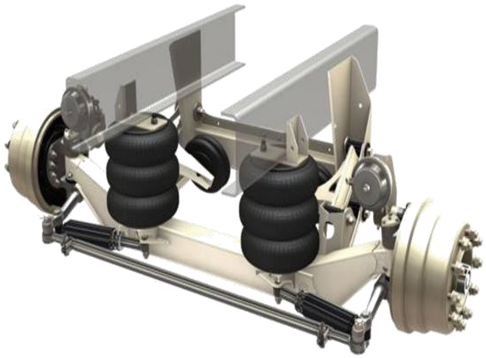
JAI's Product Portfolio

Existing Products

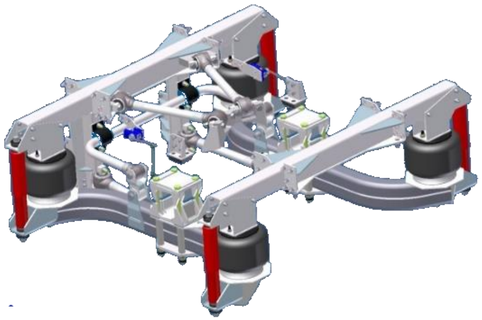
1) Conventional Leaf Spring

2) Parabolic Leaf Spring

3) Lift Axle



4) Air Suspension



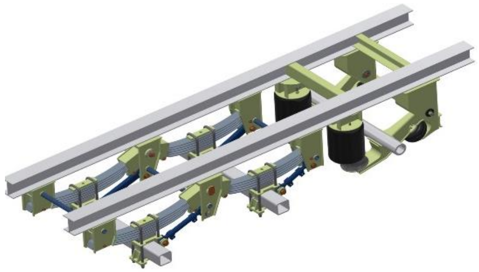
Upcoming Products

Stabilizer Bar

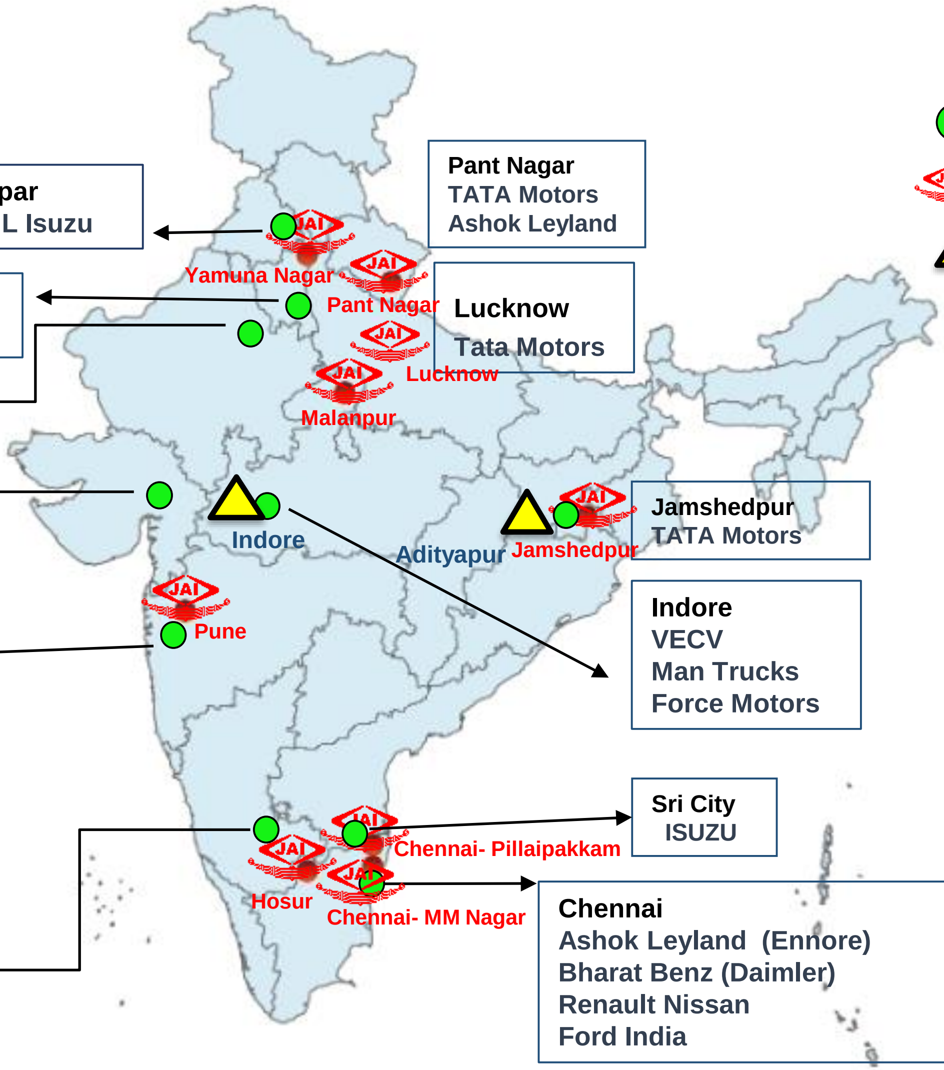
U Bolt

Z Spring

Trailer Suspension



JAI's Plants: Strategically located across CV hubs



OEM Plants

JAI Existing Plants (9)

Upcoming Plants (2)

Ropar
SML Isuzu

Gurugram
Maruti

Alwar
Ashok Leyland

Bhuj
AMW

Pune
Tata Motors
Mahindra
Force Motors

Bangalore
Vovlo
Ashok Leyland (Hosur)
Kamaz Vectra (Hosur)
Leyland Nissan (Hosur)
Scania

Pant Nagar
TATA Motors
Ashok Leyland

Lucknow
Tata Motors

Jamshedpur
TATA Motors

Indore
VECV
Man Trucks
Force Motors

Sri City
ISUZU

Chennai
Ashok Leyland (Ennore)
Bharat Benz (Daimler)
Renault Nissan
Ford India

Map Source: as available on www.surveyofindia.gov.in dated 17.02.2017
The Map is for illustrative purpose only

JAI's OEM Customers

AMW BUILT TO WIN

Ashok Leyland

BHARATBENZ

FORCE MOTORS

GM

ISUZU Your responsible partner

MAN

SML ISUZU

TATA

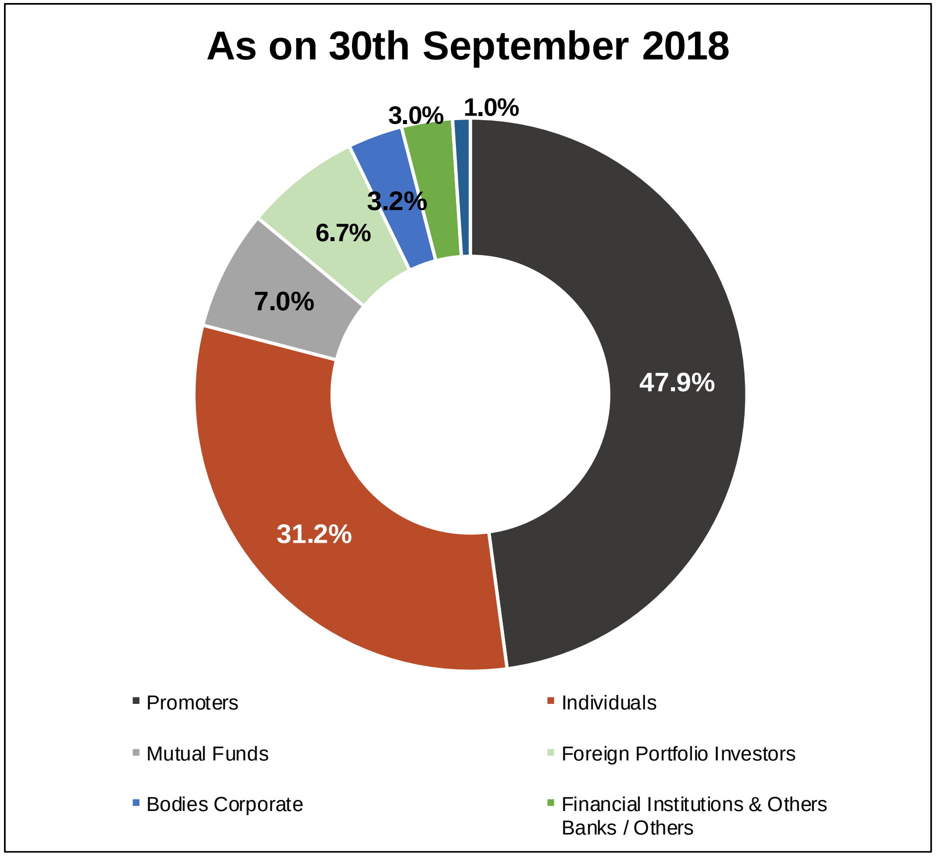
TOYOTA

UD TRUCKS

VOLVO

VE COMMERCIAL VEHICLES A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

Shareholding Pattern as on Sept 30, 2018



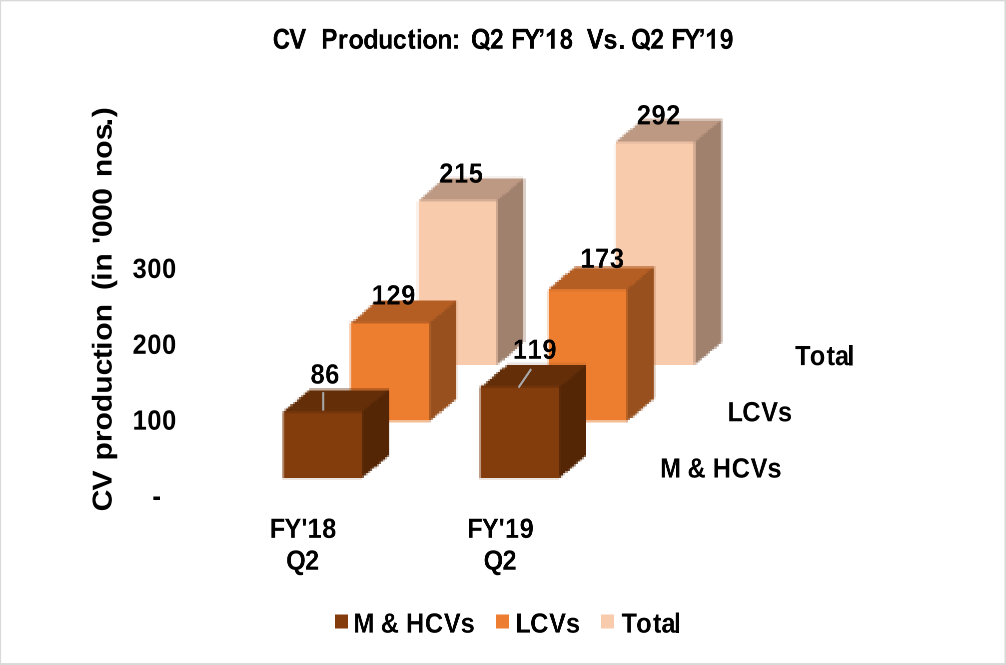
Category	No of shares	In %
Promoters	190,773,150	47.9
Individuals	124,196,293	31.2
Mutual Funds	27,850,475	7.0
FPIs & Others	26,886,850	6.7
Bodies Corporate	12,760,188	3.2
Financial Institutions & Others	11,884,624	3.0
NRIs	4,112,305	1.0
Total	**398,463,885**	**100**

Industry Highlights

Industry Highlights

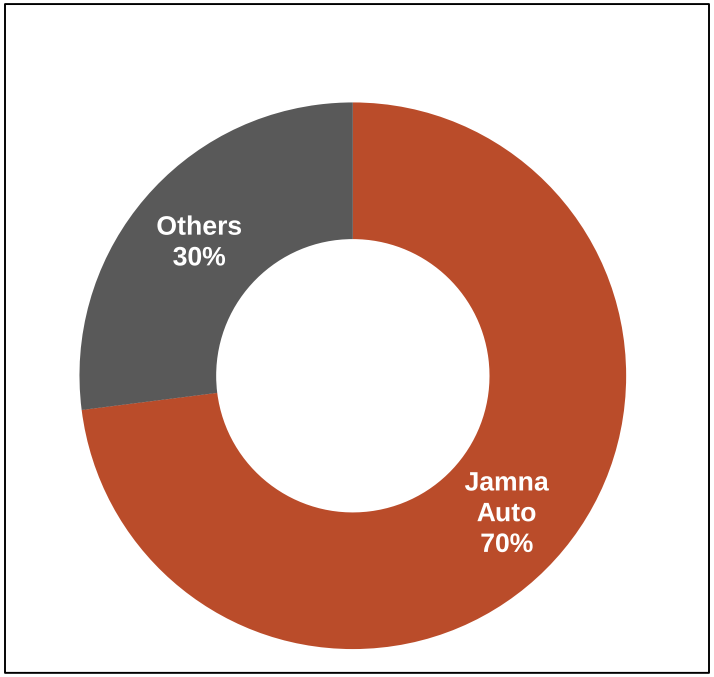
Strong quarter for the CV

- Total CV production grew by 36% YoY
- M&HCV production saw a jump of 38% YoY



Data Source- SIAM + Internal

Market Share-OEM India



Data Source- Internal

Shift in Global Leaf Spring Market

1980's

Leaf Spring Manufacturer	Base Country	Capacity
NHK Spring 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

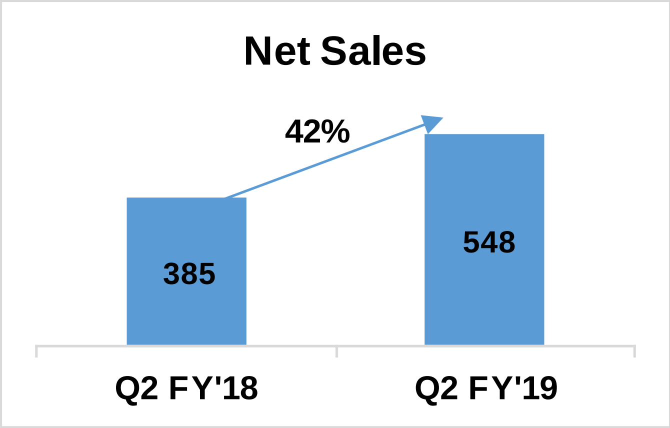
Leaf Spring Manufacturer	Base Country	Capacity
Rassini	Mexico	250,000
Jamna Auto Industries Ltd.	**India**	**240,000**
Hendrickson	Canada & Mexico	216,000
NHK Springs Co. Ltd.	Japan & Thailand	150,000
Dong Feng	China	105,000
FAW	China	100,000
MBHA	Spain	60,000
Olgen	Turkey	40,000
LPDN	Europe	26,500

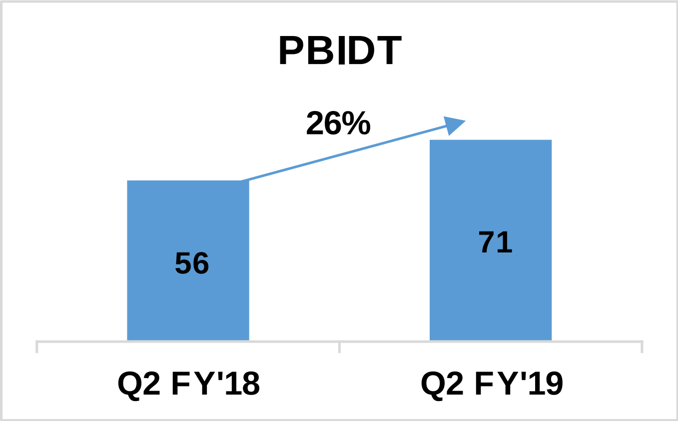
Capacity in Tons per Annum

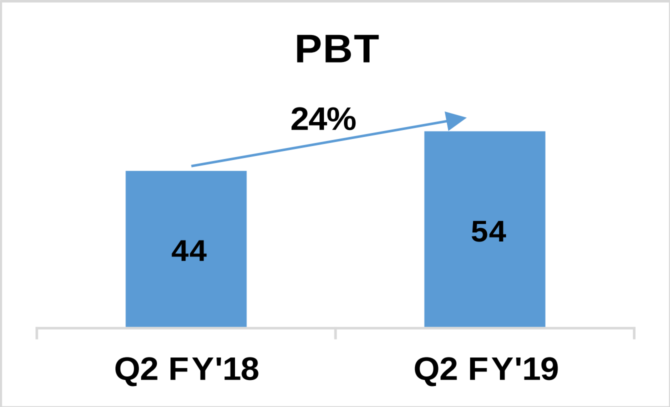
Financial Updates

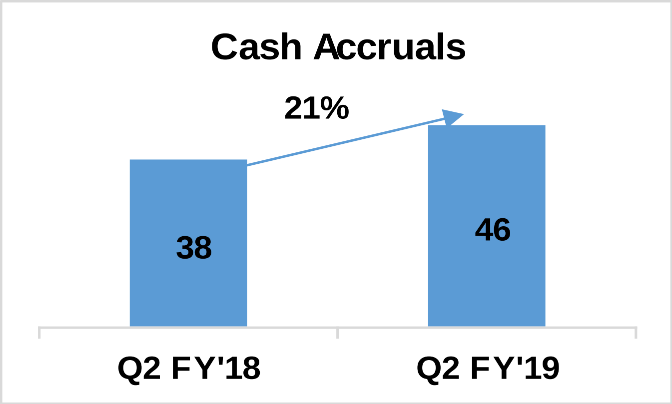
Key Financial Trend : Q2 FY’18 Vs. Q2 FY’19

All Figures in Rupees Crore









Cash Accruals: PAT+ Depreciation

Financial Results – Q2 FY’19

All Figures in Rupees Crore

Particulars	2017-18 12M	2018-19 Q2	2017-18 Q2	2018-19 Q1	% Growth Q2 FY'19 Vs Q2 FY'18	% Growth Q2 FY'19 Vs Q1 FY'19
Net Sales	1,738.1	548.4	385.0	562.2	42.4%	-2.5%
PBIDT	245.7	71.2	56.3	78.6	26.3%	-9.4%
Operating Margin	204.3	60.7	47.9	67.0	26.7%	-9.5%
PBT	186.1	54.4	43.7	61.3	24.6%	-11.2%
PAT	125.3	35.5	29.4	40.0	20.6%	-11.2%
Cash Accruals	166.7	46.0	37.9	51.6	21.4%	-10.8%
PBIDT Margin (%)	14.1%	13.0%	14.6%	14.0%	-1.7%	-1.0%
Operating Margin (%)	11.8%	11.1%	12.4%	11.9%	-1.4%	-0.9%
PBT (%)	10.7%	9.9%	11.3%	10.9%	-1.4%	-1.0%
PAT (%)	7.2%	6.5%	7.6%	7.1%	-1.2%	-0.6%
Cash Accruals (%)	9.6%	8.4%	9.8%	9.2%	-1.5%	-0.8%

Cash Accruals: PAT+ Depreciation

Contributing to Society

Renovated and re-inaugurated the primary block of **Govt. school, Karinulum, Chennai.**

Set up **Jamna Archery Academy** in rural area of **Jamshedpur** to train youngsters.

Collaborated with NIIT Foundation for assessment & certification of computer course-300 trainees targeted in **Delhi & Gurgaon.**

Gifted TVs sets and wheelchairs to ex-army personals in "**Paraplegic Rehabilitation Centre, Pune.**

Distributed 200 indoor plants among employees & beneficiaries in **Delhi**.

Other Achievements made in Q2 FY'19:

Environment: Ensured waste management **in District Prison Gurgaon**, Govt. Polytechnic College & Govt. schools in **Yamuna Nagar** by installing dustbins.

Education: Organized Summer Camp-2018 in **Delhi** to make youngsters and women trained in short term courses like music and dance, art & craft and self-defense training. More than 30 trainees completed and certified.

Sports: Sponsored 10 wrestlers and 3 star sports person in Olympic Games.

Community Outreach: Ensured to maintain law and order in **Yamuna Nagar** city in collaboration with District administration by installing CCTV cameras at crime prone areas.

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