



JAY USHIN LIMITED
(A Joint Venture With USHIN LTD. JAPAN)

G.P. 14, HSIIDC INDL. ESTATE,
SECTOR-18, GURGAON - 122 001
HARYANA (INDIA)

Phone : 0124-4623400
Fax : 0124-4623403
E-mail : info@jushinindia.com
Website : www.jpimgroup.co.in
CIN : L52110DL1986PLC025118

May 30, 2022

Scrip Code: 513252

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400001

Subject: Outcome of Board Meeting held on May 30, 2022

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on May 30, 2022 has approved the following:

1. The Board has re-appointed RSM & Co., Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2022-2023.
2. The Board has re-appointed M/s Kanchan & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2022-2023.
3. The Board has appointed M/s. Ahuja Sunny & Co., Cost Accountants as the Cost Auditor of the Company for the Financial Year 2021-22 & 2022-2023.
4. The Board has recommended dividend of Rs. 3.00 per equity shares of Rs. 10/- each for the financial year 2021-22 subject to the approval of Shareholders in the ensuing Annual General Meeting.
5. Audited Financial Results for the quarter and year ended March 31, 2022.
6. Pursuant to Regulation 33 of SEBI Regulation, Auditor Report for the year ended March 31, 2022. Declaration from the Company with respect to Audit report with unmodified opinion is also enclosed herewith.
7. CARE Ratings Limited has reaffirmed the rating of the Company as under:

Facilities/ Instruments	Amount (Rs. Crore)	Rating
Long Term Bank Facilities	32.87	CARE BB+; Stable (Double B Plus; Outlook: Stable)
Long Term/Short Term Bank Facilities	60.50	CARE BB+; Stable / CARE A4+ (Double B Plus; outlook: Stable/A Four Plus)
Total Bank Facilities	93.37	

The Meeting commenced at 01:43 P.M. and concluded at 04:32 P.M.

You are requested to take the information on your record.

Yours Faithfully

For Jay Ushin Limited

For Jay Ushin Limited

Jyoti Kataria

Company Secretary

Jyoti Kataria

Company Secretary

M.No. 55376



Annexure I

The details required under regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment of Cost Auditor
Brief Profile	<p>Ahuja Sunny & Co is a Cost accounting and Outsourcing & Consulting firm. Founded in April 2012 by proprietor Sunny Ahuja who is qualified cost accountant and graduate from Delhi university.</p> <p>Sunny Ahuja having industry experience of 11 yrs and worked in different areas</p> <p>a) Business Planning & Analyst. b) Finance Accounting & Controlling. c) Taxation and Employees Management (payroll). d) Auditing and system implementation.</p>
Name of Auditor	Ahuja Sunny & Co.
Date of appointment and Term of appointment	May 30, 2022 for the FY 2021-22 & 2022-23
FRN/Membership No.	101411
Disclosure of relationships between Directors (in case of appointment as a Director)	NA

For Jay Ushin Limited

[Handwritten Signature]
Company Secretary



JAY USHIN LIMITED

(A Joint Venture With USHIN LTD. JAPAN)

G.P. 14, HSIIDC INDL. ESTATE,
SECTOR-18, GURGAON - 122 001
HARYANA.(INDIA)

Phone : 0124-4623400
Fax : 0124-4623403
E-mail : info@jushinindia.com
Website : www.jpjgroup.co.in
CIN : L52110DL1986PLC025118

May 30, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400001

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations 2016

Dear Sir/ Madam,

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 we hereby declare that M/s S S Kothari Mehta & Co Chartered Accountants, Statutory Auditors of the Company have issued Audit Report for the quarter ended and financial year ended on March 31, 2022 with unmodified opinion on the Financial statements of the Company as prepared under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take on record the same.

Thanking You,

Yours Faithfully
For Jay Ushin Limited

Jyoti Kataria
For Jay Ushin Limited

Jyoti Kataria
Company Secretary
M.No. 55376

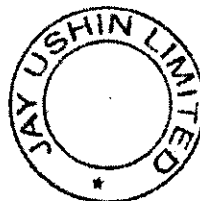


G.P. 14, HSIIDC INDL ESTATE,
 SECTOR-18, GURGAON - 122 001
 HARYANA (INDIA)

JAY USHIN LIMITED
 GI-48, G.T. Karnal Road, Delhi- 110033
 CIN : L52110DL1986PLC025118, Website : www.jpimgroup.co.in,
 E-mail : info@jushinindia.com Phone : 91(124)-4623400

Statement of Audited Financial Results for the Quarter and year ended March 31, 2022

S. No.	Particulars	(Rs. in Lakhs except for share data)				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Unaudited	Audited	Audited	
1.	Income					
	(a) Revenue from Operations	16,576.13	15,932.26	20,111.25	65,433.91	57,667.67
	(b) Other Income	466.86	417.08	532.01	1,457.64	1,289.40
	Total Income	19,042.99	16,349.34	20,643.26	66,891.55	58,946.87
2.	Expenses					
	(a) Cost of materials consumed	15,133.50	12,621.58	16,051.34	52,686.05	48,874.45
	(b) Changes in inventories of finished goods, work-in-progress	(58.32)	(51.20)	252.21	(240.44)	237.97
	(c) Employees benefits expense					
	(d) Finance costs	1,427.52	1,819.49	1,280.87	5,829.53	5,126.95
	(e) Depreciation and amortisation expense	347.87	364.63	338.06	1,233.02	1,347.90
	(f) Other expenses	440.38	358.38	520.56	1,516.04	1,916.64
	Total expenses	18,608.58	15,914.42	19,383.33	65,272.85	58,891.34
3.	Profit / (Loss) before tax (1-2)	434.41	434.92	1,259.93	1,618.70	95.63
4.	Tax expenses					
	Current Tax	(78.23)	150.00	209.26	372.91	209.26
	Deferred Tax (Asset)/Liability	123.30	(50.43)	235.09	51.91	180.59
	Taxes for Earlier years			66.13		66.13
	Total Tax Expenses	45.07	99.57	510.48	424.82	455.98
5.	Net Profit / (Loss) for the period (3-4)	389.34	335.35	749.45	1,193.88	(400.35)
6.	Other Comprehensive Income / (Loss) (OCI)					
	a) Items that will not be classified to profit or loss					
	Remeasurement benefits (losses) on defined benefit obligation	0.36	19.07	72.29	54.68	72.29
	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	(6.88)	(24.13)	(19.07)	(24.13)
	Total Other Comprehensive Income (Net of Tax)	0.24	11.19	48.16	35.61	48.16
7.	Total Comprehensive Income for the period (5+6)	389.58	346.54	797.61	1,229.39	(352.19)
8.	Paid-up Equity Share Capital (Face Value per Share Rs. 10/- Each)	386.45	386.45	386.45	386.45	386.45
	Reserves i.e. Other equity (as per balance sheet of previous accounting year)				8,161.86	6,865.62
9.	Earnings per equity share (EPS) (of Rs. 10/- each)					
	a) Basic	10.07	8.88	19.39	30.89	(10.36)
	b) Diluted	10.07	8.88	19.39	30.89	(10.36)
		Not annualised	Not annualised	Not annualised	Annualised	Annualised

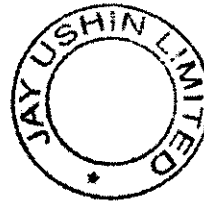


ASHWAN I MINDA Digitally signed by ASHWANI MINDA Date: 2022.05.30 16:32:16 +05'30'



Notes to Statement of Standalone Unaudited Financial Results for the quarter and Financial Year Ended March 31, 2022:

1. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2022. The audit of financial results for the year ended March 31, 2022 and Limited review of financial results for the quarter ended March 31, 2022 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and they have issued an unmodified report on the aforesaid results.
3. The Company primarily operates in single segment i.e. manufacturing of components for Automobiles. Hence, separate segment disclosures as per Ind AS 108 "Operating Segments" is not required.
4. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results, has used internal and external sources on the expected future performance of the Company and based on current estimates, the Company expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
5. The figures for the current quarter ended March 31, 2022 and quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021, respectively and published year to date figures up to third quarter ended December 31, 2021 and December 31, 2020, respectively which were subjected to limited review.
6. The Board of Directors at their meeting considered and recommended a dividend aggregating INR 115.94 Lakhs Rs. 3.00 (Three) Per Share (Nominal Value Rs. 10 per Share) (Previous Year Rs. Nil Per Share) for the financial Year 2021-22. Final Dividend is subject to approval of shareholders.
7. The figures of previous year have been regrouped/reclassified wherever required to conform to the current year's presentation.

ASHWANI
MINDADigitally signed by
ASHWANI MINDA
Date: 2022.05.30
16:32:56 +05'30'

Statement of Audited Assets and Liabilities as at March 31, 2022

	As at		Rs. in Lakhs
	31.03.2022	31.03.2021	
A ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	12,669.29	12,263.06	
(b) Capital work - in - progress	278.26	603.96	
(c) Intangible assets	599.01	725.41	
(d) Right of use assets	4,060.67	4,148.27	
(e) Financial assets -			
(i) Security deposit	164.51	165.17	
(ii) Other Financial Assets	0.24	1.00	
(f) Current tax assets (net)	639.56	1,022.00	
(g) Other non - current assets	230.64	178.02	
Sub-total (Non Current Assets)	18,632.27	19,306.89	
(2) Current assets			
(a) Inventories	9,001.35	7,038.45	
(b) Financial assets			
(i) Trade receivables	5,292.82	5,969.05	
(ii) Cash and cash equivalents	38.31	50.18	
(iii) Bank balances other than (ii) above	77.23	89.46	
(iv) Loans	16.85	12.87	
(c) Current tax assets (net)		152.20	
(d) Other current assets	835.73	2,358.56	
Sub-total (Current Assets)	15,282.29	15,650.76	
Total Assets	33,914.56	34,957.65	
B EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity share capital	386.45	386.45	
(b) Other equity	8,161.86	8,865.62	
Sub-total (Equity)	8,548.31	9,252.07	
LIABILITIES			
(2) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(a) Lease liabilities	2,734.47	4,366.08	
(b) Other financial liabilities	1,377.98	1,412.50	
(ii) Provisions	127.04	114.50	
(b) Deferred tax liabilities (net)	446.83	628.17	
(c) Other non - current liabilities	105.99	35.01	
(d) Other non - current liabilities	620.19	776.51	
Sub-total (Non Current Liabilities)	5,412.50	7,533.77	
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(a) Lease liabilities	7,321.09	7,268.66	
(b) Trade payables	209.33	209.33	
(a) Total Outstanding due of Micro Enterprises and Small Enterprises	2,080.46	2,190.88	
(b) Other	5,862.45	5,661.40	
(v) Other financial liabilities	3,868.09	3,811.57	
(b) Other current liabilities	214.27	601.69	
(c) Provisions	143.94	140.16	
(d) Current Tax liability (net)	54.23		
Sub-total (Current Liabilities)	19,933.75	20,171.81	
Total Equity & Liabilities	33,914.56	34,957.65	

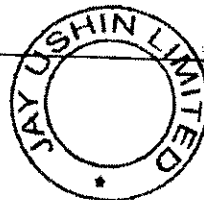
For and on behalf of Board of Directors
Jay Ushin Limited

ASHWANI
MINDA

Digitally signed by ASHWANI
MINDA
Date: 2022.05.30 16:39:20 +05'30'

Ashwani Minda
Managing Director
DIN : 00049986

Place : Gurugram
Date : May 30, 2022



STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Rs. in Lakhs	
	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flow from Operating Activities		
Profit before Tax		
Adjustments for:	1,618.70	55.63
Add: Depreciation and amortization expense		
Finance Cost	1,516.04	1,916.64
Unrealised foreign exchange (gain)/ loss	1,233.02	1,367.72
Interest on lease liability	31.60	(17.79)
Less: Interest income	174.80	178.19
Profit on sale of property, plant and equipment	67.99	7.85
Rent received	111.76	25.37
Operating profit before working capital changes	1,241.02	1,158.33
Changes in working capital:	2,978.59	2,130.65
Adjustment for (increase)/decrease in operating assets:		
Inventories	(962.90)	2,066.09
Trade receivables	(323.77)	(628.06)
Loans-Current	(3.98)	(7.22)
Security deposit	0.56	24.35
Other Financial Assets	0.76	
Current tax assets (net)	152.20	
Other current assets	1,515.05	483.00
Current tax assets (net)	382.44	
Other non-current assets	(52.62)	407.73
Adjustment for increase/(decrease) in operating liabilities:		
Trade payables	249.02	(3,014.28)
Other financial liabilities-Current	56.42	(274.91)
Lease liabilities Non Current	(34.52)	
Other financial liabilities-Non Current	79.28	11.29
Current Tax liability (net)	54.23	
Other current liabilities	(687.42)	727.42
Short-term provisions	3.68	(53.12)
Long-term provisions	(181.34)	(33.04)
Other non-current liabilities	(365.65)	(346.09)
Cash generated from operations activities	2,860.03	1,493.81
Less: Direct taxes Adjustment	318.33	275.39
Net cash generated from operating activities	2,541.70	1,218.42
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant & equipment and intangible assets including capital advances	(1,710.43)	(1,269.93)
Proceeds from sale of property, plant & equipment	649.62	375.72
Rental income received	1,341.02	1,158.33
Interest income	67.99	7.85
Net cash generated from / (used) in investing activities	248.20	271.97
C. Cash Flow from Financing Activities		
Increase / (decrease) in working capital loan	54.41	(46.39)
Proceeds from Long Term borrowings	1,370.00	1,090.00
Repayment of long term borrowings	(3,202.50)	(1,324.74)
Interest paid	(1,233.02)	(1,386.46)
Lease liabilities paid	209.33	208.41
Net cash (used) in financing activities	(2,801.78)	(1,459.18)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	D = (A+B+C)	(11.87)
Cash and cash equivalents		31.21
Cash and cash equivalents as at April 1, (opening balance)	E	50.18
Cash and cash equivalents as at March 31, (closing balance)	F = (D+E)	38.31
		50.18



ASHWANI
MINDA

Digitally signed by
ASHWANI MINDA
Date: 2022.05.30
16:33:59 +05'30'

**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of Jay Ushin Limited
Report on the Audit of the Financial Results**

Opinion

We have audited the accompanying quarterly and year to date financial results of **Jay Ushin Limited** (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

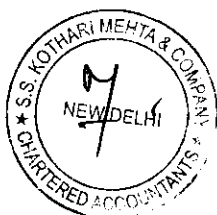
- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures ended December 31, 2021 being the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

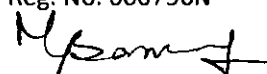
Place: Gurugram
Date: 30.05.2022
UDIN: 22095960AJVZYO1709



For **S.S. KOTHARI MEHTA AND COMPANY**

(Chartered Accountants)

Firm Reg. No. 000756N


(Neeraj Bansal)

(Partner)

Membership No. 095960