



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.jpmsgroup.co.in
CIN : L52110DL1986PLC025118

September 15, 2020

Script Code: 513252

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers, Dalal Street Fort,
Mumbai-400001

Subject: Outcome of the Board Meeting held on September 15, 2020

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on September 15, 2020 has approved Un-audited Financial Results for the quarter ended June 30, 2020 along with Limited Review Report is enclosed herewith as Annexure 'A'.

In accordance with the relaxation granted by Circular No: SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020; the extract of the Financial Results will not be published. However, it will be available on the website of the Company viz. <http://jpmsgroup.co.in/jay%20ushin.htm> and on the stock exchange website www.bseindia.com.

The Meeting commenced at 12:30 P.M. and concluded at 12:55 P.M.

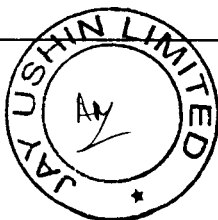
You are requested to take the information on your record.

Thanking You,
Yours Faithfully
For Jay Ushin Limited


Amit Kithania
Sr. Manager Finance &
Company Secretary
M.No. A42447



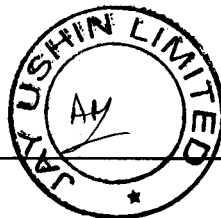
JAY USHIN LIMITED					
GI-48, G.T. Karnal Road, Delhi- 110033					
CIN : L52110DL1986PLC025118, Website : www.jpmpgroup.co.in,					
E-mail : Info@jushinindia.com Phone : 91(124)-4623400, Fax : +91(124)-4623403					
Statement of Standalone Financial Results for the quarter ended June 30, 2020					
(Rs. In Lacs)					
S. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited			Audited
1.	Income				
	(a) Revenue from Operations	2,590.25	15,508.69	18,056.21	66,300.42
	(b) Other Income	194.99	206.52	212.32	1,001.76
	Total Income	2,785.24	15,715.21	18,268.53	67,302.18
2.	Expenses				
	(a) Cost of materials consumed	2,242.47	12,164.73	14,078.62	51,522.17
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.68	(91.85)	486.65	770.39
	(d) Employees benefits expense	1,653.41	1,738.18	1,689.70	7,042.05
	(e) Finance costs	422.64	423.35	459.25	1,733.83
	(f) Depreciation and amortisation expense	513.58	587.62	419.52	1,942.26
	(g) Other expenses	237.37	1,208.54	931.15	4,119.52
	Total expenses	5,099.15	16,030.57	18,064.89	67,130.22
3.	Profit / (Loss) before tax (1-2)	(2,313.91)	(315.36)	203.64	171.96
4.	Tax expenses				
	Current Tax	-	(43.47)	71.92	67.60
	Deferred Tax (Asset)/Liability	(99.17)	15.52	(30.72)	(159.22)
	Total Tax Expenses	(99.17)	(27.95)	41.20	(91.62)
5.	Net Profit / (Loss) for the period (3-4)	(2,214.74)	(287.41)	162.44	263.58
6.	Other Comprehensive Income / (Loss) (OCI)				
	i Items that will not be classified to profit or loss				
	Remeasurement benefits (losses) on defined benefit obligation	(15.00)	44.22	(13.80)	2.83
	Gain (loss) on fair value of equity investments	-	-	-	-
	ii Income tax relating to items that will not be reclassified to profit or loss	-	(15.47)	4.83	(0.99)
	b) i Items that will be classified to profit or loss	-	-	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(15.00)	28.75	(8.97)	1.84
7.	Total Comprehensive Income for the period (5+6)	(2,229.74)	(258.66)	153.47	265.42
8.	Paid-up Equity Share Capital (Face Value per Share Rs. 10/-Each)	386.45	386.45	386.45	386.45
	Reserves i.e. Other equity (as per balance sheet of previous accounting year)	-	-	-	7,217.82
9.	Earnings per equity share (EPS)				
	(of Rs. 10/- each) :				
	a) Basic	(57.31)	(7.44)	4.20	6.82
	b) Diluted	(57.31)	(7.44)	4.20	6.82
		Not annualised	Not annualised	Not annualised	Annualised




Notes to Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2020:

- 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 September 15, 2020. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2020 and they have expressed an unmodified opinion on the aforesaid results.
- 3 The Company primarily operates in single segment i.e. manufacturing of components for Automobiles. Hence ,no separate segment disclosures as per Ind AS 108 "Operating Segments" have been presented.
- 4 Minebea Mitsumi Inc. ("Acquirer") together with U-shin Ltd., as the person acting in concert with the acquirer have given an open offer to the public shareholders for acquisition of up to 1,004,770 fully paid up equity shares of face value of Rs. 10 each, representing 26% of the fully diluted voting equity share capital of the Company at a price of Rs. 589.94 per equity share. The above offer was closed on August 13, 2020, Acquirer has acquire 1920 Equity share (1720 Equity shares in demat form and 200 equity shares in physical form) comprising of 0.05% of the Company paid-up share capital. Post offer holding of Minebea Mitsumi Inc. ("Acquirer") together with U-Shin Ltd. is 10,06,565 Equity Shares of the Company representing 26.05% of the Company paid-up share capital.
- 5 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount 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. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects 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.

Place : Gurugram
Dated : September 15, 2020



For and on behalf of the Board Of Directors


Ashwani Minda
Managing Director
DIN : 00049966

LIMITED REVIEW REPORT

To,
The Board of Directors,
Jay Ushin Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Jay Ushin Limited** ("the company") for the quarter ended on 30th June, 2020 prepared as per applicable Indian Accounting Standards (Ind-AS) being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR / CFD/ CMD1/80/2019 dated 29th July, 2019 ("the Circular").

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. Kothari Mehta & Company**
(Chartered Accountants)
Firm Reg. No. 000756N



(**Neeraj Bansal**)
(Partner)

Place: New Delhi
Date: 15-09-2020



UDIN: 20095960 AAAA NF 8624

Membership No. 095960