



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 25, 2019

Script Code: 513252

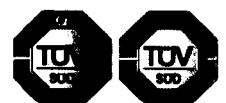
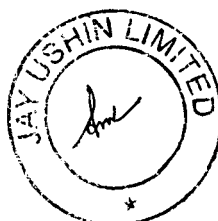
To
Bombay Stock Exchange
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers, Dalal Street Fort,
Mumbai-400001

Sub: Outcome of the board Meeting held on May 25, 2019

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on May 25, 2019 has approved the following:

- (1) Approved and taken on records the Standalone and Consolidated Audited/Unaudited Financial Results for the quarter and financial year ended March 31, 2019 together with statement of assets & liabilities (Annexure "A").
- (2) Pursuant to Regulation 33 of SEBI Regulation, Auditor Report for the year ended March 31, 2019 is attached (Annexure "B").
- (3) Recommended payment of dividend @ 30% (Rs. 3/- per share) on the paid up share capital of the company for the financial year 2018-19, subject to statutory compliances, Joint Venture Agreement and approval by the Shareholders in the ensuing Annual General Meeting.
- (4) Alteration of Object clause of the Memorandum of Association of the Company subject to approval by Members of the Company by way of Special Resolution through Postal Ballot.
- (5) Adoption of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013 subject to approval by Members of the Company by way of Special Resolution through Postal Ballot.
- (6) Adoption of New Sets of Articles of Association of the Company subject to approval by Members of the Company by way of Special Resolution through Postal Ballot.

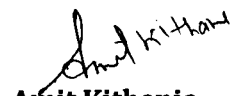


(7) The Postal Ballot notice for items as stated in the serial no: 4 to 5 and calendar of events. The notice of Postal ballot shall be submitted to stock exchanges when it will be circulated to Members of the Company as per the applicable provision- of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

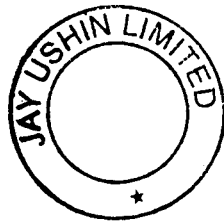
The Meeting commenced at 04:00 P.M and concluded at 07:15 P.M

You are requested to take this information on records.

Thanking You
Yours Faithfully
For Jay Ushin Limited



Amit Kithania
Sr. Manager Finance &
Company Secretary





JAY USHIN LIMITED

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CIN : L52110DL1986PLC025118

JAY USHIN LIMITED								
Registered Office : GI-48, G.T. Karnal Road, Delhi- 110033								
CIN : L52110DL1986PLC025118, E-mail : Info@jushinindia.com								
Website : www.jpimgroup.co.in, Tel : 91(124)-4623400, Fax : +91(124)-4623403								
Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019								
S. No.	Particulars	Standalone			Standalone		Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1.	Income							
	(a) Revenue from Operations	17,266.47	20,916.81	23,208.32	85,493.16	88,958.77	85,493.16	-
	(b) Other Income	287.58	255.19	163.49	978.24	1,436.01	978.24	-
	Total Income	17,554.05	21,172.00	23,371.81	86,471.40	90,394.78	86,471.40	-
2.	Expenses							
	(a) Cost of materials consumed	14,426.06	17,448.46	19,479.21	70,304.93	71,980.26	70,304.93	-
	Purchases of stock-in-trade	-	-	-	-	-	-	-
	(b) Excise Duty	-	-	-	-	2,932.68	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(601.19)	(317.11)	(348.36)	(921.64)	147.10	(921.64)	-
	(d) Employees benefits expense	1,724.67	1,957.92	1,882.70	7,644.78	6,953.31	7,644.78	-
	(e) Finance costs	480.38	383.93	292.03	1,605.60	1,098.36	1,605.60	-
	(f) Depreciation and amortisation expense	398.40	422.08	401.44	1,593.34	1,549.57	1,593.34	-
	(g) Other expenses	870.91	974.82	1,511.86	4,977.40	4,921.31	4,981.14	-
	Total expenses	17,299.23	20,870.10	23,218.88	85,204.41	89,582.59	85,208.15	-
3.	Profit / (Loss) before tax (1-2)	254.82	301.90	152.93	1,266.99	812.19	1,263.25	-
4.	Tax expenses							
	Current Tax (Net of MAT credit entitlement)	(111.04)	147.98	66.58	126.67	145.80	126.67	-
	Less: MAT credit entitlement	-	-	-	-	-	-	-
	Deferred Tax Asset/(Liability)	151.57	(74.74)	(207.83)	(13.92)	(401.45)	(13.92)	-
	Total Tax Expenses	40.53	73.24	(141.25)	112.75	(255.65)	112.75	-
5.	Net Profit / (Loss) for the period (3-4)	214.29	228.66	294.18	1,154.24	1,067.84	1,150.50	-
6.	Other Comprehensive Income / (Loss) (OCI)							
	i Items that will not be classified to profit or loss							
	Remeasurement benefits (losses) on defined benefit obligation	(86.06)	13.28	35.18	(55.19)	35.18	(55.19)	-
	Gain (loss) on fair value of equity investments	-	-	-	-	-	-	-
	ii Income tax relating to items that will not be reclassified to profit or loss	29.62	(4.49)	(11.63)	19.31	(11.63)	19.31	-
	b) 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)	(56.44)	8.79	23.55	-35.88	23.55	-35.88	-
7.	Total Comprehensive Income for the period (5+6)	157.85	237.45	317.73	1,118.36	1,091.39	1,114.62	-
8.	Paid-up Equity Share Capital (Face Value per Share Rs. 10/-Each)	386.45	386.45	386.45	386.45	386.45	386.45	-
	Reserves i.e. Other equity (as per balance sheet of previous accounting year)	-	-	-	7,092.21	6,113.65	7,088.47	-
9.	Earnings per equity share (EPS)							
	(of Rs. 10/- each) :							
	a) Basic	5.55	5.92	7.61	29.87	27.63	29.77	-
	b) Diluted	5.55	5.92	7.61	29.87	27.63	29.77	-
		Not annualised	Not annualised	Not annualised	Annualised	Annualised	Annualised	



- NOTES:**
- The above unaudited results for the quarter ended March 31, 2019 and the audited results for the year ended March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 25, 2019. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
 - These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
 - Effective 1 April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
 - The company is primarily engaged in the business of manufacturing and sale of automotive components and hence, there are no reportable segment as per Ind AS 108 "Operating Segments" mandated under section 133 of the Companies Act, 2013 & rules framed thereunder.
 - Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July 2017: Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and schedule III of the companies Act, 2013 unlike Excise Duties, levies like GST, VAT etc. are not part of revenue. Accordingly the figures for the period ended to 30th September 2017 and year ended 31st March 2018 are not relatable to current period numbers. The following additional information is being provided to facilitate such understanding:

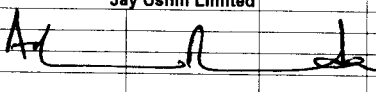
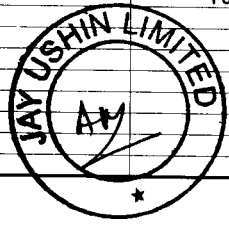
S. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	Income							
A	Sale of Products	17,266.47	20,916.81	23,208.32	85,493.16	88,958.77	85,493.16	-
B	Excise duty	-	-	-	-	2,932.68	-	-
C	Sale of Products excluding excise duty (A)-(B)	17,266.47	20,916.81	23,208.32	85,493.16	86,026.09	85,493.16	-

- The Board of Directors at their meeting considered and recommended a dividend aggregating Rs. 115.94 Lakhs i.e. Rs.3.00 per share (nominal value Rs. 10.00 per share) (Previous Year Rs. 115.94 Lakhs i.e. Rs.3.00 per share) for the financial year 2018-19.
- The comparative figures for consolidated financial results of FY 2017-18 of is not given as Apoyo International PTE Ltd. 100% wholly subsidiary was incorporated outside India on December 28, 2018.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

Statement of Assets and Liabilities

	Standalone		Consolidated	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Audited	Audited	Audited
A ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	16,035.11	14,398.91	16,035.11	-
(b) Capital work - in - progress	292.10	107.18	292.10	-
(c) Intangible assets	772.16	785.34	772.16	-
(d) Intangible assets under development	-	-	-	-
(e) Financial assets				
(i) Investments	0.07	69.08	-	-
(ii) Loans	132.55	120.30	132.55	-
(iii) Others Non Current Financial Assets	19.68	17.59	19.68	-
(f) Deferred tax assets (net)	-	-	-	-
(g) Other non - current assets	1,697.90	1,274.16	1,697.90	-
Sub-total (Non Current Assets)	18,949.57	16,772.56	18,949.50	-
(2) Current assets				
(a) Inventories	8,943.63	7,042.62	8,943.63	-
(b) Financial assets				
(i) Trade receivables	6,540.08	12,773.65	6,540.08	-
(ii) Cash and cash equivalents	250.80	155.39	250.85	-
(iii) Bank balances other than (ii) above	44.03	39.39	44.03	-
(iv) Loans	9.67	13.71	9.67	-
(c) Other current assets	2,818.00	1,556.24	2,818.00	-
Sub-total (Current Assets)	18,606.21	21,581.00	18,606.26	-
Total Assets	37,555.78	38,353.56	37,555.76	-
B EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity share capital	386.45	386.45	386.45	-
(b) Other equity	7,092.21	6,113.65	7,088.47	-
Sub-total (Equity)	7,478.66	6,500.10	7,474.92	-



LIABILITIES					
(2) Non - current liabilities					
(a) Financial liabilities					
(i) Borrowings	5,725.14	6,875.17	5,725.14	-	
(ii) Other financial liabilities	93.20	84.02	93.20	-	
(b) Provisions	616.04	632.94	616.04	-	
(c) Deferred tax liabilities (net)	13.65	27.57	13.65	-	
(d) Other non - current liabilities	944.84	108.64	944.84	-	
Sub-total (Non Current Liabilities)	7,392.87	7,728.34	7,392.87	-	
(3) Current liabilities					
(a) Financial liabilities					
(i) Borrowings	7,118.29	5,784.74	7,118.29	-	
(ii) Trade payables	10,060.94	12,278.13	10,060.94	-	
(iii) Other financial liabilities	5,010.37	5,602.53	5,014.09	-	
(b) Other current liabilities	309.43	251.08	309.43	-	
(c) Provisions	185.22	208.64	185.22	-	
Sub-total (Current Liabilities)	22,684.25	24,125.12	22,687.97	-	
Total Equity & Liabilities	37,555.78	38,353.56	37,555.76	-	
For and on behalf of Board of Directors Jay Ushin Limited					
					
					
Place : Gurugram					
Dated : May 25, 2019					
Ashwani Minda Managing Director DIN : 00049966					

**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Jay Ushin Limited

We have audited the accompanying Statement of Consolidated Financial Results of **JAY USHIN LIMITED** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") for the quarter and year to date ended 31 March, 2019 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto.

This statement which is the responsibility of Company's management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

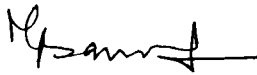
We did not audit the financial statements of one subsidiary incorporated outside India, whose financial statements reflect total assets of Rs. 0.05 lakhs as at 31 March 2019, the total revenue of Rs. Nil and net cash flows of Rs. 0.05 lakhs for the year ended 31 March 2019. The financial statements of the subsidiary have been audited by other auditor. The report of which have been furnished to us by the management, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) includes the results of one subsidiary namely Apoyo International PTE Ltd.
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto; and
- (iii) give a true and fair view of the consolidated net profit, consolidated total comprehensive income, and other financial information of the Group for quarter and year ended 31 March, 2019.

Further, the quarterly financial results for the quarter ended 31 March, 2019 are balancing figures between the audited figures in respect of the year ended 31 March, 2019 and the published year to date figures for the period 1 April, 2018 to 31 December, 2018, being the date of the end of third quarter of the current financial year, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by The Institute of Chartered Accountants of India.

For S. S. Kothari Mehta & Co.
(Chartered Accountants)
Firm Registration No. 000756N



Neeraj Bansal
Partner
Membership No. 095960



Place: Gurgaon
Date: 25.05.2019

**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

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

**To The Board of Directors of
Jay Ushin Limited**

We have audited the accompanying statement of Standalone Financial Results of **Jay Ushin Limited** ('the company') for the quarter and year ended 31 March, 2019 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto.

This statement which is the responsibility of company's management and approved by the Board of Directors. These financial results has been compiled from the related statements which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto; and

(ii) gives a true and fair view of the net profit, total comprehensive profit and other financial information of the company for the year ended 31st March 2019.

Further, the quarterly financial results for the quarter ended 31 March, 2019 are balancing figures between the audited figures in respect of the year ended 31 March, 2019 and the published year to date figures for the period 1 April, 2018 to 31 December, 2018, being the date of the end of third quarter of the current financial year, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by The Institute of Chartered Accountants of India.

For S. S. Kothari Mehta & Co.

(Chartered Accountants)

Firm Registration No. 000756N



Neeraj Bansal

Partner

Membership No. 095960



Place: Gurgaon

Date: 25.05.2019