



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

November 14, 2022

Script Code: 513252

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400001

Subject: Outcome of the Board Meeting held on November 14, 2022

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on November 14, 2022 has approved Un-audited Financial Results for the quarter and half year ended September 30, 2022 along with Limited Review Report is enclosed herewith.

The Meeting commenced at 01:30 P.M. and concluded at 2:45 P.M.

You are requested to take the information on your record.

Thanking You,
Yours Faithfully

For Jay Ushin Limited

For Jay Ushin Limited

Jyoti Kataria
Company Secretary

Jyoti Kataria
Company Secretary
M.No. 55376



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

Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2022

S. No.	Particulars	(Rs. In Lakhs except for share data)					
		Quarter ended			Half year ended		Year ended
		30.9.2022	30.06.2022	30.9.2021	30.09.2022	30.09.2021	31.03.2022
			Unaudited	Unaudited		Audited	
1.	Income						
	(a) Revenue from Operations	20,312.29	18,740.68	17,648.21	39,052.97	31,040.17	65,667.16
	(b) Other Income	406.59	331.79	314.01	738.38	573.70	1,457.64
	Total Income	20,718.88	19,072.47	17,962.22	39,791.35	31,613.87	67,124.80
2.	Expenses						
	(a) Cost of materials consumed	16,391.73	14,837.76	14,143.93	31,229.49	24,930.97	52,686.05
	(b) Changes in inventories of finished goods, work-in-progress	(114.06)	189.60	(27.27)	75.54	(130.92)	(240.44)
	(c) Employees benefits expense	1,766.66	1,566.55	1,606.07	3,333.21	2,782.52	5,829.53
	(d) Finance costs	344.68	323.12	288.63	667.80	635.17	1,466.27
	(e) Depreciation and amortisation expense	406.13	400.71	343.44	806.84	719.28	1,516.04
	(f) Other expenses	1,397.90	1,259.35	1,091.46	2,657.25	1,927.48	4,248.65
	Total expenses	20,193.04	18,577.09	17,446.26	38,770.13	30,864.50	65,506.10
3.	Profit / (Loss) before tax (1-2)	525.84	495.38	515.96	1,021.22	749.37	1,618.70
4.	Tax expenses						
	Current Tax	158.63	148.15	185.00	306.78	301.14	372.91
	Deferred Tax (Asset)/Liability	(11.35)	(30.20)	12.11	(41.55)	(20.96)	51.91
	Taxes for Earlier years	-	-	-	-	-	-
	Total Tax Expenses	147.28	117.95	197.11	265.23	280.18	424.82
5.	Net Profit / (Loss) for the period (3-4)	378.56	377.43	318.85	755.99	469.19	1,193.88
6.	Other Comprehensive Income / (Loss) (OCI)						
	a) i Items that will not be classified to profit or loss						
	Remeasurement benefits (losses) on defined benefit obligation	13.64	13.65	18.08	27.29	36.15	54.58
	ii Income tax relating to items that will not be reclassified to profit or loss	(6.11)	(3.43)	(6.04)	(9.54)	(12.07)	(19.07)
	Total Other Comprehensive Income (Net)	7.53	10.22	12.04	17.75	24.08	35.51
7.	Total Comprehensive Income for the period (5+6)	386.09	387.65	330.89	773.74	493.27	1,229.39
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)	-	-	-	-	-	8,161.86
9.	Earnings per equity share (EPS) (of Rs. 10/- each) :						
	a) Basic	9.80	9.77	8.25	19.56	12.14	30.89
	b) Diluted	9.80	9.77	8.25	19.56	12.14	30.89
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised



Notes to Statement of Unaudited Financial Results for the quarter ended September 30, 2022:

- 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).
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2022. The Limited review of financial results for the quarter ended September 30, 2022, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been reviewed by the Statutory Auditors and they have issued an unmodified report on the aforesaid results. The Report does not contain anything which would have impact on the results for the quarter/half year ended September 30, 2022.
- 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.
- The figures for the corresponding period/Years have been restated/regrouped wherever necessary to make comparable.
- The company has opted for the new tax regime i.e. Section 115BAA which has been inserted in the Income Tax Act, 1961 to give the benefit of a reduced corporate tax rate for the domestic companies. Section 115BAA states that domestic companies have the option to pay tax at a rate 22% plus surcharge of 10% plus Cess of 4%.

Statement of Assets and Liabilities		(Rs. in Lakhs)	
		30.09.2022 Unaudited	31.03.2022 Audited
A ASSETS			
(1) Non - current assets			
(a)	Property, plant and equipment	12,391.90	12,659.29
(b)	Capital work - in - progress	438.86	278.25
(c)	Right of use assets	4,016.87	4,060.67
(d)	Intangible assets	610.28	599.01
(e)	Financial assets		
(i)	Security deposit	164.61	164.61
(ii)	Other Financial Assets	59.57	64.20
(f)	Non current tax assets (net)	585.39	639.56
(g)	Other non - current assets	205.77	230.64
	Sub-total (Non Current Assets)	18,473.25	18,696.23
(2) Current assets			
(a)	Inventories	7,604.25	8,001.35
(b)	Financial assets		
(i)	Trade receivables	6,989.97	5,345.39
(ii)	Cash and cash equivalents	1,942.69	24.85
(iii)	Bank balances other than (ii) above	74.77	26.73
(iv)	Loans	-	16.85
(c)	Other current assets	1,349.44	1,783.16
	Sub-total (Current Assets)	17,961.12	15,198.33
	Total Assets	36,434.37	33,894.56
B EQUITY AND LIABILITIES			
(1) EQUITY			
(a)	Equity share capital	386.45	386.45
(b)	Other equity	8,819.67	8,161.86
	Sub-total (Equity)	9,206.12	8,548.31
LIABILITIES			
(2) Non - current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	3,511.05	2,734.47
(ii)	Lease liabilities	1,359.47	1,377.98
(iii)	Other financial liabilities	133.89	127.04
(b)	Provisions	420.37	446.83
(c)	Deferred tax liabilities (net)	64.44	105.99
(d)	Other non - current liabilities	567.26	620.19
	Sub-total (Non Current Liabilities)	6,056.48	5,412.50
(3) Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	6,936.39	8,011.09
(ii)	Lease liabilities	209.33	209.33
(iii)	Trade payables		
a)	Total Outstanding due of Micro Enterprises and Small Enterprises	2,104.72	2,260.45
b)	Other	7,337.94	5,862.45
(v)	Other financial liabilities	4,137.86	3,178.09
(b)	Provisions	136.67	143.84
(c)	Current Tax liability (net)	128.78	54.23
(d)	Other current liabilities	180.08	214.27
	Sub-total (Current Liabilities)	21,171.77	19,933.75
	Total Equity & Liabilities	36,434.37	33,894.56

For and on behalf of Board of Directors
Jay Ushin Limited



Ashwani Minda
Managing Director
DIN : 00049966

Place : Gurugram

Date : November 14, 2022



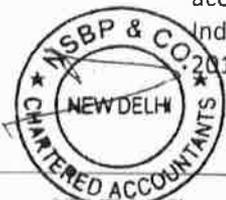
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022				Rs. in Lakhs	
Particular		30.09.2022	30.09.2021		
		Unaudited	Unaudited		
A.	Cash Flow from Operating Activities				
	Profit before Tax	1,021.22	749.37		
	Adjustments for :				
Add:	Depreciation and amortization expense	806.84	719.28		
	Finance Cost	667.80	635.17		
	Unrealised foreign exchange (gain)/ loss	(35.77)	0.06		
Less:	Interest income	1.23	0.87		
	Profit on sale of property, plant and equipment	51.82	11.49		
	Rent received	633.59	607.09		
	Operating profit before working capital changes	1,773.46	1,484.43		
	Changes in working capital :				
	Adjustment for (increase)/decrease in operating assets:				
	Other financial assets-non current	4.63	0.76		
	Other non-current assets	79.04	600.21		
	Inventories	397.10	365.49		
	Trade receivables	(1,644.59)	871.40		
	Loans-current	16.85	(4.53)		
	Other current assets	385.69	(17.78)		
	Adjustment for Increase/(decrease) in operating liabilities:				
	Other financial liabilities-non current	6.85	6.10		
	Long-term provisions	(26.46)	(61.62)		
	Other non - current liabilities	(52.93)	(259.32)		
	Trade payables	1,355.53	846.00		
	Other financial liabilities-current	959.77	640.19		
	Short-term provisions	(7.17)	(8.01)		
	Other current liabilities	(75.58)	(743.41)		
	Cash generated from operations activities	3,172.18	3,719.91		
	Less: Direct taxes adjustment	289.02	380.70		
	Net cash generated from operating activities	2,883.16	3,339.21	A	
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Capital expenditure on property, plant & equipment and intangible assets including capital advances	(824.71)	(439.73)		
	Proceeds from sale of property, plant & equipment	209.00	139.76		
	Rental income received	633.59	607.09		
	Interest income	1.23	0.87		
	Net cash generated from / (used) In Investing activities	19.11	307.99	B	
C.	Cash Flow from Financing Activities				
	Increase /(decrease) in short term borrowing	(1,074.70)	(1,767.15)		
	Proceeds from Long Term borrowings	2,000.00	1,090.00		
	Repayment of long term borrowings	(1,223.42)	(1,989.39)		
	Interest paid	(581.64)	(635.17)		
	Interest on lease liabilities	(86.16)	88.10		
	Lease liabilities paid	(18.51)	104.66		
	Net cash (used) In financing activities	(984.43)	(3,108.95)	C	
D.	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	D = (A+B+C)	1,917.84		538.25
	Cash and cash equivalents				
	Cash and cash equivalents as at April 1, (opening balance)	E	24.85		50.18
	Cash and cash equivalents as at september 30, (closing balance)	F= (D+E)	1,942.69		588.43



Independent Auditor's Review Report on unaudited quarterly and year to date financial results of Jay Ushin Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and six months' period ended September 30, 2022.

**Review Report to
The Board of Directors of
Jay Ushin Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Jay Ushin Limited ('the Company') for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder including the amendment

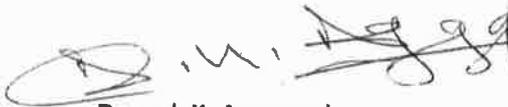


thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The figures for the quarter ended June 30, 2022 and September 30, 2021 and half year ended September 30, 2021 and year ended March 31, 2022 are based on previously issued financial results and annual standalone financial statements that were reviewed / audited by the predecessor auditors (vide their unmodified limited review report dated August 09, 2022 and November 13, 2021 and unmodified audit report dated May 30, 2022, respectively).

Our conclusion on the statement is not modified in respect of the above matters.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 22095541BDAVDX5432
Place: New Delhi
Date: November 14, 2022