

February 13, 2021

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 February 13, 2021

Dear Sir(s),

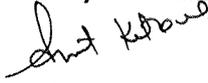
The Board of Directors of the Company in its Meeting held on February 13, 2021 has approved the following:

1. Un-audited Financial Results for the quarter ended December 31, 2021 along with Limited Review Report is enclosed herewith.
2. Resignation of Mr. Lalit Choudhary as Chief Financial Officer of the Company w.e.f March 01, 2021 due to personal reason and he has confirmed that there are no other material reasons.
3. Resignation of the Mr. Amit Kithania as Company Secretary and Compliance Officer from the Company w.e.f March 01, 2021 due to personal reason and he has confirmed that there are no other material reasons and appointment of Mr. Amit Kithania as Chief Financial Officer of the Company w.e.f March 01, 2021. . The detailed profile of Mr. Amit Kithania as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed.
4. Appointment of Mrs. Upma Madan as Company Secretary of the Company w.e.f March 01, 2021. The detailed profile of Mrs. Upma Madan as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed.

The Meeting commenced at 01:40 P.M. and concluded at 03:10 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

Brief Profile of Mr. Amit Kithania

Name	Mr. Amit Kithania
Designation	Chief Financial Officer
Date of appointment	March 01, 2021
Brief Profile	Jay Ushin Limited has appointed Mr. Amit Kithania as Chief Financial Officer of the Company. Mr. Amit Kithania is Chartered Accountant and Company Secretary by profession. Mr. Amit Kithania is Bachelor in Commerce from Rajasthan University
Disclosure of relationships between Directors (in case of appointment as a Director)	NA

Brief Profile of Mrs. Upma Madan

Name	Mrs. Upma Madan
Designation	Company Secretary and Compliance Officer
Date of appointment	March 01, 2021
Brief Profile	Jay Ushin Limited has appointed Mrs. Upma Madan as the Company Secretary and Compliance Officer of the Company. Mrs. Upma Madan is Company Secretary from Institute of Company Secretaries of India(ICSI) Mrs. Upma Madan is Bachelor in Commerce from Delhi University
Disclosure of relationships between Directors (in case of appointment as a Director)	NA

JAY USHIN LIMITED
GI-48, G.T. Karnal Road, Delhi- 110033
CIN : L52110DL1986PLC025118, Website : www.jpjgroup.co.in,
E-mail : info@jushinindia.com Phone : 91(124)-4623400, Fax : +91(124)-4623403

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020

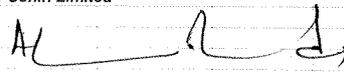
S. No.	Particulars	(Rs. In Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1.	Income						
	(a) Revenue from Operations	18,748.85	16,207.22	15,782.42	37,546.32	50,791.73	66,300.42
	(b) Other Income	170.29	392.11	207.60	757.39	795.24	1,001.76
	Total Income	18,919.14	16,599.33	15,990.02	38,303.71	51,586.97	67,302.18
2.	Expenses						
	(a) Cost of materials consumed	15,285.69	13,294.95	12,404.02	30,823.11	39,357.44	51,522.17
	(b) Purchases of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.25)	0.33	(32.35)	(14.24)	862.24	770.39
	(d) Employees benefits expense	1,152.56	1,251.28	1,761.39	4,057.25	5,303.87	7,042.05
	(e) Finance costs	268.88	338.34	443.67	1,029.66	1,310.48	1,733.83
	(f) Depreciation and amortisation expense	356.81	525.69	480.58	1,396.08	1,354.64	1,942.26
	(g) Other expenses	1,188.07	790.71	874.86	2,216.15	2,910.98	4,119.52
	Total expenses	18,207.56	16,201.30	15,932.17	39,508.01	51,099.65	67,130.22
3.	Profit / (Loss) before tax (1-2)	711.58	398.03	57.85	(1,204.30)	487.32	171.96
4.	Tax expenses						
	Current Tax			17.79		111.07	67.60
	Deferred Tax (Asset)/Liability	(36.97)	81.64	(87.04)	(54.50)	(174.74)	(159.22)
	Total Tax Expenses	(36.97)	81.64	(69.25)	(54.50)	(63.67)	(91.62)
5.	Net Profit / (Loss) for the period (3-4)	748.55	316.39	127.10	(1,149.80)	550.99	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	(13.80)		(41.39)	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			4.83		14.48	(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	(8.97)		(26.91)	1.84
7.	Total Comprehensive Income for the period (5+6)	748.55	331.39	118.13	(1,149.80)	524.08	265.42
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)						7,217.82
9.	Earnings per equity share (EPS) (of Rs. 10/- each)						
	a) Basic	19.37	8.19	3.29	(29.75)	14.26	6.82
	b) Diluted	19.37	8.19	3.29	(29.75)	14.26	6.82
		Not annualised	Not annualised	Not annualised			Annualised



Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020:

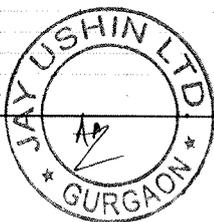
- 1 The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 2021. 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 December 31, 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, separate segment disclosures as per Ind AS 108 "Operating Segments" is not required.
- 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 likely to be recovered in the next financial year. The impact of COVID-19 on the Company's financial results may differ from that estimates on the date of approval of these financial results.

For and on behalf of Board of Directors
Jay Ushin Limited



Ashwani Minda
Managing Director
DIN : 00049966

Place : Gurugram
Date : February 13, 2021



LIMITED REVIEW REPORT

To,
The Board of Directors,
Jay Ushin Limited

We have reviewed the accompanying statement of unaudited financial results of **Jay Ushin Limited** ("the Company") for the quarter and nine months ended on 31st December, 2020, attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34, ('IND AS 34') "Interim Financial Reporting" 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 Circular 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.

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 and 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Kothari Mehta and Company
(Chartered Accountants)
Firm Registration No. 000756N





Neeraj Bansal
(Partner)

Membership No. 095960

Place: Delhi

Dated: 13-02-2021

UDIN: 21095960 AAAA-BZ9094