



JAY USHIN LIMITED

(A Joint Venture With USHIN LTD. JAPAN)

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SECTOR-18, GURGAON - 122 001
HARYANA (INDIA)

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CIN : L52110DL1986PLC025118

May 30, 2024

Script Code: 513252

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

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2024

Dear Sir,

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI//27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended March 31, 2024.

This is for your information and record.

Thanking You
Your Faithfully
For **Jay Ushin Limited**

Jyoti Kataria
Company Secretary
Membership No.55376



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
JAY USHIN LIMITED FOR THE YEAR ENDED 31STMARCH, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015]

To
The Board of Directors
JAY USHIN LIMITED
CIN: L52110DL1986PLC025118
G.1-48 G T KARNAL ROAD INDUSTRIAL AREA
DELHI-110033

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by JAY USHIN LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at G.1-48 G T Karnal Road Industrial Area Delhi-110033. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluation the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, paper, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter;

We RSM & Co., Company Secretaries have examined: -

- all the documents and records made available to us and explanation provided by JAY USHIN LIMITED ("the listed entity"),
- the filings/submissions made by the listed entity to the BSE Limited ("BSE").
- website of the listed entity www.jmpgroup.co.in,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2024 ("Review Period") in respect of compliance with the provisions of:-

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and amendments from time to time, to the extent applicable;
- Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 (**Not applicable to the Company during the Review Period**);
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (**Not applicable to the Company during the Review Period**);
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**Not applicable to the Company during the Review Period**);



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- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the Review Period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client to the extent to securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulation, 2009 to the extent applicable.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The Promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of financial year pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Non submission of the declaration within prescribed time	-	-	The Company has not submitted the declaration within the due date.	-	Non- Compliance with Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has been observed.	The Company has submitted the declaration vide it email dt May 10, 2024	-
2	The entire Promoter/ Promoters Group shareholding to be in the dematerialized form pursuant to Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not fully complied.	-	-	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not fully complied.	-	One of the Promoter of the Company holding 2758 equity shares of Rs 10/- each fully paid up in the Company is yet to be dematerialize as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has approached the promoter regarding the dematerialization of shares.	-



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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous year reports	Observations made in the Secretarial compliance report for the year ended 31.03.2023	Compliance requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/deviations and actions taken/penalty imposed, if any on the listed entity	Remedial actions, if any taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company has not filed disclosure of Related Party Transactions within fifteen days to stock Exchange from the date of publication of its standalone and consolidated financial results for the half year ended September 2022 pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not filed disclosure of Related Party Transactions within fifteen days to stock Exchange from the date of publication of its standalone and consolidated financial results for the half year ended September 2022 pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Listed entity shall submit to the Stock Exchange disclosure of Related party every six months within fifteen days from the date of publications of its standalone and consolidated financial results.	The Company has not filed disclosure of Related Party Transactions within fifteen days to stock Exchange from the date of publication of its standalone and consolidated financial results for the half year ended September 2022. The penalty was imposed by BSE of Rs. 88,500/-	The Company has submitted the disclosure on 14 th December 2022 and Penalty was paid on 17th January 2023.	No further comments required from the PCS.
2	Non- Compliance with Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has been observed.	The Promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of financial year pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	The Promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of financial year pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	Non submission of the declaration within seven working days from the end of financial year pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. BSE vide its email dt 10-05-2023 informed the Company to submit the declaration by May 12, 2023	The Company has submitted the declaration vide it email dt May 12, 2023	No further comments required from the PCS
3	One of the Promoter of the Company holding 2758 equity shares of Rs 10/-each fully paid up in the Company is yet to be dematerialize as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The entire Promoter/ Promoters Group shareholding to be in the dematerialized form pursuant to Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The entire Promoter/ Promoters Group shareholding to be in the dematerialized form pursuant to Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not fully complied with. The Stock exchange has not imposed any penalty.	The Company has approached the promoter regarding dematerialization of shares, but the shares have not been dematerialized till date.	No further comments required from the PCS

II We, hereby report that, during the Review Period the Compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	-



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3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant documents(s) section of the website. 	Yes	-
4.	<p><u>Disqualification of Director(s):</u></p> <p>None of the director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to subsidiaries of listed entities have been examined w.r.t:</u></p> <p>(a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.</p>	NA	The Company does not have any material and other subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes	-
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><u>Actions taken by SEBI or Stock Exchanges(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	-



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12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of LODR Regulations by the listed entities.	NA	No such event during the review period is in the listed entity and the Company does not have any material subsidiary company.
13.	<u>Additional non-compliances, if any:</u> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliances observed for all SEBI regulation/circular/guidance note etc. during the review period.

Assumptions & Limitation of scope and Review

1. Compliance of the applicable laws ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial record and books of account of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For RSM & Co.
Company Secretaries



CS RAVI SHARMA
Partner
FCS: 4468 | COP No.: 3666
UDIN: F004468F000472012
Peer Review Number: 978/2020



Date : 29.05.2024
Place : Delhi