



**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

November 14, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400001

Script Code: 513252

**Subject: Outcome of the Board Meeting held on November 14, 2024**

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on November 14, 2024 has approved the following:

1. Reconstitution of Committees of the Board as under :

**A. Audit Committee**

- |                            |   |
|----------------------------|---|
| 1. Mr. Arvind Kumar Mittal | Chairman, <b>Non Executive – Independent Director</b> |
| 2. Mr. Ciby Cyriac James   | Member, <b>Non Executive – Independent Director</b>   |
| 3. Mr. Anirudh Minda       | Member, <b>Non Executive Director</b>                 |

**B. Stakeholders' Relationship Committee (all are Non Executive – Independent Director)**

- |   |          |
|---|----------|
| 1. Mr. Arvind Kumar Mittal              | Chairman |
| 2. Mr. Dineshchandra Narendrakumar Dave | Member   |
| 3. Mr. Ciby Cyriac James                | Member   |

**C. Nomination and Remuneration Committee (all are Non Executive – Independent Director)**

- |   |          |
|---|----------|
| 1. Mr. Arvind Kumar Mittal              | Chairman |
| 2. Mr. Dineshchandra Narendrakumar Dave | Member   |
| 3. Mr. Ciby Cyriac James                | Member   |

2. Un-audited Financial Results for the Quarter and half year ended on September 30, 2024 has been approved by the Board of Directors. A Copy of above results along with Limited Review report is enclosed.

The Meeting commenced at 11.00 A.M. and concluded at 13.50 P.M.

You are requested to take the information on your record.

Thanking You,  
Yours Faithfully

For Jay Ushin Limited

*Jyoti Kataria*  
For Jay Ushin Limited

Jyoti Kataria

Compliance & Company Secretary  
M.No. 55376





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

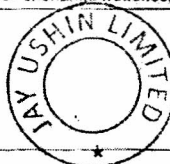
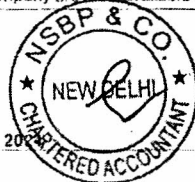
## Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2024

S. No.	Particulars	(Rs. In Lakhs except per share data)					
		Quarter ended			Half year ended		Year ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	<b>Income</b>						
	(a) Revenue from operations	21,202.09	19,576.79	20,116.06	40,778.88	36,345.27	72,625.19
	(b) Other income	281.28	345.02	360.81	626.30	728.73	1,523.02
	<b>Total Income</b>	<b>21,483.37</b>	<b>19,921.81</b>	<b>20,476.87</b>	<b>41,405.18</b>	<b>37,074.00</b>	<b>74,148.21</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	16,203.84	15,826.10	16,204.58	32,029.94	28,928.96	58,300.93
	(b) Changes in inventories of finished goods, work-in-progress	473.36	(256.80)	7.62	216.50	362.33	82.66
	(c) Employees benefits expense	1,844.49	1,886.16	1,705.09	3,530.65	3,334.24	6,753.00
	(d) Finance costs	432.32	424.04	361.12	856.36	698.55	1,398.60
	(e) Depreciation and amortisation expense	399.07	390.74	271.60	789.81	502.07	1,053.53
	(f) Other expenses	1,710.42	1,446.68	1,321.48	3,163.10	2,311.23	4,929.70
	<b>Total Expenses</b>	<b>21,069.50</b>	<b>19,516.86</b>	<b>19,931.49</b>	<b>40,586.36</b>	<b>36,157.38</b>	<b>72,518.42</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>413.87</b>	<b>404.95</b>	<b>545.38</b>	<b>818.82</b>	<b>916.62</b>	<b>1,629.79</b>
4	<b>Tax expenses</b>						
	(a) Current tax	116.41	124.14	128.31	240.55	257.54	244.62
	(b) Deferred tax (asset)/liability	(90.14)	(29.61)	(10.12)	(118.75)	(38.62)	(44.06)
	(c) Income tax pertaining to earlier years	48.14	51.32		99.46		
	<b>Total tax expenses</b>	<b>74.41</b>	<b>145.85</b>	<b>118.19</b>	<b>220.26</b>	<b>218.92</b>	<b>200.56</b>
5	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>339.46</b>	<b>259.10</b>	<b>427.19</b>	<b>598.56</b>	<b>697.70</b>	<b>1,429.23</b>
6	<b>Other comprehensive income / (loss) (OCI)</b>						
	a) Items that will not be classified to profit or loss						
	Remeasurement benefits (losses) on defined benefit plans	(6.34)	(6.33)	13.08	(12.67)	20.15	(25.34)
	Income tax relating to above items	2.22	2.21	(4.57)	4.43	(9.14)	8.85
	<b>Other Comprehensive income/ (loss) (net of tax)</b>	<b>(4.12)</b>	<b>(4.12)</b>	<b>8.51</b>	<b>(8.24)</b>	<b>17.01</b>	<b>(16.49)</b>
7	<b>Total Comprehensive Income for the period / year (net of tax) (5+6)</b>	<b>335.34</b>	<b>254.98</b>	<b>435.70</b>	<b>590.32</b>	<b>714.71</b>	<b>1,412.74</b>
8	<b>Paid-up equity share capital (Face Value per Share Rs. 10/- Each)</b>	<b>386.45</b>	<b>386.45</b>	<b>386.45</b>	<b>386.45</b>	<b>386.45</b>	<b>386.45</b>
	Other equity (as per balance sheet of previous accounting year)						10,547.87
9	<b>Earnings per equity share (EPS) (of Rs. 10/- each) :</b>						
	Basic and Diluted	8.78	6.70	11.05	15.49	18.05	36.98

### Notes to Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2024

- The financial results have been reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meeting held on November 14, 2024. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The above financial results for the quarter and half year ended September 30, 2024 have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The Company has only one operating segment i.e. manufacturing of components for Automobiles and Operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary to make them comparable.
- The results of the Company are also available on stock exchange websites, www.bseindia.com and on the Company website.

Place : Gurugram  
Date : November 14, 2024



For and on behalf of Board of Directors  
Jay Ushin Limited

*Ashwani Mittal*  
Ashwani Mittal  
Managing Director  
DIN : 00049966



Particulars	(Amount Rs. in Lakhs)	
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>A ASSETS</b>		
<b>(1) Non - current assets</b>		
(a) Property, plant and equipment	10,348.57	10,752.99
(b) Capital work - in - progress	434.77	246.97
(c) Right of use assets	3,852.03	3,892.18
(d) Investment property	2,693.32	2,738.97
(e) Intangible assets	539.98	625.53
(f) Financial assets		
(i) Security deposit	116.90	151.26
(ii) Other financial assets	126.42	122.42
(f) Deferred tax assets (net)	115.32	-
(g) Non - current tax assets (net)	210.27	264.83
(h) Other non - current assets	591.85	170.03
<b>Total Non Current Assets</b>	<b>19,029.43</b>	<b>18,965.18</b>
<b>(2) Current assets</b>		
(a) Inventories	9,288.68	7,887.72
(b) Financial assets		
(i) Trade receivables	6,916.36	5,610.42
(ii) Cash and cash equivalents	35.31	13.49
(iii) Bank balances other than (ii) above	24.40	34.81
(iv) Loans	88.99	17.91
(v) Other financial assets	680.76	543.73
(c) Current tax assets (net)	-	44.89
(c) Other current assets	3,484.83	3,211.60
<b>Total Current Assets</b>	<b>20,499.33</b>	<b>17,364.57</b>
<b>Total Assets</b>	<b>39,528.76</b>	<b>36,329.75</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Equity share capital	386.45	386.45
(b) Other equity	11,022.25	10,547.87
<b>Total Shareholder's Fund</b>	<b>11,408.70</b>	<b>10,934.32</b>
<b>LIABILITIES</b>		
<b>(2) Non - current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,316.91	3,513.34
(ii) Lease liabilities	1,401.88	1,427.12
(iii) Other financial liabilities	162.00	164.09
(b) Provisions	409.72	525.94
(c) Deferred tax liabilities (net)	-	4.43
(d) Other non - current liabilities	210.36	265.52
<b>Total Non Current Liabilities</b>	<b>5,500.87</b>	<b>5,900.44</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9,162.59	9,791.65
(ii) Lease liabilities	49.54	46.89
(iii) Trade payables		
a) Total outstanding due of micro enterprises and small enterprises	957.75	1,331.06
b) Other	8,597.22	5,227.87
(iv) Other financial liabilities	3,296.97	2,630.03
(b) Provisions	79.44	119.01
(c) Current tax liability (net)	114.50	-
(d) Other current liabilities	361.18	348.48
<b>Total Current Liabilities</b>	<b>22,619.19</b>	<b>19,494.99</b>
<b>Total Equity &amp; Liabilities</b>	<b>39,528.76</b>	<b>36,329.75</b>



Statement of Cash Flows for the half year ended September 30, 2024		(Amount Rs. in Lakhs)	
		30.09.2024	30.09.2023
Particulars		Unaudited	Unaudited
<b>A. Cash flow from operating activities</b>			
Profit before Tax		818.82	916.62
Adjustments for:			
Add: Depreciation and amortization expense		789.81	502.07
Finance Cost		776.53	616.37
Unrealised foreign exchange (gain)/ loss		26.38	13.11
Allowance for expected credit loss		-	16.49
Interest on lease liability		79.83	82.18
Less: Interest income		4.29	3.82
Balances written back		(72.31)	1.52
Profit on sale of property, plant and equipment		21.29	11.49
Rent received		589.75	635.50
Operating profit before working capital changes		1,948.35	1,494.51
Changes in working capital:			
Adjustment for (increase)/decrease in operating assets:			
Inventories		(1,400.96)	(42.50)
Trade receivables (excluding allowance for credit impaired)		(1,305.94)	(227.48)
Loans-current		(51.08)	(8.67)
Security deposit		34.36	(21.53)
Other current assets		(399.85)	(1.01)
Other non-current assets		(421.82)	66.10
Adjustment for increase/(decrease) in operating liabilities:			
Trade payables		2,897.36	1,491.73
Other financial liabilities-current		669.59	(97.40)
Lease liabilities non current		(25.24)	(22.60)
Other financial liabilities-non current		(2.09)	14.77
Other current liabilities		12.70	5.72
Short-term provisions		(47.81)	25.13
Long-term provisions		(116.22)	33.22
Other non-current liabilities		(55.16)	(40.85)
Cash generated from operations activities		1,736.19	2,669.14
Less: Direct taxes adjustment		126.04	110.01
Net cash generated from operating activities	A	1,610.15	2,559.13
<b>B. Cash flow from investing activities</b>			
Capital expenditure on property, plant & equipment and intangible assets including capital advances		(490.65)	(1,131.13)
Proceeds from sale of property, plant & equipment		110.07	185.84
Rental income received		589.75	827.83
Investment in fixed deposit		(3.95)	(3.77)
Interest income (including interest accrued on FDR)		4.24	4.11
Net cash generated from / (used) in investing activities	B	209.46	(117.12)
<b>C. Cash flow From financing activities</b>			
Increase / (decrease) in working capital loan		(802.01)	(932.41)
Proceeds from long term borrowings		743.34	410.00
Repayment of long term borrowings		(766.82)	(1,097.76)
Dividend paid		(115.94)	(115.94)
Interest paid		(776.53)	(616.37)
Lease liabilities paid		(79.83)	(82.18)
Net cash (used) in financing activities	C	(1,797.79)	(2,434.66)
<b>D. Net increase/(decrease) in cash and cash equivalents</b> D = (A+B+C)			
		21.82	7.35
<b>Cash and cash equivalents</b>			
Cash and cash equivalents as at April 1, (opening balance)	E	13.49	24.07
Cash and cash equivalents as at September 30, (closing balance)	F = (D+E)	35.31	31.42

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"
- Figures in brackets denote cash outflows.



# **NSBP & CO.**

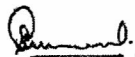
## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
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, 2024 and year to date period from April 01, 2024 to September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NSBP & Co.**  
Chartered Accountants  
Firm Registration Number: 001075N



**Subodh Modi**  
Partner

Membership Number: 093684  
UDIN: 24093684BKEDLO9929



Place: New Delhi  
Date: November 14, 2024