Ju-shin

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.jpmgroup.co.in
CIN : L52110DL1986PLC025118

May 29, 2025 **Scrip Code: 513252**

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001

Subject: Outcome of Board Meeting held on May 29, 2025

Dear Sir(s),

The Board of Directors of the Company in its Meeting held on May 29, 2025 has approved the following:

1. The Board has appointed RSM & Co., Company Secretaries as the Secretarial Auditor of the Company for term of 5 Years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2030.
2. The Board has appointed M/s Bansal ND and Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2025-2026.
3. The Board has re-appointed M/s. Ahuja Sunny & Co., Cost Accountants as the Cost Auditor of the Company for the Financial Year 2025-26.
4. The Board has recommended dividend of Rs. 4.00 per equity shares of Rs.10/- each for the financial year 2024-25 subject to the approval of the shareholder in the ensuing Annual General Meeting and the joint Venture Partner, Ushin Ltd. in terms of Joint Venture Agreement.
5. Audited Financial Results for the quarter and year ended March 31, 2025.
6. Pursuant to Regulation 33 of SEBI Regulation, Auditor Report for the year ended March 31, 2025. Declaration from the Company with respect to Audit report with unmodified opinion is also enclosed herewith.
7. Approved Management Discussion and Analysis Report, Director's Report along with notice of Annual General Meeting, Corporate Governance Report.
8. 39th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 29, 2025 at 11 A.M (1ST) through Video Conferencing ("VC"}/Other Audio Visual Means ("OAVM").
9. Date of Book Closure i.e. Register of Members will remain closed for the purpose of AGM from Saturday, September 20, 2025 to Monday, September 29, 2025 (both days inclusive).
10. Friday, September 19, 2025 fixed as record date for the purpose of payment of dividend of Rs. 4 per share for the Financial Year 2024-25 as recommended by the board of director subject to the approval of shareholders in the ensuing Annual General Meeting and the joint Venture Partner, Ushin Ltd. in terms of Joint Venture Agreement as well as for the purpose of AGM. Accordingly, the dividend will be paid to those shareholders whose names appear in the records of the Company Depository (ies) as on the record date and the said dividend will be paid within 30 days from the date of declaration.

The Meeting commenced/Start at 12:14 P.M. and concluded at 3:46 P.M.

You are requested to take the information on your records.

Yours Faithfully,
Jay Ushin Limited

Jyoti Kataria

Jyoti Kataria
Company Secretary
M.No. A55376

Independent Auditor's Report

To the Board of Directors of Jay Ushin Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Jay Ushin Limited** (the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Companyfor the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Results.

Management's and Board of Directors Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Financial Statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting

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frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the result for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2025, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

NSBP & CO. NEW DELHI CHARTERED ACCOUNTANTS

Sanjay Kumar Agrawal
Partner
Membership No.: 089090
UDIN: 25089090BMZVXH4472

Place: New Delhi
Date: May 29, 2025

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

(Rs. In Lakhs except per share data)

S. No.		Particulars	Quarter ended			Year ended	
			31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
			Audited	Unaudited	Audited	Audited	Audited
1		**Income**					
	(a)	Revenue from operations	22,889.84	21,851.19	18,580.95	85,519.91	72,625.19
	(b)	Other income	323.75	413.40	478.36	1,363.45	1,523.02
		Total Income	**23,213.59**	**22,264.59**	**19,059.31**	**86,883.36**	**74,148.21**
2.		**Expenses**					
	(a)	Cost of materials consumed	19,005.02	17,620.91	15,252.76	68,655.87	58,300.93
	(b)	Changes in inventories of finished goods, work-in-progress	(228.93)	(28.50)	(51.45)	(40.93)	82.66
	(c)	Employees benefits expense	1,786.92	1,943.80	1,632.15	7,261.37	6,753.00
	(d)	Finance costs	364.86	428.69	355.30	1,649.91	1,398.60
	(e)	Depreciation and amortisation expense	508.70	400.78	292.69	1,699.29	1,053.53
	(f)	Other expenses	1,340.49	1,422.95	1,331.93	5,926.54	4,929.70
		Total Expenses	**22,777.06**	**21,788.63**	**18,813.38**	**85,152.05**	**72,518.42**
3.		**Profit / (Loss) before tax (1-2)**	**436.53**	**475.96**	**245.93**	**1,731.31**	**1,629.79**
4.		**Tax expenses**					
		(a) Current tax	70.19	134.79	(101.91)	445.53	244.62
		(b) Deferred tax (asset)/liability	24.08	(40.12)	1.06	(135.79)	(44.06)
		(c) Income tax pertaining to earlier years	48.15	48.14	-	195.75	-
		Total tax expenses	**142.42**	**142.81**	**(100.85)**	**505.49**	**200.56**
5.		**Net Profit / (Loss) for the period (3-4)**	**294.11**	**333.15**	**346.78**	**1,225.82**	**1,429.23**
6.		**Other comprehensive income / (loss) (OCI)**					
	a)	Items that will not be classified to profit or loss					
		Remeasurement benefits (losses) on defined benefit plans	(16.44)	(6.33)	(64.55)	(35.44)	(25.34)
		Income tax relating to above items	2.28	2.21	22.56	8.92	8.85
	b)	Remeasurement Cash Flow Hedge	(14.49)	-	-	(14.49)	-
		Income tax relating to above items	3.65	-	-	3.65	-
		Other Comprehensive income/ (loss) (net of tax) (a+b)	**(25.00)**	**(4.12)**	**(41.99)**	**(37.36)**	**(16.49)**
7.		**Total Comprehensive Income for the period / year (net of tax) (5+6)**	**269.11**	**329.03**	**304.79**	**1,188.46**	**1,412.74**
8.		Paid-up equity share capital	386.45	386.45	386.45	386.45	386.45
		(Face Value per Share Rs. 10/-Each)					
		Other equity (as per balance sheet of previous accounting year)	-	-	-	11,620.38	10,547.87
9.		Earnings per equity share (EPS)					
		(of Rs. 10/- each) :					
		Basic and Diluted	7.61	8.62	8.97	31.72	36.98

JAY USHIN LIMITED

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Notes to Statement of Audited Financial Results for the quarter and year ended March 31, 2025:	
1	The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 ofthe Companies Act, 2013, and the other accounting principles generally accepted in India.
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 29, 2025.The audit of financial results for the year ended March 31,2025 and limited review of financial results for the quarter ended March 31,2025, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and they have issued an unmodified report on the aforesaid results.
3	The Board of Directors at their meeting considered and recommended a dividend aggregating INR 154.58 lacs i.e. INR 4.00 per share (Nominal value INR 10 per share) (Previous Year INR 115.94 lacs i.e. INR 3 per share) for the financial year 2024-25 which is subject to the approval of the members at the ensuing Annual General Meeting.
4	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'.
5	The figures for the current quarter ended March 31 ,2025 and quarter ended March 31 , 2024 are the balancing figures between the audited figures for the year ended March 31,2025 and March 31,2024, respectively and published figures up to nine months ended December 31,2024 and December 31,2023, respectively which were subjected to limited review.
6	The figures ofprevious periods have been regrouped/reclassified wherever required to conform to the current period's presentation.
7	The results of the Company are also available on stock exchange websites, www.bseindia.com and on the Company website.

For and on behalf of Board of Directors
Jay Ushin Limited

Place : Gurugram
Date : May 29, 2025

Ashwani Minda
Chairman and Managing Director
DIN : 00049966

JAY USHIN LIMITED

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Statement of Assets and Liabilities

(Amount Rs. in Lakhs)

Particulars	31.03.2025 Audited	31.03.2024 Audited
A ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	9,220.38	10,752.99
(b) Capital work - in - progress	697.69	246.97
(c) Right of use assets	3,743.24	3,892.18
(d) Investment property	3,247.93	2,738.97
(e) Intangible assets	465.14	625.53
(f) Financial assets		
(i) Security deposit	105.29	151.26
(ii) Other financial asssets	130.42	122.42
(f) Deferred tax assest (net)	135.01	-
(g) Non - current tax assets (net)	107.10	264.83
(h) Other non - current assets	434.71	170.03
Total Non Current Assets	18,286.91	18,965.18
(2) Current assets		
(a) Inventories	9,612.58	7,887.72
(b) Financial assets		
(i) Trade receivables	8,396.45	5,610.42
(ii) Cash and cash equivalents	16.36	13.49
(iii) Bank balances other than (ii) above	25.12	34.81
(iv) Loans	80.98	17.91
(v) Other financial assets	720.97	543.73
(c) Current tax assets (net)	-	44.89
(c) Other current assets	2,674.00	3,211.60
Total Current Assets	21,526.46	17,364.57
Total Assets	39,813.37	36,329.75
B EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity share capital	386.45	386.45
(b) Other equity	11,620.38	10,547.87
Total Shareholder's Fund	12,006.83	10,934.32
LIABILITIES		
(2) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,956.26	3,513.34
(ii) Lease liabilities	1,374.80	1,427.12
(iii) Other financial liabilities	71.51	164.09
(b) Provisions	357.17	525.94
(c) Deferred tax liabilities (net)	-	4.43
(d) Other non - current liabilities	139.86	265.52
Total Non Current Liabilities	4,899.60	5,900.44
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,633.02	9,791.65
(ii) Lease liabilities	52.32	46.89
(iii) Trade payables		
a) Total outstanding due of micro enterprises and small enterprises	1,439.45	1,331.06
b) Other	8,324.80	5,227.87
(iv) Other financial liabilities	2,620.21	2,630.03
(b) Provisions	125.50	119.01
(c) Current tax liability (net)	163.35	-
(d) Other current liabilities	548.29	348.48
Total Current Liabilities	22,906.94	19,494.99
Total Equity & Liabilities	39,813.37	36,329.75

JAY USHIN LIMITED

NSBP & CO. NEW DELHI CHARTERED ACCOUNTANTS

Statement of Cash Flows for the year ended March 31, 2025

(Amount Rs. in Lakhs)

Particulars		31.03.2025 Audited	31.03.2024 Audited
A. Cash flow from operating activities			
Profit before Tax		**1,731.31**	**1,629.79**
Adjustments for :			
Add: Depreciation and amortization expense		1,699.29	1,053.53
Finance Cost		1,491.94	1,235.36
Unrealised foreign exchange (gain)/ loss		26.38	8.84
Allowance for expected credit loss		33.34	15.67
Interest on lease liability		157.97	163.24
Less: Interest income		8.79	8.72
Balances written back		(65.42)	(30.10)
Profit on sale of property, plant and equipment		80.61	11.20
Rent received		1,246.48	1,298.69
Operating profit before working capital changes		**3,869.77**	**2,817.92**
Changes in working capital :			
Adjustment for (increase)/decrease in operating assets:			
Inventories		(1,724.86)	1,079.77
Trade receivables (excluding allowance for credit impaired)		(2,819.37)	832.52
Loans-current		(63.07)	(2.71)
Other financial assets-current		-	-
Security deposit		45.97	(9.41)
Other financial assets non-curent		-	-
Other current assets		370.05	(1,765.27)
Other non-current assets		(264.68)	72.56
Adjustment for increase/(decrease) in operating liabilities:			
Trade payables		3,113.53	(3,495.91)
Other financial liabilities-current		(4.39)	(903.33)
Lease liabilities non current		(52.32)	(46.89)
Other financial liabilities-non current		(92.58)	23.07
Other current liabilities		210.65	156.58
Short-term provisions		(41.71)	(18.09)
Long-term provisions		(168.77)	50.20
Other non-current liabilities		(125.66)	(253.18)
Cash generated from operations activities		**2,252.56**	**(1,462.17)**
Less: Direct taxes adjustment		278.96	155.70
Net cash generated from operating activities	A	**1,973.60**	**(1,617.88)**
B. Cash flow from investing activities			
Capital expenditure on property, plant & equipment and Intangible assets including capital advances		(1,140.80)	(2,111.95)
			-
Proceeds from sale of property, plant & equipment		404.36	291.31
Rental income received		1,246.48	1,287.70
Invesment in fixed deposit		(7.99)	2.85
Interest income (including interest accured on FDR)		8.78	8.80
Net cash generated from / (used) in investing activities	B	**510.83**	**(521.29)**
C. Cash flow From financing activities			
Increase /(decrease) in working capital loan		(517.67)	3,711.98
Proceeds from long term borrowings		1,286.06	1,910.00
Repayment of long term borrowings		(1,484.10)	(1,978.86)
Dividend paid		(115.94)	(115.94)
Interest paid		(1,491.94)	(1,235.36)
Lease liabilities paid		(157.97)	(163.24)
Net cash (used) in financing activities	C	**(2,481.56)**	**2,128.58**
D. Net increase/(decrease) in cash and cash equivalents	D = (A+B+C)	**2.87**	**(10.58)**
Cash and cash equivalents			
E Cash and cash equivalents as at April 01, 2024 (opening balan	E	**13.49**	**24.07**
F Cash and cash equivalents as at March 31, 2025 (closing bala	F= (D+E)	**16.36**	**13.49**

Notes.

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"

2 Figures in brackets denote cash outflows.

JAY USHIN LIMITED

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