



JAY USHIN LIMITED

(A Joint Venture With USHIN LTD. JAPAN)

G.P. 14, HSIIDC INDL. ESTATE,
SECTOR-18, GURGAON - 122 001
HARYANA (INDIA)

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Website : www.jpmmgroup.co.in
CIN : L52110DL1986PLC025118

Date: May 29, 2025

Scrip Code: 513253

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

Subject: Annual Secretarial Compliance Report for year ended March 31, 2025

Dear Sir,

Pursuant to the Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Read with SEBI Circular No. CIR/CFD/CMDI//27/2019 dt 08-02-2019 , please find enclosed herewith Annual Secretarial Compliance Report for year ended March 31, 2025

This is for your information and record.

Thanking you

Yours faithfully
For Jay Ushin Limited

Jyoti Kataria
Company Secretary
M.No. 55376



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
JAY USHIN LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025**

[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 conduct/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, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter;

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

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

for the year ended on March 31, 2025 ("Review Period") in respect of compliance with the provisions of:-

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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: -

- (a) 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 (**Not applicable to the Company during the Review Period**);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- (d) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (**Not applicable to the Company during the Review Period**);
- (e) 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 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 been fully complied with.	-	-	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been fully complied with.	-	One of the promoters of the Company, holding 2,758 equity shares of Rs. 10/- each fully paid-up, has yet to dematerialize the shares 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.	-
2	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 declaration was not submitted by the promoter of the Company within the due date.	-	Non- Compliance with Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has been observed. The declaration was filed on 11 th April, 2025 for the year ending 31.03.2025.	The disclosure was filed on 11 th April 2025.	-



(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 31.03.2024	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	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.	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.	The declaration was submitted vide email dt May 10, 2024	No further comments are 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 dematerialized 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	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not fully complied with.	The Company has approached the promoter regarding dematerialization of shares, but the shares have not been dematerialized till date.	No further comments are 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> - 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	-
3.	<u>Maintenance and disclosures on Website:</u> - 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 directs to the relevant documents(s) section of the website.	Yes	-



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4.	<u>Disqualification of Director(s):</u> 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.	Yes	-
5.	<u>Details related to subsidiaries of listed entities have been examined w.r.t:</u> (a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.	NA	The Company does not have any material and other subsidiary.
6.	<u>Preservation of Documents:</u> 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.	Yes	-
7.	<u>Performance Evaluation:</u> 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.	Yes	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of audit Committee for all Related party transactions (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.	Yes NA	- No such instance observed.
9.	<u>Disclosure of events or information:</u> 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.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchanges(s), if any:</u> 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.	Yes	-
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.



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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.
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We, further report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations. - **Not Applicable**

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: F004468G000472001

Peer Review Number: 978/2020



Date : 28.05.2025

Place : Delhi