



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

December 13, 2017

Script Code: 513252

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

Sub: Outcome of the Board Meeting held on December 13, 2017

Dear Sir(s),

The Board of Directors of the Company in the Board Meeting held today i.e. December 13, 2017 has approved un-audited quarterly/half yearly financial results for the quarter/half year ended September 30, 2017.

We are pleased to submit the un-audited quarterly/half yearly financial results for the quarter/half year ended September 30, 2017 along with the limited review report on quarterly financial Report issued by the Auditors of the Company.

The meeting of Board of Directors commenced at 2.30 PM and concluded at 4.30 P. M.

You are requested to take this information on records.

Thanking You

Yours Faithfully

For Jay Ushin Limited

(Amit Kithania)
Company Secretary





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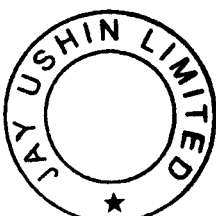
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JAY USHIN LIMITED
Registered Office : GI-48, G.T. Karnal Road,
Delhi- 110033
CIN : L52110DL1986PLC025118, E-mail : Info@jushinindia.com
Website : www.jpjgroup.co.in, Tel : 91(124)-4623400, Fax : +91(124)-4623403

Statement of unaudited Financial Results for the quarter and Six months ended September 30, 2017

Rs. in Lacs

S. No.	Particulars	Quarter ended 30.09.2017 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Six Months ended 30.09.2017 Unaudited	Six Months ended 30.09.2016 Unaudited
1.	Income					
(a)	Revenue from Operations	21,499.18	23,777.68	23,892.42	45,276.86	44,308.87
(b)	Other Income	381.98	431.87	367.15	813.85	741.89
	Total Income	21,881.16	24,209.55	24,259.57	46,090.71	45,050.76
2.	Expenses					
(a)	Cost of materials consumed	17,921.95	17,331.59	17,760.44	35,253.54	32,532.74
(b)	Excise Duty	-	2,932.68	2,988.36	2,932.68	5,558.03
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	233.99	203.56	(108.57)	437.55	(85.52)
(d)	Employees benefits expense	1,667.90	1,668.01	1,517.89	3,335.91	2,977.03
(e)	Finance costs	268.79	241.62	337.27	510.41	508.61
(f)	Depreciation and amortisation expense	379.66	374.85	360.11	754.51	737.44
(g)	Other expenses	1,170.88	1,238.12	1,238.15	2,409.00	2,669.46
	Total expenses	21,643.17	23,990.43	24,093.65	45,633.60	44,897.79
3.	Profit / (Loss) before exceptional items (1-2)	237.99	219.12	165.92	457.11	152.97
4.	Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-
5.	Profit / (Loss) before tax (3-4)	237.99	219.12	165.92	457.11	152.97
6.	Tax expenses					
	Current Tax (Net of MAT credit entitlement)	40.64	18.11	(26.04)	58.75	32.54
	Deferred Tax Asset/(Liability)	(94.33)	(26.69)	79.25	(121.02)	9.92
	Total Tax Expenses	(53.69)	(8.58)	53.21	(62.27)	42.46
7.	Net Profit / (Loss) for the period (5-6)	291.68	227.70	112.72	519.38	110.52
8.	Other Comprehensive Income / (Loss) (OCI)					
i	Items that will not be classified to profit or loss	-	-	-	-	-
	Remeasurement benefits (losses) on defined benefit obligation					
	Gain (loss) on fair value of equity investments					
ii	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-
9.	Total Comprehensive Income for the period (7+8)	291.68	227.70	112.72	519.38	110.52
10.	Paid-up Equity Share Capital (Face Value per Share Rs. 10/-Each)	386.45	386.45	386.45	386.45	386.45
11.	Earnings per equity share (EPS) (of Rs. 10/- each) (not annualised) :					
a)	Basic	7.55	5.89	2.92	13.44	2.86
b)	Diluted	7.55	5.89	2.92	13.44	2.86



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NOTES:

- 1 The above results have been reviewed by the Audit Committee at their meeting held on December 13, 2017 and thereafter approved by the Board of Directors at their meeting held on December 13, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS for the first time w.e.f April 1, 2017 with a transition date of April 1, 2016.
- 3 The statutory auditors have carried out a limited review of the results for the quarter and six month ended September 30, 2017. The Ind AS results of the quarter and six month ended September 30, 2016 have not been subjected to limited review/audit as per SEBI's circular dated July 05, 2016. However, management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/ six months ended on September 30, 2017 are not comparable with the previous periods presented in the results to the extent. The revenue for the quarter ended June 30, 2017, quarter and half year ended September 30,2016 are inclusive of excise duty, in accordance with requirement of Ind AS.
- 5 The company is primarily engaged in the business of manufacturing and sale of automotive components and hence, there is no reportable segment as per Ind As 108 "Operating Segments".
- 6 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016.
- 7 Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 8 Reconciliation of the net profit for the quarter and six month ended September 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

Rs. In Lacs

Description	Quarter end Six Months ended	
	30.09.2016	30.09.2016
Net Profit as per Previous GAAP (Indian GAAP)	115.76	115.25
Ind AS Adjustments : Add/ (less)		
i) Amortisation of transaction cost on effective interest rate	(4.09)	(8.35)
ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other		
iii) Financial Instruments measured at Amortised cost	(1.55)	(3.10)
iv) Prepaid Rent	(0.33)	(0.66)
v) Tax effects of adjustments	0.19	1.92
vi) Advance Rental Income	2.73	5.46
vii) Other Comprehensive Income		
- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income		
- Fair valuation of equity investment through other comprehensive income		
Total comprehensive income as per IND AS	112.72	110.52

Statement of Assets and Liabilities

**As at 30.09.2017
Unaudited**

A ASSETS

(1) Non - current assets

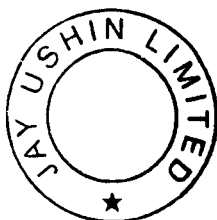
(a) Property, plant and equipment	13,781.44
(b) Capital work - in - progress	652.01
(c) Intangible assets	889.60
(d) Intangible assets under development	1.59
(e) Financial assets	
(i) Investments	69.08
(ii) Loans	118.98
(iii) Others Non Current Financial Assets	176.80
(f) Other non - current assets	812.49
Sub-total (Non Current Assets)	16,501.99

(2) Current assets

(a) Inventories	6,035.83
(b) Financial assets	
(i) Trade receivables	11,727.89
(ii) Cash and cash equivalents	120.06
(iii) Bank balances other than (ii) above	16.18
(iv) Loans	24.43
(c) Other current assets	1,142.12
Sub-total (Current Assets)	19,066.51

Total Assets

35,568.50



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JAY USHIN LTD.**CONTINUATION SHEET****B EQUITY AND LIABILITIES****(1) EQUITY**

(a) Equity share capital	386.45
(b) Other equity	<u>5,541.67</u>
Sub-total (Equity)	<u>5,928.12</u>

LIABILITIES**(2) Non - current liabilities**

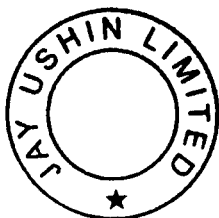
(a) Financial liabilities	
(i) Borrowings	5,264.44
(ii) Other financial liabilities	79.78
(b) Provisions	586.21
(c) Deferred tax liabilities (net)	165.99
(d) Other non - current liabilities	<u>63.69</u>
Sub-total (Non Current Liabilities)	<u>6,160.11</u>

(3) Current liabilities

(a) Financial liabilities	
(i) Borrowings	4,759.66
(ii) Trade payables	11,540.20
(iii) Other financial liabilities	6,646.29
(b) Other current liabilities	242.16
(c) Provisions	<u>291.96</u>
Sub-total (Current Liabilities)	<u>23,480.27</u>

Total Equity & Liabilities **35,568.50**

Place : Gurugram
Dated : December 13, 2017



For Jay Ushin Limited

(Ashwani Minda)
Managing Director
DIN : 00049966

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 six month ended September 30, 2017 and the statement of assets and liabilities as at September 30, 2017 prepared as per applicable Indian Accounting Standards (Ind-AS) being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 'Interim Financial Reporting' ("IND AS 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review. The results for the period ended September 30, 2016 have not been subjected to limited review, however the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of company's affairs.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than 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 of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & CO.
Chartered Accountants
FRN-000756N


(NEERAJ BANSAL)
Partner
Membership No. 095960



Place: Gurugram
Date: December 13, 2017