



JTEKT INDIA LIMITED

21st November, 2024

The BSE Limited
Department of Corporate Services
Floor 1, New Trading Ring
Rotunda Building. P.J. Towers
Dalal Street, Fort
Mumbai 400 001.
Scrip Code - 520057

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai 400 051.
Symbol – JTEKTINDIA

Sub : Presentation for Analyst and Investors for the quarter and half year ended 30th September, 2024.

Dear Sir,

This is in continuation to our intimation made on 15th November, 2024, with regard to the Schedule of Analysts / Investors Meeting to be held on 22nd November, 2024.

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation, with respect to the Un-audited Financial Results for the quarter and half year ended 30th September, 2024 to be shared with the Analysts and Investors at the aforesaid meeting.

This is for your information and record.

This information will also be available on the website of the Company at <http://www.jtekt.co.in/>

Thanking you,

Yours faithfully,
For **JTEKT India Limited**

Saurabh Agrawal
Company Secretary

Regd.Office : UGF-6, Indra Prakash, 21, Barakhamba Road, New Delhi – 110 001, India.
Tel : +91 11 23311924 / 2332 7205
CIN : L29113DL1984PLC018415, Website : www.jtekt.co.in
Email : investorgrievance@jtekt.co.in

Works : 38/6, Delhi-Jaipur Road, NH-48. Gurugram – 122 001, Haryana, India.
Tel : +91 124 468 5000

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JTEKT India Ltd

Investor Presentation – November 2024

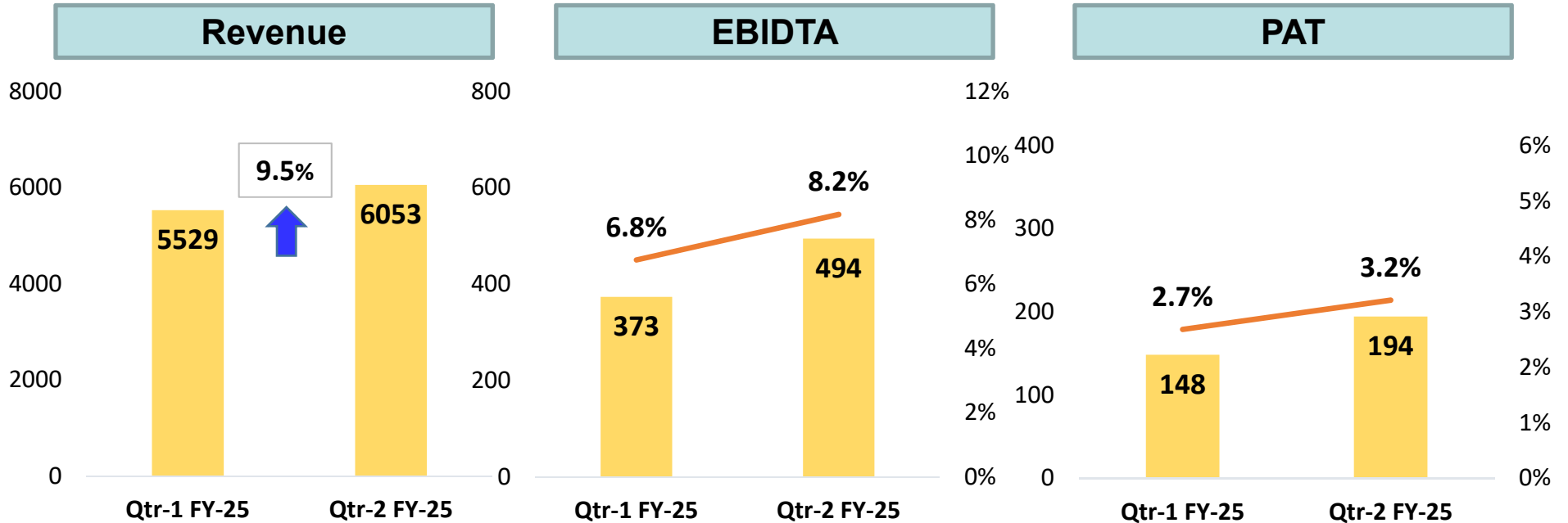
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Classification: Confidential



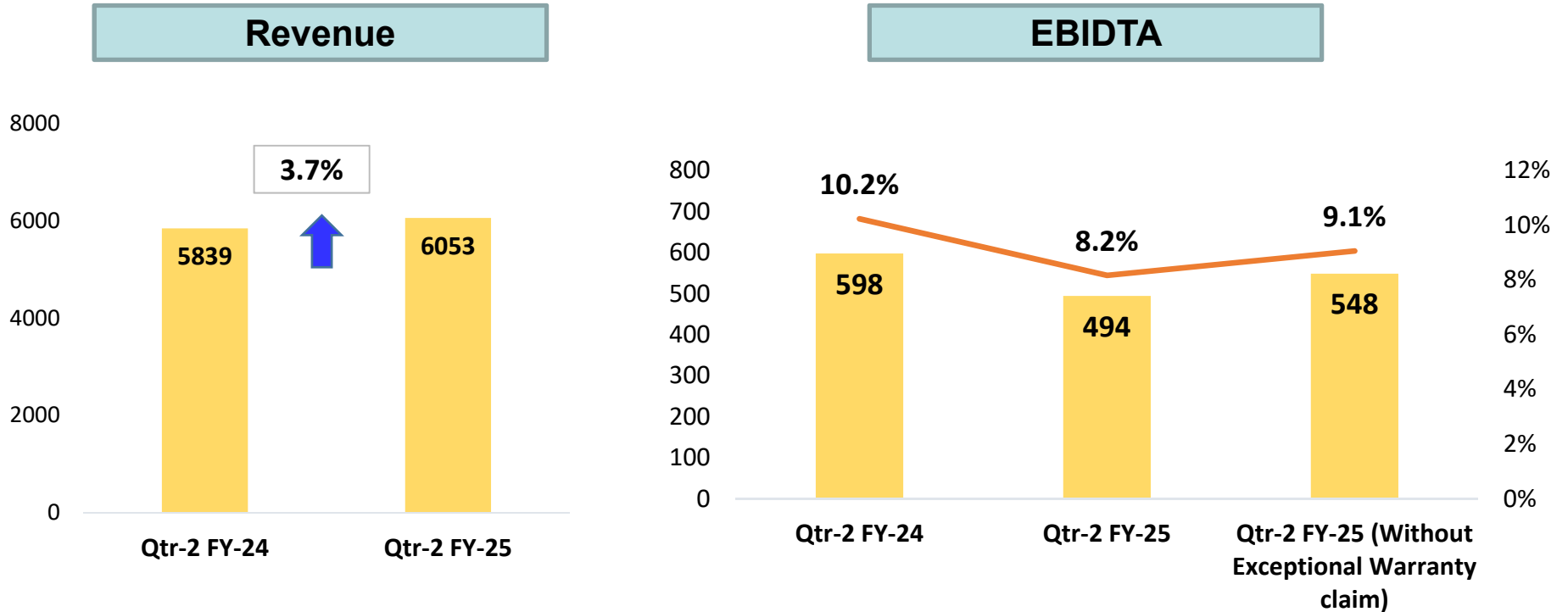
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FY 2024-25 (QOQ)



- ❑ Revenue growth of 9.5% in Q-2 FY-25 exceeded the Industry growth of 3.7%.
- ❑ EBIDTA margin improved from 6.8% to 8.2%. With improvement in sales, fixed cost absorption was better and contributed improvement in margin by 1.1%. In addition gross margins improved by 0.9%. However, the company had to make an exceptional provision towards warranty cost which negatively impacted the profitability by 0.9%. In case we exclude this exceptional cost, EBIDTA improves to a level 9.1%
- ❑ PAT is at Rs. 194 in Q-2 FY-25, compared to Rs. 148Mn achieved in Q-1 FY-25.

Q2 FY 2024-25 (YoY)

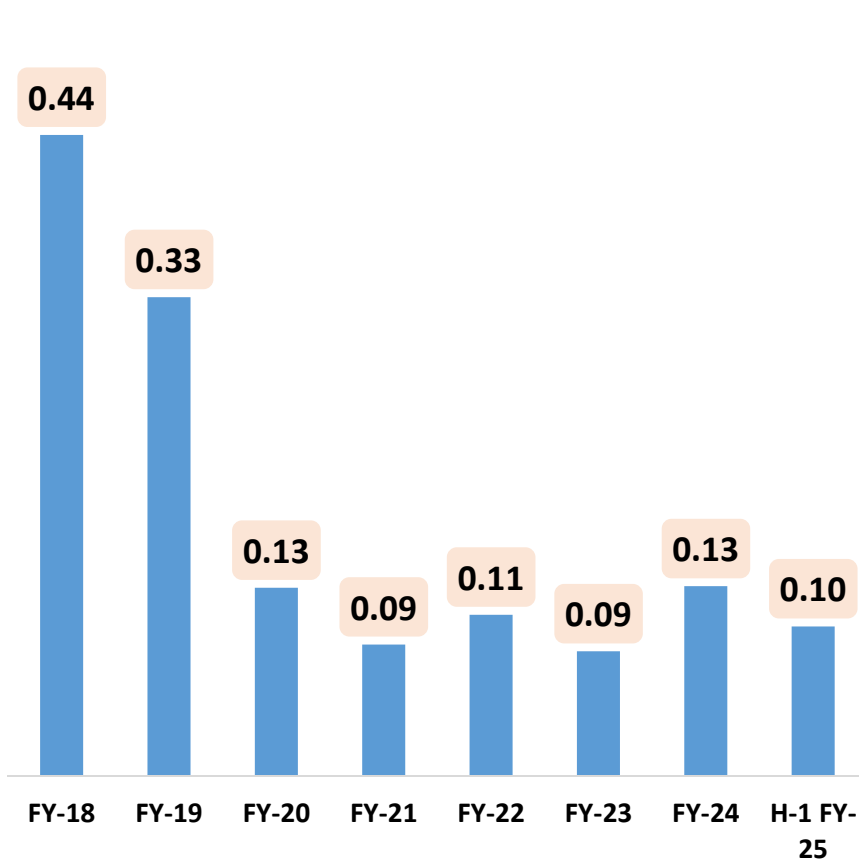


- ❑ Revenue was up by 3.7% at Rs. 6053Mn in Q2 FY 25 compared to Rs. 5839Mn in Q2 FY24.
- ❑ EBIDTA margin declined from 10.2% to 8.2%. Exceptional warranty provisions accounts for 0.9% of the decline. Further, the growth in sale of 4% was not sufficient to fully absorbed the increased in employee cost due to annual increments and impacted profitability by 0.5%. The decline in gross margin by 0.6% partially reflects higher inward import logistics cost due to geopolitical situation and sales provisioning to be actualized in future.
- ❑ The PAT at Rs. 194Mn in Q-2 FY-25, compared to Rs. 299Mn achieved in Q-2 FY-24.

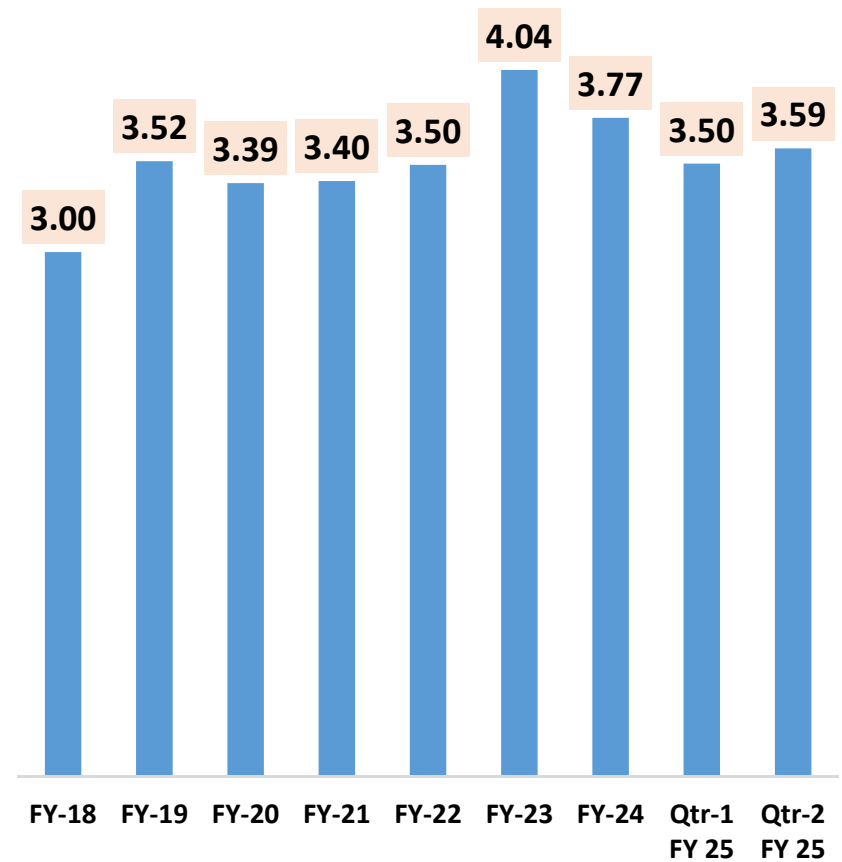
Key Ratios : Financials



Debt Equity



Fixed Assets Turnover Ratio



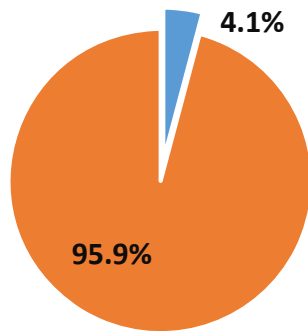


Operational Highlights

Product Wise & Geographic Sales Mix

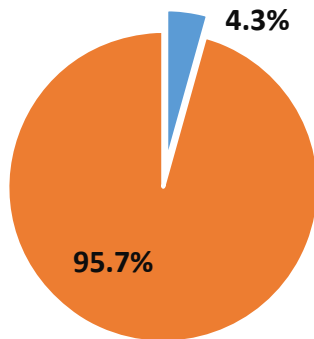
Product Wise Sales Mix*

H1 FY-25



■ Driveline ■ Steering & Columns

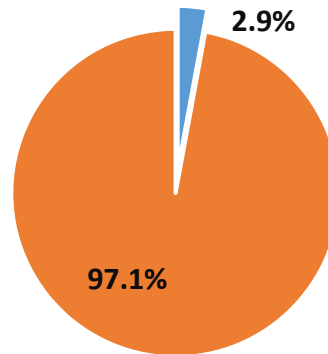
H1 FY-24



■ Driveline ■ Steering & Columns

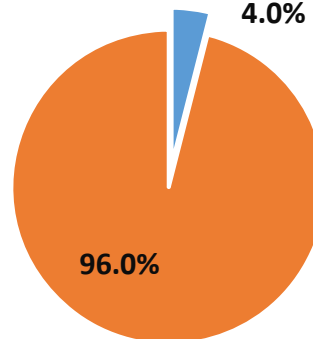
Geographic Sales Mix

H1 FY-25



■ Export ■ Domestic

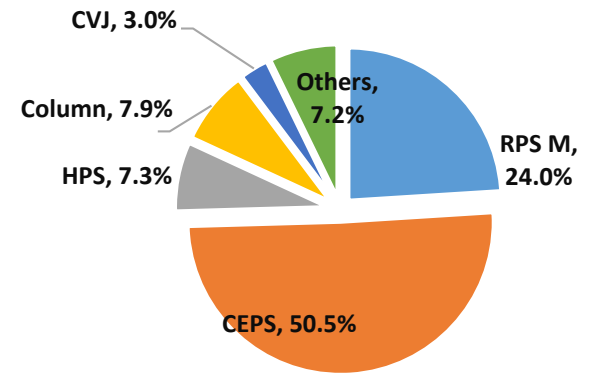
H1 FY-24



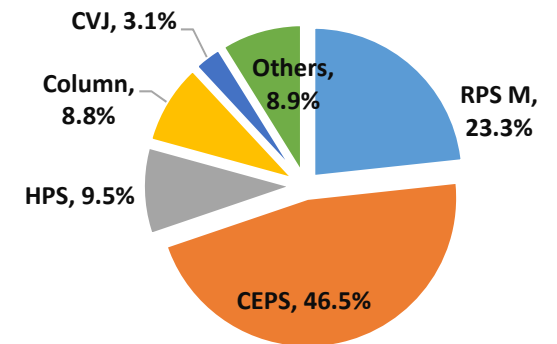
■ Export ■ Domestic

Product Revenue Breakup

H1 FY-25



H1 FY-24



Financial Statements

P&L (Quarter)



Particulars	Rs/Million				
	Qtr-2 FY-24	Qtr-2 FY-25	QoQ %	Qtr-1 FY-25	QoQ %
Sales Revenue	5839	6053	4%	5529	9%
Material Cost	4160	4343	4%	4019	8%
Manufacturing Cost	334	367	10%	346	6%
Selling Cost	80	138	72%	77	78%
Employee Cost	567	615	8%	607	1%
Administrative Cost	101	96	-5%	106	-9%
EBITDA	598	494 ▲	-17%	373	32%
Depreciation	196	207	5%	199	4%
Operating Profit	402	288 ▲	-28%	174	65%
Financial Cost	12	21	76%	22	-3%
Other Income	22	-11	-151%	48	-124%
PBT from Operations	412	255 ▲	-38%	200	28%
PBT from Operations before exceptional item and tax	412	263 ▲	-36%	200	31%
Profit After Tax	299	194 ▲	-35%	148	31%
PAT after recognising IND AS Impact	299	194 ▲	-35%	148	31%
Key Ratios as a % of Total Revenue	Qtr-2 FY-24	Qtr-2 FY-25	Qtr-1 FY-25		
EBIDTA	10.2%	8.2%	6.8%		
Operating Profit	6.9%	4.8%	3.2%		
PAT	5.1%	3.2%	2.7%		
Total Expenditure	89.8%	91.8%	93.2%		
Raw Material	71.2%	71.8%	72.7%		
Staff Cost	9.7%	10.2%	11.0%		
Other Expenditure	8.8%	9.9%	9.6%		

P&L (H-1)



Particulars	Rs/Million		
	YTD Sep'23	YTD Sep'24	YoY %
Sales Revenue	10614	11582	9%
Material Cost	7575	8362	10%
Manufacturing Cost	621	712	15%
Selling Cost	152	215	42%
Employee Cost	1129	1222	8%
Administrative Cost	199	203	2%
EBITDA	938	868	-7%
Depreciation	386	405	5%
Operating Profit	552	462	-16%
Financial Cost	25	43	73%
Other Income	58	36	-37%
PBT from Operations	585	455	-22%
PBT from Operations before exceptional item and tax	659	463	-30%
Profit After Tax	483	343	-29%
PAT after recognising IND AS Impact	483	343	-29%
Key Ratios as a % of Total Revenue	YTD Sep'23	YTD Sep'24	
EBIDTA	8.8%	7.5%	
Operating Profit	5.2%	4.0%	
PAT	4.6%	3.0%	
Total Expenditure	91.2%	92.5%	
Raw Material	71.4%	72.2%	
Staff Cost	10.6%	10.6%	
Other Expenditure	9.2%	9.8%	

About JTEKT India Limited

(Company Background)



- ❑ Established in 1984, JTEKT India Limited (JIN) manufactures steering systems for the passenger car and utility vehicle market in India, catering to passenger cars, utility vehicles and light commercial vehicles. The Company gets its technology from JTEKT Corporation, Japan the largest producer of passenger vehicles' steering systems in the world.
- ❑ JIN's customer base includes major vehicle manufactures in India such as Maruti Suzuki, Toyota, Tata Motors, Mahindra & Mahindra, Isuzu Motors, Honda and Renault Nissan.
- ❑ The Company has operations across India through its 7 Plants (1 plants in Gurgaon, 3 plants in Dharuhera, 1 plant in Chennai, & 2 in Bawal).
- ❑ The product portfolio of the company includes High performance Rack and Pinion Manual Steering Gear, Hydraulic power steering System, Recirculating Ball Screw Assembly, Column type Electric Power Steering for passenger Vehicle , Tilt & telescopic steering column, intermediate shaft , Advanced column & telescopic Intermediate shaft for Commercial Vehicles, Rear Axle Assy and CVJ Driveline products.

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About JTEKT Corporation Japan

About JTEKT Corporation

(Company Background)



- ❑ **JTEKT Corporation was established in January 2006 through the merger of Koyo Seiko Co. Ltd., a world-class bearing manufacturer, and Toyoda Machine Works, Ltd., a machine tool manufacturer excelling in world-leading technologies. Combining the most advanced technologies and the manufacturing passion of the two companies, JTEKT is now a trusted systems supplier of automotive components, bearings and machine tools, providing customers with world-class products.**
- ❑ **JTEKT pioneered the successful development and mass production of electric power steering systems, and they still hold No.1 share in the global market today. They were also the first manufacturer in Japan to develop high-precision, durable bearings capable of reliable performance in severe environments such as steel rolling mills, where temperatures exceed 1,200° C, thereby contributing to the expansion of various industries.**
- ❑ **JTEKT has 134 subsidiaries and affiliates in 30 countries across the Globe supported by a strong team of approximately 45717 employees and having an annual revenue of 1891 billion yen**
- ❑ **Company Philosophy: Seek to contribute to the happiness of people and the abundance of society through product manufacturing that wins the trust of society.**

Shaping a Better Future through the spirit of “No. 1 & Only One”

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The Journey Continues

The logo for JTEKT, featuring the letters 'JTEKT' in a bold, black, serif font. A red horizontal line is positioned behind the 'E', extending slightly to the left and right of the letter.