



## JTEKT INDIA LIMITED

30<sup>th</sup> January, 2025

**The BSE Limited**  
Department of Corporate Services  
Floor 1, New Trading Ring  
Rotunda Building. P.J. Towers  
Dalal Street, Fort, Mumbai 400 001.  
**Script 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; Series – EQ**

**Sub : Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**  
**Re : Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2024 and outcome of the Board Meeting.**

Dear Sir/Madam,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. 30<sup>th</sup> January, 2025, inter-alia, has considered and approved the following matters:

- 1) Un-audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2024. A copy of duly signed Un-audited Financial Results along with Limited Review Report thereon issued by B S R & Co. LLP, Statutory Auditors of the Company, are enclosed.
- 2) Appointment of Mr. Yosuke Fujiwara as Additional Director, in the capacity of Wholetime Director, with remuneration, of the Company for a period of two years effective from 1<sup>st</sup> February, 2025.

We hereby affirm that Mr. Yosuke Fujiwara is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority and he is not disqualified to be appointed as a Director.

Disclosure as required in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circulars issued in this regard, are given in Annexure – I.

- 3) Approved the draft Postal Ballot Notice, in order to seek the approval of the Members for aforesaid appointment of Mr. Yosuke Fujiwara as well as re-designation of Mr. Minoru Sugisawa, by providing a facility to vote by electronic means pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014. The Board has fixed **Wednesday, the 5<sup>th</sup> February, 2025 as the cut-off date** to determine the eligibility of the Members to cast their votes through remote e-voting facility.

The said meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12.55 p.m. You are requested to kindly take the same on 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

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**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](http://www.jtekt.co.in)  
**Email :** [investorgrievance@jtekt.co.in](mailto:investorgrievance@jtekt.co.in)

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

**Annexure - I****Information as required under Regulation 30 - Part 'A' of Para 'A' of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

<b>Particulars</b>	<b>Description</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Yosuke Fujiwara (DIN – 09167191) as an Additional Director in the capacity of Wholetime Director, with remuneration, of the Company for a period of two years effective from 1 <sup>st</sup> February, 2025, subject to the approval of shareholders of the Company
<b>Date of Appointment</b>	1 <sup>st</sup> February, 2025
<b>Date of cessation</b>	NA
<b>Brief profile</b>	<p>Mr. Yosuke Fujiwara (DIN 09167191), aged 50 years, is a Japanese national, who after completing his Graduation in 1998 from Tokai University in Japan, joined JTEKT Corporation (earlier known as Koyo Seiko Co., Ltd., Japan). After eight years of working experience, Mr. Fujiwara was assigned to work at Koyo Corporation, USA. In the year 2015, Mr. Fujiwara was given the assignment of Manufacturing Engineering department as Manager at Kanto Plant of JTEKT Corporation, Japan. Recognizing his significant contributions, in the year 2021, he was appointed as Director of JTEKT Bearings India Private Limited and in 2022 he was appointed as Managing Director of JTEKT Bearings India Private Limited. Over his career spanning more than two decades, Mr. Fujiwara has made the following key contributions:</p> <ul style="list-style-type: none"><li>• Played a key role in advancing strategic initiatives in the USA, which led to significant business growth and the optimization of processes across multiple functions.</li><li>• Successfully established critical standards and policies at JTEKT Bearings India Private Limited, resulting in enhanced operational efficiency and improved profitability.</li></ul> <p>He does not hold the directorship and membership of the Committees of the Board of Directors in any other listed Company in India.</p> <p>Mr. Yosuke Fujiwara does not hold any Equity Shares of the Company.</p>
<b>Disclosure of relationships between directors</b>	Nil
<b>No. of Shares held</b>	Nil
<b>Debarred from holding the office of Director</b>	Mr. Yosuke Fujiwara is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority and he is not disqualified to be appointed as a Director.

**Limited Review Report on unaudited financial results of JTEKT India Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of JTEKT India Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of JTEKT India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP***Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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Date:  
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**Manish Kapoor***Partner*

Gurugram

30 January 2025

Membership No.: 510688

UDIN:25510688BMOXHX6718

Registered Office:

**JTEKT India Limited**

CIN : L29113DL1984PLC018415

Regd. Office: UGF - 6, Indraprakash 21, Barakhamba Road, New Delhi 110001.

Tel : 011-23311924/ 23327205, E-mail : investor@grievance@jtekt.co.in, Website : www.jtekt.co.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024**

Sr No.	Particulars	(INR in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	59,192.67	60,530.75	55,200.39	175,014.91	161,340.18	224,548.62
2	Other income	158.98	110.90	145.69	746.23	721.95	1,149.34
3	<b>Total income (1+2)</b>	<b>59,351.65</b>	<b>60,641.65</b>	<b>55,346.08</b>	<b>175,761.14</b>	<b>162,062.13</b>	<b>225,697.96</b>
4	Expenses						
(a)	Cost of materials consumed	43,295.54	43,698.58	39,444.84	127,464.17	115,767.40	160,468.92
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	133.23	(266.58)	(111.39)	(412.97)	(682.20)	(822.54)
(c)	Employee benefit expenses	6,175.00	6,143.39	5,754.42	18,385.89	16,982.47	22,601.87
(d)	Finance costs	271.84	213.16	147.05	705.28	397.94	611.94
(e)	Depreciation and amortization expense	2,023.98	2,065.38	1,988.67	6,078.34	5,846.42	8,144.38
(f)	Other expenses	5,231.46	6,229.13	5,012.89	16,755.39	14,729.32	20,787.38
	<b>Total expenses</b>	<b>57,131.05</b>	<b>58,083.06</b>	<b>52,236.48</b>	<b>168,976.10</b>	<b>153,041.35</b>	<b>211,791.95</b>
5	Profit before exceptional items and tax (3-4)	2,220.60	2,558.59	3,109.60	6,785.04	9,020.78	13,906.01
6	Exceptional items gain (refer note 3)	-	73.78	-	73.78	739.26	739.26
7	<b>Profit before tax (5+6)</b>	<b>2,220.60</b>	<b>2,632.37</b>	<b>3,109.60</b>	<b>6,858.82</b>	<b>9,760.04</b>	<b>14,645.27</b>
8	Tax expense						
(a)	Current tax	619.79	680.36	722.52	1,857.10	2,449.77	3,976.39
(b)	Deferred tax (credit) / charge	(25.06)	3.75	11.79	(60.04)	53.51	(17.55)
	<b>Total tax expense</b>	<b>594.73</b>	<b>684.11</b>	<b>734.31</b>	<b>1,797.06</b>	<b>2,503.28</b>	<b>3,958.84</b>
9	<b>Net profit after tax (7-8)</b>	<b>1,625.87</b>	<b>1,948.26</b>	<b>2,375.29</b>	<b>5,061.76</b>	<b>7,256.76</b>	<b>10,686.43</b>
10	Other comprehensive loss						
	Items that will not be reclassified to profit and loss						
i)	Loss on remeasurement of defined benefit obligation	(5.12)	(5.11)	(30.10)	(15.35)	(93.25)	(127.67)
ii)	Income tax relating to the above	1.28	1.29	7.58	3.86	23.47	32.13
	<b>Total other comprehensive loss for the period (i+ii)</b>	<b>(3.84)</b>	<b>(3.82)</b>	<b>(22.52)</b>	<b>(11.49)</b>	<b>(69.78)</b>	<b>(95.54)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>1,622.03</b>	<b>1,944.44</b>	<b>2,352.77</b>	<b>5,050.27</b>	<b>7,186.98</b>	<b>10,590.89</b>
12	Paid up equity share capital (Face value of Re 1/- per share)	2,542.80	2,542.80	2,444.80	2,542.80	2,444.80	2,542.80
13	Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)	-	-	-	-	-	79,625.27
14	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised for the quarter) (refer note 4)						
(a)	Basic	0.64	0.77	0.93	1.99	2.85	4.20
(b)	Diluted	0.64	0.77	0.93	1.99	2.85	4.20

**Notes :**

- The above Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30 January 2025. The said results along with the limited review report of the Statutory auditors are available on the Bombay Stock Exchange ("BSE") website (URL:www.bseindia.com), the National Stock Exchange ("NSE") website (URL:www.nseindia.com) and on the Company's website (URL:www.jtekt.co.in). The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- The Company is primarily engaged in the business of manufacturing of automotive components. There is no separate reportable segment as per Ind AS 108 "Operating Segments". The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.
- a) During the quarter ended 30 September 2024, the Company has decided to surrender its vacant leasehold land at Sanand to the lessor. Owing to the said decision, the written down value of the Investment property amounting to Rs 443.51 Lakhs has been charged to profit and loss account and corresponding lease liability amounting to Rs 412.29 Lakhs has been reversed to profit and loss account. Additionally, amount recovered for the scrap value of the building amounting to Rs. 105.00 lakhs has been credited to the profit and loss account. Accordingly, the Company has recorded the net gain of Rs. 73.78 lakhs on above adjustments as "Exceptional item".  
b) During the year ended 31 March 2024, the Company has sold an agricultural land located at Gurugram at a consideration of INR 780.00 lakhs. Consequently, gain on the sale of land amounting to INR 739.26 lakhs (after netting off related selling expenses of INR 19.60 lakhs) has been recognized as an "Exceptional item".
- Hon'ble National Company Law Tribunal (NCLT) has approved the Scheme of amalgamation ('the Scheme') of JTEKT Fuji Kiko Automotive India Limited with JTEKT India Limited and their respective shareholders vide its Order dated 12 December 2023. A certified copy of the Order was filed with the Registrar of Companies on 1 January 2024 and the scheme became effective. The appointed date as per the Scheme is 1 April 2022.  
Consequently, JTEKT India Limited has allotted 200 equity shares of Rs. 1/- each credited as fully paid-up shares of JTEKT India Limited for every 100 equity shares of Rs 10/- each to shareholders of JTEKT Fuji Kiko Automotive India Limited, except to JTEKT India Limited, whose names are recorded in the register of members on 27 December 2023 ('Record date'). The impact of amalgamation has been accounted for as per Appendix C of Ind AS 103 - 'Business Combinations' as common control transaction.  
Shares issued as part of consideration transferred in common control business combination are included in the weightage average number of shares from the acquisition date for the purpose of computing EPS.
- The Company does not have any subsidiary/associate/joint venture company(ies), as on 31 December 2024.
- The Board at its meeting held on 30 May 2024 considered and recommended a final dividend of INR 1,525.68 lakhs @ 60% i.e. ₹ 0.60 per equity share of Rs. 1.00 each for the financial year 2023-24. The same has been declared by the shareholders at their Annual General Meeting held on 13 August 2024.

For and on behalf of the Board of Directors of  
JTEKT India LimitedMINORU  
SUGISA  
WAMinoru Sugisawa  
Chairman and Managing Director