

6th November, 2018

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; Series – EQ

Sub : Outcome of Board Meeting held on 6th November, 2018 of the Company

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of JTEKT INDIA LIMITED in their 164th meeting held on 6th November, 2018, commenced at 11.00 a.m. and concluded at 12.45 p.m., has taken on record the enclosed Un-audited Stand-alone Financial Results along with Auditors' Limited Review Report for the second quarter ended 30th September, 2018.

This is for your information and record.

Thanking you,

Yours faithfully,
For **JTEKT INDIA LIMITED**



SUDHIR CHOPRA
DIRECTOR (CORPORATE AFFAIRS) & COMPANY SECRETARY



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)					
		Quarter ended			Half year ended		
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations (refer note 2)	33,852.27	31,190.26	30,278.14	65,042.53	63,462.88	1,25,091.20
2	Other income	360.59	927.63	92.32	1,374.93	195.91	334.87
3	Total income (1+2)	34,212.86	32,117.89	30,370.46	66,417.46	63,658.79	1,25,426.07
4	Expenses						
(a)	Cost of materials consumed	21,932.94	19,661.83	19,459.06	41,591.77	37,451.17	75,983.92
(b)	Purchases of stock-in-trade	965.12	1,118.44	958.51	2,083.56	2,108.37	4,496.63
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(109.58)	179.73	(196.94)	70.17	70.46	222.66
(d)	Excise duty on sale of goods	-	-	-	-	3,866.59	3,866.59
(e)	Employee benefits expense	3,906.93	3,929.91	3,703.04	7,827.84	7,311.57	14,617.10
(f)	Finance costs	367.06	414.67	518.71	781.73	1,125.26	2,073.53
(g)	Depreciation and amortization expense	1,617.91	1,606.28	1,889.22	3,224.19	3,839.76	7,312.73
(h)	Other expenses	3,629.32	3,404.83	2,934.65	7,020.86	5,981.61	12,327.58
	Total expenses	32,309.72	30,306.69	29,266.25	62,683.12	61,757.79	1,20,400.54
5	Profit before tax (3-4)	1,903.14	1,811.20	1,104.21	3,734.34	1,901.00	4,945.53
6	Tax expenses						
(a)	Current tax	632.38	507.31	561.51	1,139.69	1,028.86	2,403.21
(b)	Deferred tax credit	10.19	(163.08)	(154.87)	(152.59)	(388.83)	(701.95)
	Total tax expenses	642.87	344.23	406.64	987.10	640.04	1,701.26
7	Profit for the period / year (5-6)	1,260.27	1,466.97	697.57	2,727.24	1,260.96	3,244.27
8	Other comprehensive income						
a)	Items that will not be reclassified to profit and loss						
i)	(Loss) on remeasurement of defined benefit obligation	(18.28)	(18.29)	(26.53)	(36.57)	(36.37)	(73.14)
ii)	Income tax relating to the above	6.39	6.39	0.17	12.78	33.35	26.50
b)	Items that will be reclassified to profit and loss						
i)	Effective portion of gain / (loss) on cash flow hedge instruments	75.73	57.59	(122.49)	133.32	(139.02)	(179.33)
ii)	Income tax relating to the above	(76.46)	(70.13)	47.39	(46.59)	18.11	63.67
	Total other comprehensive income for the period (a(i+ii)+b(i+ii))	37.38	25.56	(97.44)	62.94	(133.93)	(163.30)
9	Total comprehensive income for the period / year (7+8)	1,297.65	1,492.53	600.13	2,790.18	1,107.03	3,080.97
10	Paid up equity share capital (Face value of Re 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	29,764.13
12	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not annualised)						
(a)	Basic	0.63	0.74	0.35	1.37	0.63	1.63
(b)	Diluted	0.63	0.74	0.35	1.37	0.63	1.63

Notes :

- The above Statement of Standalone Unaudited Financial Results ('the Statement') for the quarter and half year ended 30 September 2018, were reviewed by the Audit Committee at their meeting held on 5 November 2018 and approved by the Board of Directors at their meeting held on 6 November 2018. The same along with the review report of the statutory auditors have been filed with Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and is also available on the Company's website at www.jtekt.co.in.
- Revenue from operations for the half year ended 30 September 2018 is not comparable with previous periods, since the same is net of Goods and Services Tax (GST) and due to excise duty, which formed part of expenses in previous periods.
The comparative revenue from operations of the Company is given below:

PARTICULARS	Standalone (₹ in lakhs)		
	Half year ended		Year ended
	30 September 2018	30 September 2017	31 March 2018
	Unaudited	Unaudited	Audited
Revenue from operations (as reported)	65,042.53	63,462.88	1,25,091.20
Less : Excise duty on sale of goods	-	3,866.59	3,866.59
Revenue from operations (net of excise duty)	65,042.53	59,596.29	1,21,224.61
- With effect from 1 April 2018, the Company has adopted Ind AS-115 ('Revenue from Contracts with Customers') using the cumulative effect method which is applied to contracts that were not completed as at 1 April 2018 and accordingly the Statement has been prepared in accordance with recognition and measurement principles laid down in Ind AS-115. The comparatives have not been retrospectively adjusted. The application of Ind AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the Statement.
- The Scheme of Amalgamation of JTEKT Sona Automotive India Limited ('JSAI') with JTEKT India Limited ('JIN') has been approved by the Stock Exchanges, SEBI and currently is pending for approval with NCLT.
- On 18 May 2018, the Board of Directors had recommended a final dividend @ 30% i.e. Rs. 0.50 per equity share of Rs. 1.00 each for the financial year ended 31 March 2018, which has been approved by the shareholders in the Annual General Meeting held on 10 August 2018. Accordingly, Rs. 1,156.65 lakhs (including dividend distribution tax of Rs. 172.83 lakhs) was appropriated as distribution to equity shareholders during the quarter ended 30 September 2018.
- The Company's business activity falls within a single primary business segment viz. "Auto components of four wheelers". 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.

Place : Gurugram
Dated : 6 November 2018



For and on behalf of the Board of Directors of
JTEKT India Limited
(formerly known as Sona Koyo Steering Systems Limited)

HIDEKAZU OMURA
CHAIRMAN

Particulars	Standalone (₹ in lakhs)	
	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	35,925.49	37,546.91
Capital work-in-progress	1,245.08	876.11
Intangible assets	3,613.16	3,780.17
Intangible assets under development	295.17	101.87
Financial assets		
(i) Investments	3,287.81	3,287.81
(ii) Loans	186.74	127.55
(iii) Other financial assets	141.98	-
Income tax assets	582.90	157.62
Other non-current assets	244.19	349.53
Total non-current assets	45,522.52	46,227.57
Current assets		
Inventories	7,962.73	7,594.18
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	20,771.40	18,172.82
(iii) Cash and cash equivalents	290.84	257.17
(iv) Loans	195.80	93.70
(v) Other financial assets	126.38	31.23
Other current assets	1,261.67	1,305.82
Total current assets	30,608.82	27,454.92
Total assets	76,131.34	73,682.49
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,987.42	1,987.42
Other equity	31,387.66	29,764.13
Total equity attributable to equity shareholders	33,375.08	31,751.55
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	7,420.44	9,851.15
(ii) Other financial liabilities	23.06	68.46
Provisions	664.15	620.31
Deferred tax liabilities (net)	820.23	939.01
Total non-current liabilities	8,927.88	11,478.93
Current liabilities		
Financial liabilities		
(i) Borrowings	10,650.19	7,416.66
(ii) Trade payables	13,881.41	14,634.78
(iii) Other financial liabilities	6,953.36	7,317.37
Provisions	708.57	299.19
Other current liabilities	974.23	784.01
Income tax liabilities	660.62	-
Total current liabilities	33,828.38	30,452.01
Total liabilities	42,756.26	41,930.94
Total equity and liabilities	76,131.34	73,682.49



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B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase -II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Limited review report on the Statement of Standalone Unaudited Financial Results of JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited)

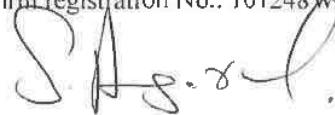
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited) ("the Company") for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 6 November 2018. Our responsibility is to issue a report on these financial results based on our review.

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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 standalone unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies 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 registration No.: 101248W/W-100022



Shashank Agarwal
Partner

Membership No.: 095109

Place: Gurugram
Date: 6 November 2018