

25th January, 2019

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 25th January, 2019 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 165th meeting held on 25th January, 2019, commenced at 11.00 a.m. and concluded at 12.38 p.m., has taken on record the enclosed Un-audited Stand-alone Financial Results along with Auditors' Limited Review Report for the third quarter ended 31st December, 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

Sr. No.	Particulars	Standalone (₹ in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations (refer note 2)	29,752.83	33,852.27	29,280.36	94,795.36	92,743.24	1,25,091.20
2	Other income	109.96	360.59	107.73	1,384.19	303.64	254.87
3	Total income (1+2)	29,862.09	34,212.86	29,388.09	96,179.55	93,046.88	1,25,346.07
4	Expenses						
(a)	Cost of materials consumed	19,756.56	21,932.94	18,165.76	61,351.33	55,916.93	75,983.02
(b)	Purchases of stock-in-trade	516.53	965.12	976.46	2,630.09	3,084.83	4,096.63
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(351.67)	(109.56)	64.66	(281.48)	135.12	232.66
(d)	Excise duty on sale of goods	-	-	-	-	3,866.59	3,866.59
(e)	Employee benefits expense	3,944.16	3,906.93	3,679.85	11,672.00	10,991.42	14,617.10
(f)	Finance costs	315.96	367.06	327.06	1,127.69	1,632.32	2,073.53
(g)	Depreciation and amortization expense	1,557.58	1,617.91	1,808.45	4,781.77	5,618.21	7,312.73
(h)	Other expenses	3,242.50	3,629.32	2,959.01	10,263.36	8,943.62	12,227.38
	Total expenses	28,941.64	32,309.72	28,681.25	91,544.76	90,239.04	1,20,400.54
5	Profit before tax (3-4)	920.45	1,903.14	906.84	4,634.79	2,807.84	4,945.53
6	Tax expenses						
(a)	Current tax	404.31	632.38	435.07	1,514.00	1,483.93	2,403.21
(b)	Deferred tax credit	(74.66)	10.49	(131.68)	(227.25)	(530.58)	(701.95)
	Total tax expenses	329.65	642.87	323.39	1,316.75	963.43	1,701.26
7	Profit for the period / year (5-6)	590.80	1,260.27	583.45	3,318.04	1,844.41	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	(18.29)	(18.28)	(18.19)	(54.86)	(144.56)	(73.14)
ii)	Income tax relating to the above	6.39	6.30	16.68	19.17	50.03	26.50
b)	Items that will be reclassified to profit and loss						
i)	Effective portion of gain/ (loss) on cash flow hedge instruments	(1.76)	75.73	(29.40)	131.36	(168.42)	(179.33)
ii)	Income tax relating to the above	0.62	(26.46)	10.18	(45.97)	58.29	62.67
	Total other comprehensive income for the period (a(i+ii)+b(i+ii))	(13.04)	37.38	(50.73)	49.90	(204.66)	(163.30)
9	Total comprehensive income for the period / year (7+8)	577.76	1,297.65	532.72	3,367.94	1,639.75	3,080.97
10	Paid up equity share capital (Face value of ₹ 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
11	Other equity as shown in the Audited Balance Sheet	-	-	-	-	-	29,764.43
12	Earnings Per Share (EPS) (Face value of ₹ 1/- per share) (not annualised)						
(a)	Basic	0.30	0.63	0.30	1.67	0.93	1.63
(b)	Diluted	0.30	0.63	0.30	1.67	0.93	1.63

Notes:

1 The above Statement of Unaudited Standalone Financial Results ('the Statement') for the quarter and nine months ended 31 December 2018, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 January 2019. The Statutory Auditors of JTEKT India Ltd. ('the Company') have carried out limited review of the above Unaudited Standalone Financials Results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion report.

2 Revenue from operations for the nine months period ended 31 December 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)		
	Nine months ended		Year ended
	31 December 2018	31 December 2017	31 March 2018
	Unaudited	Unaudited	Audited
Revenue from operations (as reported)	94,795.36	92,743.24	1,25,091.20
Less : Excise duty on sale of goods	-	3,866.59	3,866.59
Revenue from operations (net of excise duty)	94,795.36	88,876.65	1,21,224.61

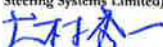
3 With effect from 1 April 2018, the Company has adopted Ind AS-115 ('Revenue from Contracts with Customers') using the cumulative effect method which is applied to contracts that were not completed as at 1 April 2018 and accordingly the Statement has been prepared in accordance with recognition and 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.

4 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 is currently pending for approval with National Company Law Tribunal ('NCLT').

5 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.

6 The above Unaudited Standalone Financial Results for the quarter ended and nine months ended 31 December 2018 are available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates), the National Stock Exchange website (URL:www.nseindia.com/corporates) and on the Company's website (URL:www.jtekt.co.in).

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


HIDEKAZU OMURA

Place: Gurugram
Dated: 25 January 2019



B S R & Co. LLP

Chartered Accountants

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Limited review report on the Statement of Unaudited Standalone 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 Unaudited Standalone Financial Results ('the Statement') of JTEKT India Limited ('formerly known as Sona Koyo Steering Systems Limited') ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 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. Our responsibility is to issue a report on these financial results based on our review.

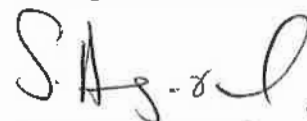
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review 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 Unaudited Standalone 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: 25 January 2019