



---

**JTEKT INDIA LIMITED**

14<sup>th</sup> 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; Series - EQ**

**Sub : Compliances under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Re : Unaudited Financial Results for the second quarter ended 30<sup>th</sup> September, 2024.**

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. 14<sup>th</sup> November, 2024, inter-alia, has considered and approved the Un-audited Financial Results for the second quarter ended 30<sup>th</sup> September, 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.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12.40 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**

---

**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

**Limited Review Report on unaudited financial results of JTEKT India Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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

**MANISH**  
**KAPOOR**  
Digitally signed  
by MANISH  
KAPOOR  
Date: 2024.11.14  
12:43:13 +05'30'

**Manish Kapoor**

*Partner*

Gurugram

14 November 2024

Membership No.: 510688

UDIN:24510688BKGEGBG9980

Registered Office:



**JTEKT India Limited**  
CIN : L29113DL1984PLC018415

Regd. Office: UGF - 6, Indraprakash 21, Barakhamba Road, New Delhi 110001.  
Tel : 011-23311924/ 23327205, E-mail : investorgrievance@jtekt.co.in, Website : www.jtekt.co.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

Sr No.	Particulars	(INR in lakhs, except per equity share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited	Unaudited Restated (Refer Note 4)	Unaudited	Unaudited Restated (Refer Note 4)	Audited	
1	Revenue from operations	60,530.75	55,291.49	58,388.15	115,822.24	106,139.79	224,548.62
2	Other income	110.90	476.35	218.87	587.25	576.26	1,149.34
3	<b>Total income (1+2)</b>	<b>60,641.65</b>	<b>55,767.84</b>	<b>58,607.02</b>	<b>116,409.49</b>	<b>106,716.05</b>	<b>225,697.96</b>
4	Expenses						
(a)	Cost of materials consumed	43,698.58	40,470.05	42,148.28	84,168.63	76,322.56	160,468.92
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(266.58)	(279.62)	(553.02)	(546.20)	(570.81)	(822.54)
(c)	Employee benefit expenses	6,143.39	6,067.50	5,627.00	12,210.89	11,228.05	22,601.87
(d)	Finance costs	213.16	220.28	120.80	433.44	250.89	611.94
(e)	Depreciation and amortization expense	2,065.38	1,988.98	1,957.73	4,054.36	3,857.75	8,144.38
(f)	Other expenses	6,229.13	5,294.80	5,149.44	11,523.93	9,716.43	20,787.38
	<b>Total expenses</b>	<b>58,083.06</b>	<b>53,761.99</b>	<b>54,450.23</b>	<b>111,845.05</b>	<b>100,804.87</b>	<b>211,791.95</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>2,558.59</b>	<b>2,005.85</b>	<b>4,156.79</b>	<b>4,564.44</b>	<b>5,911.18</b>	<b>13,906.01</b>
6	Exceptional items gain (refer note 3)	73.78	-	-	73.78	739.26	739.26
7	<b>Profit before tax (5+6)</b>	<b>2,632.37</b>	<b>2,005.85</b>	<b>4,156.79</b>	<b>4,638.22</b>	<b>6,650.44</b>	<b>14,645.27</b>
8	Tax expense						
(a)	Current tax	680.36	556.95	1,125.16	1,237.31	1,727.25	3,976.39
(b)	Deferred tax charge / (credit)	3.75	(38.73)	16.11	(34.98)	41.72	(17.55)
	<b>Total tax expense</b>	<b>684.11</b>	<b>518.22</b>	<b>1,141.27</b>	<b>1,202.33</b>	<b>1,768.97</b>	<b>3,958.84</b>
9	<b>Net profit after tax (7-8)</b>	<b>1,948.26</b>	<b>1,487.63</b>	<b>3,015.52</b>	<b>3,435.89</b>	<b>4,881.47</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	(5.11)	(5.12)	(40.63)	(10.23)	(63.15)	(127.67)
ii)	Income tax relating to the above	1.29	1.29	10.22	2.58	15.89	32.13
	<b>Total other comprehensive loss for the period (i+ii)</b>	<b>(3.82)</b>	<b>(3.83)</b>	<b>(30.41)</b>	<b>(7.65)</b>	<b>(47.26)</b>	<b>(95.54)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>1,944.44</b>	<b>1,483.80</b>	<b>2,985.11</b>	<b>3,428.24</b>	<b>4,834.21</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	0.77	0.59	1.19	1.35	1.92	4.20
(b)	Diluted	0.77	0.59	1.19	1.35	1.92	4.20


Notes :

- The above Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2024. 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. Accordingly, the amounts relating to the year ended 31 March 2024 includes the impact of business combination and the amounts for the quarter ended 30 September 2023 and half year ended 30 September 2023, have been restated after recognising the effect of the amalgamation as above. The effect of amalgamation on the amount of revenue and profit and loss published in previous periods are as shown below:"

Particulars	For the Quarter ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)
<b>Revenue from operations</b>		
As published in previous quarters	59,249.92	107,785.65
As restated for the effect of amalgamation	58,388.15	106,139.79
<b>Profit after tax</b>		
As published in previous quarters	2,971.03	4,510.29
As restated for the effect of amalgamation	3,015.52	4,881.47

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.

- 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 Limited  
**Hitoshi Mogi**  
 Chairman and Managing Director



**JTEKT India Limited**  
**STATEMENT OF ASSETS & LIABILITIES**

Particulars	(INR in lakhs)	
	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	48,018.95	47,783.47
Capital work-in-progress	17,578.69	9,305.65
Investment property	-	469.68
Intangible assets	1,522.80	1,897.38
Right-of-use assets	182.42	165.29
Financial assets		
(i) Loans	1.62	2.02
(ii) Other financial assets	391.87	376.06
Deferred tax assets (net)	1,219.46	1,184.48
Other tax assets (net)	498.03	497.67
Other non-current assets	2,427.14	3,300.43
<b>Total non-current assets</b>	<b>71,840.98</b>	<b>64,982.13</b>
<b>Current assets</b>		
Inventories	20,398.25	20,114.21
Financial assets		
(i) Trade receivables	32,273.81	33,035.44
(ii) Cash and cash equivalents	2,170.10	7,536.45
(iii) Loans	3.59	4.40
(iv) Other financial assets	501.56	25.16
Other current assets	1,828.01	1,778.59
<b>Total current assets</b>	<b>57,175.32</b>	<b>62,494.25</b>
<b>Total assets</b>	<b>129,016.30</b>	<b>127,476.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,542.80	2,542.80
Other equity	81,527.82	79,625.27
<b>Total equity</b>	<b>84,070.62</b>	<b>82,168.07</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	4,324.03	5,955.11
(ii) Lease liabilities	147.46	550.51
Provisions	1,010.66	941.44
<b>Total non-current liabilities</b>	<b>5,482.15</b>	<b>7,447.06</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	4,287.17	5,004.25
(ii) Lease liabilities	42.55	29.25
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	609.62	1,139.82
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	24,486.58	25,572.95
(iv) Other financial liabilities	5,221.79	2,824.96
Other current liabilities	2,665.85	2,058.90
Provisions	1,593.54	994.21
Current tax liabilities (net)	556.43	236.91
<b>Total current liabilities</b>	<b>39,463.53</b>	<b>37,861.25</b>
<b>Total liabilities</b>	<b>44,945.68</b>	<b>45,308.31</b>
<b>Total equity and liabilities</b>	<b>129,016.30</b>	<b>127,476.38</b>



# JTEKT India Limited

## STATEMENT OF CASH FLOWS

Particulars	(INR in lakhs)	
	For the half year ended 30 September 2024	For the half year ended 30 September 2023
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>1 Profit before tax</b>	<b>4,638.22</b>	<b>6,650.44</b>
<b>2 Adjustments for:</b>		
Depreciation and amortisation expense	4,054.36	3,857.74
Interest income	(329.65)	(182.47)
(Profit) on disposal of property, plant and equipment (net) and investment property	(120.57)	(795.21)
Provision on obsolescence of inventory	24.00	24.00
Interest expenses	433.44	250.89
Unrealized foreign exchange loss/(gain)	12.96	(108.93)
<b>3 Operating profit before changes in following assets and liabilities (1+2)</b>	<b>8,712.76</b>	<b>9,696.46</b>
<b>4 Changes in operating assets and liabilities</b>		
Decrease / (Increase) in loans	1.21	(0.61)
(Increase) in inventories	(308.04)	(738.56)
(Increase) / Decrease in other financial assets	(136.87)	18.09
(Increase) in other assets	(33.30)	(117.12)
Decrease / (Increase) in trade receivables	768.85	(5,374.19)
Increase in other financial liabilities	63.85	140.66
Increase in other liabilities	606.95	392.86
(Decrease) / Increase in trade payables	(2,132.58)	5,286.53
Increase / (Decrease) in provisions	658.32	(131.58)
<b>5 Cash generated from operating activities (3+4)</b>	<b>8,201.15</b>	<b>9,172.54</b>
<b>6 Income tax paid (net of refunds)</b>	<b>(916.27)</b>	<b>(1,480.92)</b>
<b>7 Net cash flow generated from operating activities (5-6)</b>	<b>7,284.88</b>	<b>7,691.62</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, capital work-in-progress and capital advances and capital payables	(8,788.58)	(7,540.88)
Proceeds from disposal of property, plant and equipment and investment property	173.91	860.39
Purchase of intangible assets	(11.18)	(525.64)
Proceeds from redemption of deposit with original maturity more than 3 months	-	1,000.00
Interest received	323.98	180.55
<b>Net cash (used) in investing activities</b>	<b>(8,301.87)</b>	<b>(6,025.58)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(1,321.09)	(771.09)
(Repayment) / Proceeds of short-term borrowings (net) (with original maturity less than three months)	(1,018.26)	1,392.17
Dividend paid	(1,549.44)	(1,822.34)
Interest paid	(447.23)	(239.43)
Payment of lease liabilities including interest	(13.34)	(28.99)
<b>Net cash generated (used in) financing activities</b>	<b>(4,349.36)</b>	<b>(1,469.68)</b>
<b>D Net (Decrease)/Increase in cash and cash equivalents (A+B+C)</b>	<b>(5,366.35)</b>	<b>196.36</b>
Cash and cash equivalents at the beginning of the period	7,536.45	4,659.93
<b>Cash and cash equivalents at the end of the period</b>	<b>2,170.10</b>	<b>4,856.29</b>
<b>Cash and cash equivalents include :</b>		
Balances with banks:		
– In current accounts	492.33	1,279.47
– In cash credit accounts	13.04	8.03
– In dividend accounts	64.73	87.64
– Bank deposits with original maturity less than 3 months	1,600.00	3,480.00
Cash on hand	-	1.15
<b>Cash and cash equivalents at the end of the period</b>	<b>2,170.10</b>	<b>4,856.29</b>