

30th May, 2023**The BSE Limited**

Corporate Relationship Department
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 : Annual Secretarial Compliance Report for the year ended March 31, 2023.**

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8th February, 2019, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year 2022-23. You are requested to kindly take the above information on records. The report will also be available on the Company's website at <https://jtekt.co.in>.

Thanking you,

Yours faithfully,
For **JTEKT India Limited**

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AGRAWAL
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Saurabh Agrawal
Company Secretary



**Annual Secretarial Compliance Report of JTEKT India Limited for the financial year ended
31st March, 2023**

[Pursuant to Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **JTEKT India Limited (CIN- L29113DL1984PLC018415)** (hereinafter referred as 'the listed entity'), having its Registered Office at UGF- 6, Indra Prakash, 21, Barakhamba Road, New Delhi, Delhi, 110001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, KRISHNA KUMAR SINGH, have examined:

- all the documents and records made available to me and explanation provided by **JTEKT India Limited ("the listed entity") (CIN - L29113DL1984PLC018415)**
- the filings/submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the Circulars/Guidelines issued thereunder, have been examined, include:-



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not applicable during the review period)**
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Other regulations as applicable and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance report under Regulation 27(2) are accurate and 	Yes Yes Yes	



	specific which re-directs to the relevant document(s)/ section of the website.		
4.	<u>Disqualification of Directors:</u> None of the Directors of the Company is disqualified under Section 164 of Companies Act, 2013.	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies. b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA Yes	The Company does not have any material subsidiary. However, the Company has one (1) subsidiary i.e. JTEKT Fuji kiko Automotive India Limited
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8.	<u>Related Party Transactions (RPTs):</u> a) The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions. b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.	Yes NA	Prior approval was obtained in all cases.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along-with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has a structured



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			digital database.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its Promoters/ Directors/Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	No non-compliances were observed for any SEBI regulation/ Circular/ Guidance note etc. during the year under review.
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No additional non-compliances were observed for any SEBI regulation/ Circular/ Guidance note etc. during the year under review.

Compliances related to resignation of Statutory Auditors from the Listed Entity and its Material Subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an Auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit	NA	There was no resignation of the Auditor during the Audit period under



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	<p>report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		<p>review.</p>
2 Other conditions relating to resignation of Statutory Auditor			
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the</p>	<p>NA</p>	<p>There was no resignation of Auditor during the Audit period under review.</p>



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	<p>auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>The listed entity/ its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 as confirmed by the listed entity.</p>	NA	<p>During the year under review, there was no such event in the listed entity and Company does not have any material subsidiary.</p>

* Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



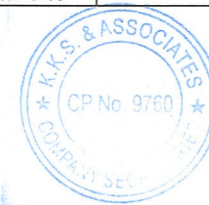
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a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

b) entity has taken the following actions to comply with the observations made in previous reports:

S. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken By	Type of action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Pursuant to Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 optimum combination of Board of Directors.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Due to the appointment of Mr. Takumi Matsumoto as Non-Executive Non Independent Director, w.e.f. 01 July, 2021 there was non-compliance of requirement of having the half of the Board to be independent as the Company was having	The Stock Exchanges (BSE and NSE) issued letters/advisory to the Company, reporting its observation(s) regarding the delay in compliance of Regulation 17(1) and consequential fines to be paid and action to be taken if the non-compliance continues or the fine remains unpaid.	Letters issued to the Company referring SEBI SOP circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.	The Company had failed to comply with requirements of Regulation 17(1)(b) of the Listing Regulations, as it did not have half of the Board members as Independent Directors from July 01, 2021 to November 10, 2021, i.e. for the quarters ended September 30, 2021 and till	Amount of Rs. 7,84,700/- (Rs. 6,65,000/- towards the penalty and Rs. 1,19,700/- towards the GST) was imposed by NSE and Rs. 5,42,800/- (Rs. 4,60,000/- towards the penalty and Rs. 82,800/- towards	Fine levied by BSE and NSE on the company has been duly paid by it. Non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 was rectified by the company by appointing Mr. Masahiko Morimoto on November 11, 2021.	Immediately after the disproportion, the Company was in search of suitable candidate for the appointment of Independent Director but due to COVID-19, it was quite difficult to search the appropriate candidate for the important position.	N.A



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			four independent directors and five non-independent directors on the Board at that time.			November 10, 2021.	the GST) was imposed by BSE have been paid by the company.			
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Delhi

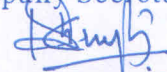
Date: 23-05-2023

UDIN: F008493E000358975

PR No.: 2105/2022

COP No: 9760

For KKS & ASSOCIATES
Company Secretaries



Krishna Kumar Singh
Proprietor
M. No. 8493