

28rd August, 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 : Minutes of the 34th Annual General Meeting.

Dear Sir(s),

Please find attached herewith the copy of the minutes of the 34th Annual General Meeting of the Company held on 10th August, 2018.

The above is for your information and record.

Thanking you,

Yours faithfully,

For JTEKT INDIA LIMITED

NITIN SHARMA

DY. COMPANY SECRETARY



PROCEEDINGS OF THE THIRTY FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF JTEKT INDIA LIMITED HELD ON FRIDAY, 10TH AUGUST, 2018 AT 10.00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110 010 AND CONCLUDED AT 10.45 A.M.

DIRECTORS PRESENT:

Mr. Hidekazu Omura	: Chairman
Mr. Akihiko Kawano	: Managing Director
Mr. Seiho Kawakami	: Director
Mr. Toshiya Miki	: Director
Mr. Sudhir Chopra	: Director (Corporate Affairs) & Company Secretary
Mr. Ravi Bhoothalingam	: Director (Chairman-Audit & Nomination & Remuneration Committees)
Lt.Gen.(Retd.) S.S. Mehta	: Director
Mrs. Geeta Mathur	: Director

IN ATTENDANCE

Mr. Rajiv Chanana	: Chief Financial Officer
Mr. Shashank Agarwal	: Partner, B.S.R. & Co.LLP, Statutory Auditors
Mr. Manish Gupta	: Representative of SS Gupta, Secretarial Auditors

MEMEBERS PRESENT

1. IN PERSON	: 1894
2. BY PROXY	: 5

Mr. Hidekazu Omura presided over as Chairman of the meeting.

Mr. Sudhir Chopra, Director (Corporate Affairs) & Company Secretary welcomed the members present at the meeting and introduced all the Directors, Statutory Auditors and Secretarial Auditors to the members of the Company.

The quorum being present, with the permission of the Chair, Mr. Chopra called the meeting to order.

With the permission of the members present the Notice of the meeting and the Directors' Report were taken as read.

Thereafter, the Chairman delivered his speech. After his speech Chairman requested Mr. Sudhir Chopra to take up the rest of the proceedings of the meeting.

Mr. Chopra then called Mr. Shashank Agarwal, Partner, B.S.R. & Co. LLP, Chartered Accountants, Statutory Auditors to read out the Auditors' Report. Mr. Shashank Agarwal, read out the Auditors' Report on Financial Statements for the financial year ended 31st March, 2018.

Mr. Chopra informed the members that Financial Accounts, Auditors' Report thereon and the Directors' Report are already in the hands of the members, which they would have gone through and accordingly invited comments from the members on the working of the Company. Few Shareholders spoke and appreciated the management of the Company for showing good performance and also the good corporate governance practices followed by the Company. A few queries were raised by the shareholders with regard to the future plans of the Company, which were suitably replied and Mr. Chopra thanked the members for their comments/suggestions.



Shareholders were informed that in order to comply with the requirements of e-voting, the Company had provided the remote e-voting facility to all its shareholders and kept the e-voting process open from 7th August, 2018 to 9th August, 2018. The shareholders who did not cast their votes through e-voting and were present at the meeting, have now the option to cast their vote by poll.

The Shareholders were informed that in compliance with the requirements of law, the Board of Directors of the Company had appointed Mr. S.K. Luthra, Advocate as scrutinizer to supervise the remote e-voting and poll process.

The Scrutinizer showed the empty ballot boxes to the members and proxies of the Company present at the meeting and locked the ballot boxes.

The shareholders were then requested to commence the poll on all the resolutions proposed at Item Nos. 1 to 7 vide Notice dated 18th May, 2018, under the supervision of the Scrutinizer.

The poll was then concluded in the due course. The Scrutinizer then took the Ballot Boxes in his custody.

The Chairman requested the Scrutinizer to submit the Poll Report to him and informed the members and proxies present in the meeting that the results of e-voting and physical voting shall be recorded and be part of the minutes of this Annual General Meeting.

The Chairman thanked the members & proxies for their participation and concluded the 34th Annual General Meeting.

On the basis of the Scrutinizers' Report for the Electronic Voting as well as for the Poll at the Annual General Meeting, the summary of which is given below, all the resolutions for the ordinary and special business as set out in Item Nos. 1 to 7 in the Notice of the 34th Annual General Meeting, were duly approved by the members with requisite majority:

Resolution No. – 1 (Ordinary Resolution)

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statement for the year ended 31st March, 2018 including audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon be and are hereby received and adopted.”

Resolution No.	1							
Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of Accounts for the year ended 31st March, 2018.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,610	0	100.0000	0.0000



Resolution No. – 2 (Ordinary Resolution)

“RESOLVED THAT pursuant to the recommendation of the Directors, dividend at the rate of 50% on the Equity Share Capital of Rs. 19,87,41,832/- of the Company for the year ended 31st March, 2018 be and is hereby declared out of the current year’s profits of the Company.

RESOLVED FURTHER THAT the dividend be paid to the shareholders whose names appear on the Register of Members as on 3rd August, 2018.”

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - Declaration of dividend on equity shares.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,610	0	100.0000	0.0000

Resolution No. – 3 (Ordinary Resolution)

“RESOLVED THAT Mr. Toshiya Miki (holding DIN 07505339), who retires by rotation and being eligible for re-appointment be and is hereby appointed as a Director of the Company.”

Resolution No.	3							
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. Toshiya Miki (holding DIN 07505339), who retires by rotation and, being eligible, offers himself for re-appointment.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	61,50,000	1,86,629	97.0547	2.9452
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	61,50,000	1,86,629	97.0548	2.9452
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,37,93,981	1,86,629	99.8704	0.1296

Resolution No. – 4 (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to the resolution passed by the members at the 33rd Annual General Meeting held on 22nd August, 2017, the appointment of M/s. B.S.R. & Co. LLP, Chartered Accountants (ICAI Registration No.: 101248W/W-100022),



as Auditors of the Company for a term of five years i.e. till the conclusion of the 38th Annual General Meeting (AGM), which was subject to annual ratification, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 38th AGM of the Company, at such remuneration plus applicable taxes, out-of-pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors, from time to time.”

Resolution No.	4							
Resolution required: (Ordinary/ Special)	ORDINARY - To ratify the appointment of M/s. B.S.R. & Co. LLP, Chartered Accountants (ICAI Registration No.: 101248W/W-100022), as Statutory Auditors of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,610	0	100.0000	0.0000

Resolution No. – 5 (Special Resolution)

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Geeta Mathur (DIN 02139552), who was appointed as an Additional Director & Independent Woman Director of the Company by the Board of Directors with effect from 10th November, 2017, in terms of Section 161(1) of the Act and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five (5) years with effect from 10th November, 2017.”

Resolution No.	5							
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mrs. Geeta Mathur (holding DIN 02139552) as Independent Director of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,610	0	100.0000	0.0000



Resolution No. – 6 (Special Resolution)

"RESOLVED THAT Mr. Akihiko Kawano be appointed as Director of the Company whose period of office would be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other sanctions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Akihiko Kawano as Managing Director of the Company for a period of three (3) years with effect from 1st July, 2018, with remuneration, on the terms and conditions including as to remuneration set out in the draft Agreement submitted to this meeting and initialled by the Chairman of the Meeting for the purpose of identification, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions including as to remuneration for the said appointment and/or Agreement in such manner as may be agreed between the Board of Directors and Mr. Akihiko Kawano, Managing Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as in its absolute discretion it may think be necessary, proper or expedient in the matter and is further authorised to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the government departments, as may be required in this regard."

Resolution No.	6							
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. Akihiko Kawano as Managing Director of the Company							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,400	0	100.0000	0.0000
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,607	0	100.0000	0.0000
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,610	0	100.0000	0.0000

Resolution No. – 7 (Special Resolution)

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, a sum not exceeding 1% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 be paid and distributed amongst the Independent Directors of the Company or any of them or some of them, as and by way of commission in such amounts or proportions and in such manner and in all respects as may be determined by the Board of Directors (such payments shall be made in addition to the sitting fees) in respect of the profits of the Company for each year for a period of five years commencing from 1st April, 2018.

RESOLVED FURTHER THAT the quantum of commission payable to each of the Independent Director(s) may be decided by the Board of Directors as it may deem fit."



Resolution No.	7							
Resolution required: (Ordinary/ Special)	SPECIAL - Payment of commission to the Independent Directors of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,76,21,374	13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		13,76,21,374	100.0000	13,76,21,374	0	100.0000	0.0000
Public- Institutions	E-Voting	1,22,90,892	63,36,629	51.5555	63,36,629	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,36,629	51.5555	63,36,629	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4,88,29,566	17,400	0.0356	17,340	60	99.6551	0.3448
	Poll		5,207	0.0107	5,207	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,607	0.0463	22,547	60	99.7346	0.2654
Total		19,87,41,832	14,39,80,610	72.4461	14,39,80,550	60	100.0000	0.0000

All the above resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 7 in the Notice of the 34th Annual General Meeting of the Company have been duly passed by the requisite majority. The results for the e-voting, physical voting and the combined report thereof was declared through posting of the same on the website of the Company and also the same were furnished to the Stock Exchanges where the shares of the Company are listed.

