

JTEKT INDIA LIMITED

2nd November, 2023

The BSE Limited Department of Corporate Services Floor 1, New Trading Ring Rotunda Building. P.J. Towers Dalal Street, Fort Mumbai 400 001. <u>Scrip Code - 520057</u> 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 : Outcome of Board Meeting held on 2nd November, 2023

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. 2nd November, 2023, inter-alia, has considered and approved the Un-audited consolidated and standalone financial results for the quarter and half year ended 30th September, 2023. 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 11:15 a.m. and concluded at 12:40 p.m. You are requested to kindly take the same on record.

The same is available on the website of the Company.

Thanking you,

Yours faithfully, For **JTEKT India Limited**

Saurabh Agrawal Company Secretary

BSR&Co.LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C DLF Cyber City, Phase - II Gurugram - 122 002, India Tel: +91 124 719 1000 Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of JTEKT India Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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

- We have reviewed the accompanying Statement of unaudited standalone financial results of JTEKT India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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

Shashank Agarwal Partner Membership No.: 095109 UDIN: 23095109BGZAG21359

Gurugram 02 November 2023

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Registered Office:

Page 1 of 1



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

	Tel : 011-23311924/ 23327205, E-mail : ii	nvestorgrievance(ujtekt.co.in, V	website : www.jte	ekt.co.in		
	STATEMENT OF UNAUDITED STANDALONE FINANCIAL RI	ESULTS FOR THE	E QUARTER A	ND HALF YEAR	ENDED 30 SEPT	EMBER 2023	
(INR in lakhs, except per equity share data))	
Sr	Particulars		Quarter ended		Half ye	ar ended	Year ended
No.	1 ALCOURTS	30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Ι.	Parama from enoutions	59,249.92	48,535.73	57,967.70	1,07,785.65	1,05,867.88	2,07,323.53
2	Revenue from operations Other income	813.36	48,535.75	655.08	1,150.02	911.66	1,254.89
1 °		015.50	550,00	055,000	1,150.02	211.00	1,2.04.07
3	Total income (1+2)	60,063.28	48,872.39	58,622.78	1,08,935.67	1,06,779.54	2,08,578.42
4	Expenses	10 DOC100	1000-00000-00	UN 19401 1970	200 0000000		
	(a) Cost of materials consumed	43,900.85	35,531.98	42,497.37	79,432.83	77,686.61	1,50,391.67
	(b) Purchases of stock-in-trade	571.18	575.19	818.80	1,146.37	1,480.37	2,131.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(502.43) 5,319.80	(63.03) 5,245.84	(291.76) 5,233.34	(565.46)	(1,137.11)	(386.16)
	(d) Employee benefit expenses (e) Finance costs	5,519.80	5,245.84	5,253.54	10,565.64 249.86	10,310.99 244.61	20,105.62 472.02
	(c) Finance costs(f) Depreciation and amortization expense	1,802.81	1,754.35	1,640.39	3,557.16	3,218.67	6,762.25
	(g) Other expenses	4,954.69	4,382.40	4,676.87	9,337.09	8,992.04	18,491.58
	(8)	1.1.1.1.			.,	-j <u>-</u>	,
	Total expenses	56,167.28	47,556.21	54,698.55	1,03,723.49	1,00,796.18	1,97,968.29
5	Profit before exceptional items and tax (3-4)	3,896.00	1,316.18	3,924.23	5,212.18	5,983.36	10,610.13
6	Exceptional items gain / (loss) (refer note 3)		739.26		739.26	(326.01)	(326.01)
7	Profit before tax (5-6)	3,896.00	2,055.44	3,924.23	5,951.44	5,657.35	10,284.12
8	Tax expense						
ľ	(a) Current tax	903.29	478.28	883.51	1,381.57	1,473.61	2,620.59
	(b) Deferred tax charge / (credit)	21.68	37.90	67.92	59.58	(65.82)	(315.67)
	A CE - LE DE COLLECTION DE COLLECTION DE CELEBRATION DE CEL				1.200.0		
	Total tax expense	924.97	516.18	951.43	1,441.15	1,407.79	2,304.92
9	Net profit of the top (7.9)	2,971.03	1,539.26	2,972.80	4,510.29	4,249.56	7,979.20
1	Net profit after tax (7-8)	2,771.03	1,557.20	2,972.00	4,510.29	4,249.30	7,979.20
10	Other comprehensive loss						
	Items that will not be reclassified to profit and loss						
	i) Loss on remeasurement of defined benefit obligation	(39.15)	(21.05)	(18.29)	(60.20)	(36.59)	(84.19)
	ii) Income tax relating to the above	9.85	5.30	4.61	15.15	9.21	21.19
	Total other comprehensive loss for the period (i+ii)	(29.30)	(15.75)	(13.68)	(45.05)	(27.38)	(63.00)
11	Total comprehensive income for the period (9+10)	2,941.73	1,523.51	2,959.12	4,465.24	4,222.18	7,916.20
	von comprenenter acome for the period (2 - 10)	a, A, IJ	4,563.31	2,737.12	4,403.24	7,222,10	7,710.20
12	Paid up equity share capital (Face value of Re 1/- per share)	2,444.80	2,444.80	2,444.80	2,444.80	2,444.80	2,444.80
13	Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)				-	-	65,162.00
14	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised for the quarter)	1.00	0.72	1.00			
	(a) Basic (b) Diluted	1.22	0.63	1.22	1.84	1.74	3.26
	(b) Diluted	1.22	0.63	1.22	1.84	1.74	3.26

Notes :

1 The above Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2023, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 02 November 2023. 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.itekt.com). The standalone 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.

2 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.

3 a) During the quarter ended 30 June 2023, the Company had 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".

b) During the year ended 31 March 2023, a voluntary retirement scheme ('VRS') was offered to the workmen and the Company had incurred cost of INR 326.01 lakhs. Accordingly, the Company had recorded the VRS cost as an 'Exceptional item'.

4 During the previous year, the Board of directors of the Company had approved the scheme of amalgamation between the Company ('Amalgamated Company') and JTEKT Fuji Kiko Automotive India Limited ('Amalgamating Company'). The application is pending with NCLT for necessary approvals.

5 The Board at its meeting held on 22 May 2023 considered and recommended a final dividend @ 50 % i.e. INR 0.50 per equity share of INR 1.00 each for the financial year 2022- 23 and the same has been declared by the shareholders at their Annual General Meeting held on 11 August 2023. Accordingly, INR 1,222.40 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2023.

Place : Gurugram Dated : 02 November 2023



For and on behalf of the Board of Directors of JTEKT India Limited

- / _____ Hitoshi Mogi 1 1 Chairman and Managing Director

JTEKT India Limited STATEMENT OF UNAUDITED STANDALONE ASSETS & LIABILITIES

Particulars As at 30 September 2023 31 March 2023 31 March 2023 ASSETS Unaudited Audited ASSETS 4.091.84 2,379. Property, plant and equipment 43,598.24 42,169. Capital work-in-progress 4,091.84 2,379. Investment property 516.58 543. Intangible assets 18,867.10 2,003. Right-of-use assets 95.37 - (i) Investments 510.00 510.00 (ii) Other financial assets 2,27 2. (iii) Other financial assets 2,27 2. Other non-current assets 2,086.54 571.1 Total non-current assets 2,086.54 571.1 Total assets 11,164.37 11,223. (i) Other dinancial assets 33,801.72 2,83.63 (i) Trade receivables 33,801.72 2,83.64 (i) Cash and cash equivalents 3,561.47 3,561.47 (iii) Loans 4,69 4. (iv) Other financial assets 37.94 67. (i) Trade r
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Total current assets 57,297.26 51,572.3 Assets held for sale - 21.
Assets held for sale 21.
EQUITY AND LIABILITIES
Equity
Equity share capital 2,444.80 2,444.
Other equity 68,404.84 65,162. Total equity 70,849.64 67,606.8
Total equity 70,849.64 67,606.
Total equity 70,849.64 67,606.
Liabilities
Non-current liabilities
Financial liabilities
(i) Borrowings 2,318.70 3,089.
(i) Lease liability 504.13 405.
Provisions 818.25 894.
Total non-current liabilities 3,641.08 4,390.0
Current liabilities
Financial liabilities
(i) Borrowings 4,078.77 2,681.
(i) Borrowings 4,078.77 2,081
Total outstanding dues of micro enterprises and small enterprises887.30507.
Total outstanding dues of metro enterprises and small enterprises26,972.8821,939.Total outstanding dues of creditors other than micro enterprises and small enterprises26,972.8821,939.
(iii) Other financial liabilities 3,067.47 2,002.
Other current liabilities 1,665.01 1,327.
Other current liabilities 1,665.01 1,327. Provisions 904.70 902. Current tax liabilities (net) 238.85 277
Other current liabilities1,665.011,327.1Provisions904.70902.2Current tax liabilities (net)* (GURUGRAM) *)# (GURUGRAM) *)Total current liabilities37,814.9829,638.0
Other current liabilities1,665.011,327.1Provisions904.70902.1Current tax liabilities (net)1000000000000000000000000000000000000

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JTEKT India Limited

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS

Particulars	(INR in For the half year ended 30 September 2023	For the half year ended 30 September 2022
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,951.44	5,657.3
Adjustments for:		
Depreciation and amortisation expense	3,557.16	3,228.0
Dividend income	(595.68)	(438.0
Interest income	(147.43)	(100.8
(Profit) on disposal of property, plant and equipment (net)	(795.17)	(29.9
Provision on obsolescence of inventory	24.00	36.
Interest expenses	249.86	244.
Unrealized foreign exchange gain	(108.93)	(10.
Operating profit before changes in following assets and liabilities (1+2)	8,135.25	8,586.2
Changes in operating assets and liabilities		
(Increase) in loans	(0.61)	(21
(Increase) in inventories	(488.54)	(2,472.)
Decrease / (increase) in other financial assets	18.09	(62.
(Increase) in other assets	(121.26)	(985.
(Increase) in trade receivables	(5,428.83)	(8,469.
Increase / (decrease) in other financial liabilities	178.20	(276.
Increase / (decrease) in other liabilities	337.50	(614.)
Increase in trade payables	5,580.41	6,306.
(Decrease) / increase in provisions	(135.13)	153.
Cash generated from operating activities (3+4)	8,075.08	2,146.
Income tax paid (net of refunds)	(1,260.11)	(1,198.4
Net cash flow generated from operating activities (5-6)	6,814.97	947.7
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work-in-progress and capital advances and capital payables	(7,312.53)	(3,971
Proceeds from disposal of property, plant and equipment	860.36	197.
Purchase of intangible assets	(317.82)	(653.
Dividend received	595.68	438.
Interest received	145.33	102.
Net cash (used) in investing activities	(6,028.98)	(3,886.7
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	-	268.
Repayment of long term borrowings	(771.09)	(1,000.9
Proceeds/(repayment) of short-term borrowings (net)	1,392.17	(264.8
Dividend paid	(1,250.02)	(979.0
Interest paid	(238.40)	(235.8
Payment of lease liabilities including interest	(28.99)	(17.0
Net cash (used in) financing activities	(896.33)	(2,228.8
(Decrease) in cash and cash equivalents (A+B+C)	(110.34)	(5,167.8
Cash and cash equivalents at the beginning of the period	3,671.81	6,151.0
Cash and cash equivalents at the end of the period	3,561.47	983.8
Cash and cash equivalents include :		
Cash and cash equivalents include : Balances with banks:		
- In current accounts	464.65	4.1
- In cash credit accounts	8.03	145.0
- In dividend accounts	87.64	145.0
	3,000.00	680.0
	1.15	7.4
Cash on hand Cash and cash equivalents at the end of the period	3,561.47	983.8
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BSR&Co.LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C DLF Cyber City, Phase - II Gurugram - 122 002, India Tel: +91 124 719 1000 Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of JTEKT India Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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

- We have reviewed the accompanying Statement of unaudited consolidated financial results of JTEKT India Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 Listing Regulations. Our responsibility is to express a conclusion 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities

Parent entity

JTEKT India Limited

Subsidiary Company

JTEKT Fuji Kiko Automotive India Limited

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AA8-8181) with effect from October 14, 2013 Registered Office

14th Floor, Central B Wing and North C Wing, Nesco (T Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 2

B S R & Co. LLP

Limited Review Report (Continued)

JTEKT India Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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

Shashank Agarwal

UDIN: 23095109 BGZAHA3664

Partner Membership No.: 095109

Gurugram 02 November 2023

Page 2 of 2

ITEKT

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 CONSOLIDATED FINANCIA	L RESULTS FOR T	HE QUARTER	R AND HALF YEA	R ENDED 30 SEP	TEMBER 2023	
(INR in lakhs, except per equity share data)							
Sr	Particulars		Quarter ended		and the second design of the s	ar ended	Year ended
No.		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	58,388.15	47,751.64	57,098.63	1,06,139.79	1,04,272.12	2,04,393.06
2	Other income	218.87	357.39	211.27	576.26	482.53	856.24
3	Total income (1+2)	58,607.02	48,109.03	57,309.90	1,06,716.05	1,04,754.65	2,05,249.30
		30,007.02	40,107.05	37,509.90	1,00,710.03	1,04,754.05	2,05,249.30
4	Expenses						
	(a) Cost of materials consumed	42,148.28	34,174.28	40,999.19	76,322.56	75,103.26	1,45,137.75
	 (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 	(553.02)	(17.79)	27.94 (268.46)	(570.81)	25.28 (1,177.23)	8.18 (532.45)
	(d) Employee benefit expenses	5,627.00	5,601.05	5,623.83	11,228.05	11,077.50	21,617.55
	(e) Finance costs	120.80	130.09	124.00	250.89	245.43	473.78
	(f) Depreciation and amortization expense	1,957.73	1,900.02	1,775.66	3,857.75	3,487.25	7,319.68
	(g) Other expenses	5,149.44	4,566.99	4,908.90	9,716.43	9,436.60	19,481.17
	Total expenses	54,450.23	46,354.64	53,191.06	1,00,804.87	98,198.09	1,93,505.66
5	Profit before exceptional items and tax (3-4)	4,156.79	1,754.39	4,118.84	5,911.18	6,556.56	11,743.64
6	Exceptional items gain / (loss) (refer note 4)		739.26		739.26	(326.01)	(326.01)
		1154 80					
7	Profit before tax (5-6)	4,156.79	2,493.65	4,118.84	6,650.44	6,230.55	11,417.63
8	Tax expense						
	(a) Current tax	1,125.16	602.09	1,047.36	1,727.25	1,743.95	3,062.83
	 (b) Deferred tax charge / (credit) (c) Tax for earlier year 	16.11	25.61	62.59	41.72	(77.95)	(356.87)
				-		*	
	Total tax expense	1,141.27	627.70	1,109.95	1,768.97	1,666.00	2,705.96
9	Net profit after tax (7-8)	3,015.52	1,865.95	3,008.89	4,881.47	4,564.55	8,711.67
10	Other comprehensive loss						
	I tems that will not be reclassified to profit and loss	(40.63)	(00.50)	(12.0.0)	(21.0)	101.00	
	 i) Loss on remeasurement of defined benefit obligation ii) Income tax relating to the above 	(40.63) 10.22	(22.52) 5.67	(13.04) 3.28	(63.15) 15.89	(26.08) 6.56	(°0.08) 22.67
	ii) income tax relating to me above		5.07	3.28	15.89	0.50	22.67
	Total other comprehensive loss for the period (i+ii)	(30.41)	(16.85)	(9.76)	(47.26)	(19.52)	(67.41)
11	Total comprehensive income for the period (9+10)	2,985.11	1,849.10	2,999.13	4,834.21	4,545.03	8,644.26
12	Profit for the period attributable to						
	(a) Owners of the Company	2,702.12	1,705.00	2,777.41	4,407.12	4,191.15	8,137.08
	(b) Non controlling interest	313.40	160.95	231.48	474.35	373.40	574.59
13	Other comprehensive (loss) / income for the period attributable to						
	(a) Owners of the Company	(29.87)	(16.31)	(11.68)	(46.18)	(23.37)	(65.25)
	(b) Non controlling interest	(0.54)	(0.54)	1.92	(1.08)	3.85	(2.16)
14	Total comprehensive income for the period (12+13)						
	(a) Owners of the Company	2,672.25	1,688.69	2,765.73	4,360.94	4,167.78	8,071.83
	(b) Non controlling interest	312.86	160.41	233.40	473.27	377.25	572.43
15	Paid up equity share capital (Face value of Re 1/- per share)	2,444.80	2,444.80	2,444.80	2,444.80	2,444.80	2,444.80
16	Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)	-		-	-	-	67,832.21
17	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised)						
-	(a) Basic	1.11	0.70	1.14	. 1.80	1.71	3.33
	(b) Diluted	1.11	0.70	1.14	1.80	1.71	3.33

Notes :

1 The above Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2023, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 02 November 2023. 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 consolidated 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.

- JTEKT Fuji Kiko Automotive India Limited.

The Group 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 3 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 June 2023, the Company had 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".

b) During the year ended 31 March 2023, a voluntary retirement scheme ('VRS') was offered to the workmen and the Company had incurred cost of INR 326.01 lakhs. Accordingly, the Company had recorded the VRS cost as an 'Exceptional item'.

During the previous year, the Board of directors of the Company had approved the scheme of amalgamation between the Company ('Amalgamated Company') and JTEKT Fuji Kiko Automotive India Limited 5 ('Amalgamating Company'). The application is pending with NCLT for necessary approvals.

The Board at its meeting held on 22 May 2023 considered and recommended a final dividend @ 50 % i.e. INR 0.50 per equity share of INR 1.00 each for the financial year 2022- 23 and the same has been declared by the 6 shareholders at their Annual General Meeting held on 11 August 2023. Accordingly, INR 1,222.40 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2023.

For and on behalf of the Board of Directors of **ITEKT** India Limited 12

Hitoshi Mog

Place : Gurugram Dated : 2 Novenber 2023

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² Particulars of subsidiary

JTEKT India Limited Statement of unaudited consolidated assets & liabilities

	(INR in I	
Particulars	As at	As at
	30 September 2023	31 March 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	46,964.45	45,154.0
Capital work-in-progress	4,173.60	2,511.6
Investment property	516.58	543.3
Intangible assets	2,348.24	2,358.2
Right-of-use assets	95.37	-
Financial assets		
(i) Loans	2.27	2.2
(ii) Other financial assets	359.27	346.1
Deferred tax assets (net)	1,160.95	1,221.5
Other tax assets (net)	328.63	307.3
Other non-current assets	2,086.54	511.6
Total non-current assets	58,035.90	52,956.0
Current assets	10 177 01	10 7/0 /
Inventories	19,477.01	18,762.4
Financial assets	22,127,02	00.055.0
(i) Trade receivables	33,437.82	28,057.2
(ii) Cash and cash equivalents	4,856.29	4,659.9
(iii) Other bank balances	-	1,000.0
(iv) Loans	4.69	4.1
(v) Other financial assets Current tax assets	39.08	68.4
Other current assets	1 055 42	171.3
Total current assets	1,855.43	1,724.1
1 otal current assets	59,670.32	54,447.6
Assets held for sale		21.1
Total assets	1,17,706.22	1,07,424.8
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,444.80	2,444.8
Other equity	70,970.76	67,832.2
Equity attributable to the owners of the company	73,415.56	70,277.0
	2	
Non-controlling interests	2,995.83	3,094.8
Total equity	76,411.39	73,371.9
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,318.70	3,089.7
(i) Lease liability	504.13	405.3
Provisions	885.57	963.1
Deferred tax liabilities (net)	35.76	54.6
Total non-current liabilities	3,744.16	4,512.8
	5,744.10	7,512.0
Current liabilities		
Financial liabilities		5
(i) Borrowings	4,078.77	2,681.2
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	986.68	548.8
Total outstanding dues of creditors other than micro enterprises and small enterprises	26,158.01	21,475.9
(iii) Other financial liabilities	3,122.38	2,113.0
Other current liabilities	1,831.82	1,438.9
Provisions	1,013.23	1,004.1
Current tax liabilities (net)	359.78	277.9
Total current liabilities	37,550.67	29,540.03
Total liabilities	41,294.83	34,052.9
Fotal equity and liabilities	1,17,706.22	1,07,424.8

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JTEKT India Limited

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS

	(INR in	the second se
Particulars	For the half year ended 30 September 2023	For the half year ende 30 September 2022
	Unaudited	Unaudited
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		(222
Profit before tax	6,650.44	6,230.
Adjustments for:		
Depreciation and amortisation expense	3,857.74	3,497
Interest income	(182.47)	(128
(Profit) on disposal of property, plant and equipment (net)	(795.21)	(30
Provision on obsolescence of inventory	24.00	36
Interest expenses	250.89	245
Unrealized foreign exchange gain	(108.93)	(10
Operating profit before changes in following assets and liabilities (1+2)	9,696.46	9,839
Changes in operating assets and liabilities		
(Increase) in loans	(0.61)	(21
(Increase) in inventories	(738.56)	(2,520
Decrease / (increase) in other financial assets	18.09	(60
(Increase) in other assets	(117.12)	(937
(Increase) in trade receivables	(5,374.19)	(8,417
Increase / (decrease) in other financial liabilities	140.66	(290
Increase / (decrease) in other liabilities	392.86	(709
Increase in trade payables	5,286.53	6,624
(Decrease) / increase in provisions	(131.58)	160
Cash generated from operating activities (3+4)	9,172.54	3,657
Income tax paid (net of refunds)	(1,480.92)	(1,399
Net cash flow generated from operating activities (5-6)	7,691.62	2,257
CASH FLOW FROM INVESTING ACTIVITIES	7510.00	
Purchase of property, plant and equipment, capital work-in-progress and capital	(7,540.88)	(4,412
advances and capital payables		
Proceeds from disposal of property, plant and equipment	860.39	198
Purchase of intangible assets	(525.64)	(653
Proceeds from redemption of deposit with original maturity more than 3 months	1,000.00	(203
Interest received	180.55	138
Net cash (used) in investing activities	(6,025.58)	(4,932
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings		268
Repayment of long term borrowings	(771.09)	(1,000
Proceeds/(repayment) of short-term borrowings (net)	1,392.17	(1,000)
Dividend paid		× .
Interest paid	(1,822.34) (239.43)	(1,400
-	(239.43)	(236
Payment of lease liabilities including interest Net cash (used in) financing activities	(1,469.68)	(17
The cash (used in) maneing acuvites	(1,407.00)	(2,05)
Increase / (Decrease) in cash and cash equivalents (A+B+C)	196.36	(5,326
Cash and cash equivalents at the beginning of the period	4,659.93	6,381
Cash and cash equivalents at the end of the period	4,856.29	1,054
Cash and cash equivalents include : $(*(GURUGRAM)_{*})$		
Cash and cash equivalents include : Balances with banks:		
- In current accounts	1,279.47	75
- In current accounts	8.03	145
- In cash credit accounts	87.64	145
	3,480.00	680
	1.15	7
Cash on hand Cash and cash equivalents at the end of the period	4,856.29	1,054
	a l	