



JTEKT INDIA LIMITED

1st August, 2025

BSE Limited
Corporate Services
Piroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code - 520057

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051.
Symbol – JTEKTINDIA; Series – EQ

Sub : Addendum to the Notice of the 41st Annual General Meeting of the Company scheduled to be held on 28th August, 2025.

Dear Sir/Madam,

This is further to our letter dated 14th July, 2025, the Annual General Meeting of Members will be held on **Thursday, 28th August, 2025 at 11.30 a.m.** through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') in accordance with Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time.

In terms of Regulation 36 and 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of 41st Annual General Meeting along with Annual Report for the Financial Year 2024-25 have been sent to all the members of the Company whose email addresses are registered with the Company / Depository Participant(s).

Since, the Board of Directors in its meeting held on 15th July, 2025 has revised the remuneration of Mr. Yosuke Fujiwara, Wholetime Director of the Company effective from 1st July, 2025 for the remaining period of his tenure till 31st January, 2027, subject to the approval of the shareholders of the Company. Subsequent to the despatch of the notice to the shareholders, an Addendum to the Notice of 41st Annual General Meeting is issued and the same is enclosed.

The addendum to the Notice of 41st Annual General Meeting of the Members is also being dispatched through electronic mode to those Members whose e-mail addresses are registered with the company or Registrar & Transfer Agent and Depositories.

The Addendum to the Notice of AGM is also available on the website of the Company at <http://www.jtekt.co.in/>.

This is for your information and record.

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
Email : investorgrievance@jtekt.co.in

Works : 38/6, Delhi-Jaipur Road, NH-48. Gurugram – 122 001, Haryana, India.
Tel : +91 124 468 5000

JTEKT INDIA LIMITED

(CIN : L29113DL1984PLC018415)

Regd.Office : UGF-6, Indraprakash

21, Barakhamba Road, New Delhi 110 001.

Tel.No. – 011-23311924, 23327205

Email – investorgrievance@jtekt.co.in, Website – www.jtekt.co.in

ADDENDUM TO THE NOTICE OF 41ST ANNUAL GENERAL MEETING OF JTEKT INDIA LIMITED

Addendum to the Notice dated 23rd May 2025 convening the 41st Annual General Meeting of the Members of JTEKT India Limited scheduled to be held on Thursday, 28th August, 2025 at 11:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”):

The following item of business is added in the aforesaid Notice as Item No. 8 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice dated 23rd May 2025 and the notes provided therein. Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposal and the stand of Nomination and Remuneration Committee as well as Board of Directors of the Company thereon.

SPECIAL BUSINESS:

Item No. 8: Revision in remuneration of Mr. Yosuke Fujiwara, Wholetime Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** in partial modification of resolution passed by the members of the Company through postal ballot concluded on 11th March, 2025 and pursuant to the provisions of Sections 196(4), 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members be and is hereby accorded for revision in payment of remuneration to Mr. Yosuke Fujiwara (DIN 09167191) as Wholetime Director of the Company effective from 01st July, 2025 till the remaining duration of his tenure i.e. up to 31st January, 2027, as detailed in the explanatory statement annexed hereto and set out in the draft Agreement, which 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. Yosuke Fujiwara, Wholetime Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized (on the recommendation of Nomination & Remuneration Committee) to decide and alter the remuneration to be paid to Mr. Yosuke Fujiwara, Wholetime Director of the Company, as may be permissible within the overall remuneration limits as mentioned in the explanatory statement in accordance with Section 197, 198, read with Schedule V of the Act and rules made thereunder and other applicable laws, regulations, as amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of the appointment

of Mr. Yosuke Fujiwara as Wholetime Director of the Company, as approved by the resolution passed on 11th March, 2025 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 authorized 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.”

Place : Registered Office: UGF-6, Indraprakash
21, Barakhamba Road
New Delhi 110 001.
Dated : 15th July, 2025

By Order of the Board of Directors
Saurabh Agrawal
(Company Secretary)
ACS-36163

Notes:

1. The Statement pursuant to Section 102(1) of the Act, in respect of the special business proposed above to be transacted at the ensuing 41st AGM, is annexed hereto and forms part of the Notice.
2. Relevant documents referred to in this Addendum to Notice of AGM are available electronically for inspection by the members on all working days during normal business hours upto the date of AGM.
3. This addendum to the Notice of AGM is available on the website of the Company at www.jtektindia.co.in and website of KFin Technologies Limited (Registrar and Transfer Agent of the Company) <https://evoting.kfintech.com>.
4. All the processes, notes and instructions relating to attending AGM through VC / OAVM and e-voting set out for and applicable for the ensuing 41st AGM shall mutatis-mutandis apply to attending AGM through VC / OAVM and e-voting for the resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinizers appointed for the ensuing 41st AGM will act as Scrutinizer for the Resolution proposed in this Addendum to the Notice of 41st AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 8: Revision in remuneration of Mr. Yosuke Fujiwara, Wholetime Director of the Company

It may be recalled that Mr. Fujiwara was appointed as an Additional Director in the capacity of Wholetime Director for a period of two

years effective from 1st February, 2025 to 31st January, 2027, and his appointment and remuneration were approved by the Board in its earlier meeting held on 30th January, 2025, and by the shareholders by way of Postal Ballot concluded on 11th March, 2025.

However, while approving the remuneration earlier, certain components were inadvertently missed, which are generally extended by the Company to its senior expatriate officials (who are stationed in India along with his family members) :

- **Use of Company Car for Family:**

A chauffeur-driven car shall be provided for the use of his family in India.

- **School Fee Reimbursement:**

He shall be entitled to reimbursement of actual school fees for his dependent children in India, subject to submission of original bills and supporting documentation.

- **Shifting/Relocation Reimbursement:**

Upon the expiry of his term and subject to permanent return to his home country, the Company shall reimburse actual expenses incurred towards shifting and transportation of household goods and personal belongings from India to Japan, on submission of original bills and documentation.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors, at its meeting held on 15th July 2025, approved the revision in the terms of remuneration of Mr. Yosuke Fujiwara (DIN: 09167191), Wholetime Director of the Company, with effect from 1st July 2025 for the remaining tenure up to 31st January 2027.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, the revised proposed remuneration (including the additional perquisites and benefits without modifying the previous approved salary and housing components) to be paid to Mr. Yosuke Fujiwara as Wholetime Director, effective from 1st July, 2025 till 31st January, 2027, are required to be approved by the members of the Company on the terms and conditions as embodied in the draft Agreement, as referred to in the resolution.

The extracts of the aforesaid draft Agreement to be executed between the Company and Mr. Yosuke Fujiwara are as under:

- I) Mr. Yosuke Fujiwara as the Wholetime Director shall be reporting to the Board of Directors of the Company. As Wholetime Director he shall be responsible for the entire operations of Company and shall further carry out such duties as may be entrusted to him subject to the supervision and control of the Board of Directors from time to time.
- II) Remuneration
 - a) Salary
Rs. 4,00,000/- (Rupees four lakhs only) per month.
 - b) Perquisites
 - i) In addition to the above remuneration, Mr. Yosuke Fujiwara, Director of the Company shall be entitled to

Rent Free Accommodation subject to a maximum of Rs. 4,50,000/- (Rupees Four lakh fifty thousand only), per month (including GST).

- ii) Mr. Yosuke Fujiwara shall also be entitled to perquisites like Medical Reimbursement, Leave Travel Concession (including visits to his home country and return by business class twice during the year) for self and family.

Explanation: 'Family' means the spouse, the dependent children and dependent parents of the Mr. Yosuke Fujiwara.

- iii) Mr. Yosuke Fujiwara shall also be entitled for use of chauffeur driven Company Car, as per Company's policy for official duties. In addition, the Company shall also provide a chauffeur-driven car for the use of the family. The Director shall be provided with residential telephone(s), including a mobile phone. All expenses related to official local and long-distance calls, internet charges, and other communication facilities shall be borne by the Company, in accordance with the Company's policy.
- iv) Mr. Yosuke Fujiwara shall also be entitled for reimbursement of actual school fees for dependent children, in India, upon submission of original bills.
- v) Company's contribution to Provident Fund and National Pension Scheme Fund as per Company's Policy & regulations under the enactment.
- vi) Gratuity payable will not exceed half month's salary for each completed year of service.
- vii) Group Personal Accident Insurance as per Company's policy.
- viii) Upon the expiry of the term of appointment and subject to permanent return to the home country, the Company shall reimburse the actual expenses incurred by Mr. Yosuke Fujiwara towards the shifting and transportation of household goods and personal belongings from India to his home country. Reimbursement shall be made upon submission of original bills and supporting documentation.

In the absence or inadequacy of profits in any financial year during the currency of the tenure of Mr. Yosuke Fujiwara as the Wholetime Director of the Company, the above remuneration shall be the minimum remuneration payable to Mr. Yosuke Fujiwara.

- III) The period of appointment will remain same i.e. from 1st February, 2025 to 31st January, 2027, which may be terminated by either party giving the other party three (3) months' notice.
- IV) The appointment of the Wholetime Director is subject to the provisions of Section 167(1) of the Companies Act, 2013, while at the same time the Wholetime Director shall be liable to retire by rotation.
- V) The Wholetime Director shall not be entitled to supplement his earnings under the appointment with any buying or selling commission. He shall also not become interested or otherwise concerned directly or through his wife and/or minor children in

any selling agency of the Company, without the prior approval of the Central Government.

- VI) The Wholetime Director shall be in the whole-time employment of the Company and thus devote the whole of his attention to the business of the Company. During the terms of the service with the Company, the Wholetime Director hereby undertakes not to take up any other employment / assignment and further shall not draw any remuneration, commission, fees etc. from any other source in India.
- VII) The terms and conditions of the said appointment and / or remuneration may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum

amount payable to the Wholetime Director in accordance with Schedule V to the Companies Act, 2013, or any amendments/re-constitution hereafter in this regard.

The revision in the remuneration has been reviewed and recommended by the Nomination and Remuneration Committee. The revised remuneration, along with all other previously approved terms and conditions of appointment, remains within the permissible limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013. Accordingly, the Board recommends the said revision in remuneration for the approval of the shareholders at the forthcoming Annual General Meeting of the Company by way of a Special Resolution.

For the purpose of clarity, a comparative sheet showing remuneration paid to Mr. Yosuke Fujiwara at the time of appointment and remuneration being proposed now is given below:

Components	Salary at the time of appointment	Proposed Salary	Remarks
Salary	INR 4,00,000 Per Month	INR 4,00,000 Per Month	No Change
Rent Free Allowance / Furnished Accommodation	INR 4,50,000 Per Month	INR 4,50,000 Per Month	No Change
Medical reimbursement / Leave Travel concession (for self & family)	Actual	Actual	No Change
Company Car for Family	Not Available	Actual	New addition
School Fee Reimbursement	Not Available	Actual	New addition
Provident Fund and National Pension Scheme	As per Company Policy	As per Company Policy	No Change
Gratuity	As per Company Policy	As per Company Policy	No Change
Group Personal Accident Insurance	As per Company Policy	As per Company Policy	No Change
Shifting/Relocation Reimbursement	Not Available	Actual	New addition

The information required in terms of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is as under:

I) GENERAL INFORMATION

- (1) Nature of the Industry: The Company is a part of Indian Auto Ancillary Components Manufacturing Industry and is engaged in the business of manufacturing Automotive Steering Systems, Steering Gear Assemblies and parts and components thereof and Drive Line Components for its various customers viz. Maruti Suzuki, Maruti Suzuki Gujarat, Toyota Kirloskar, Mahindra & Mahindra, Tata Motors, Honda Cars India, Stellantis (FIAT+PCA),

Club Car, E-z-go, Renault-Nissan, Isuzu and SML-Isuzu at its Plants located in Gurugram, Dharuhera, Bawal and Chennai. The Auto Ancillary Industry is a high technology industry with continuous advancement of technology.

The Company has technological advantage over its competitors due to Technical Collaboration with JTEKT Corporation, Japan, the global technology leader in Steering Systems.

- (3) Financial Performance based on given indicators: The financial performance of the Company (audited) during last five years is as under:

Financial Parameters	Year ended	Year ended	Year ended	Year ended	(INR In Lakhs)
	31st March, 2021	31st March, 2022	31st March, 2023	31st March, 2024	Year ended 31st March, 2025
Gross Income	1,35,798.25	1,62,083.54	208,578.42	225,697.96	240,900.65
Net Profit as per Profit & Loss Account	1,231.73	3,313.69	7,979.20	10,686.43	7,526.31
Amount of Dividend Paid (Gross)	366.72	977.92	1,222.40	1,525.68	1,779.96
Rate of Dividend Declared (par value of share)	15%	40%	50%	60%	70%
Export performance and net foreign exchange	5,843.79	5,687.94	7,895.51	8,000.12	5,723.31

- (4) Foreign investment or collaboration, if any: The Company has entered into the Technical Collaboration Agreement(s) with JTEKT Corporation, Japan (the global technology leader in Steering Systems) to manufacture various types of Steering Systems, Driveline Components and other automotive components.

Currently, the foreign Promoters of the Company namely JTEKT Corporation, Japan and JTEKT Column Systems Corporation hold 65.7% and 3.85% of Company's shareholding respectively.

II) INFORMATION ABOUT MR. YOSUKE FUJIWARA

- (1) Background Details: Mr. Yosuke Fujiwara is a graduate from Tokai University, Japan and has working experience of over 25 years.
- (2) Past Remuneration: Mr. Yosuke Fujiwara has been associated with JTEKT Bearings India Private Limited as Managing Director and was paid remuneration amounting to Rs. 2.18 crores for the financial year 2023-24. Mr. Fujiwara was appointed as Wholetime Director with JTEKT India Limited effective from 1st February, 2025 and has been paid remuneration amounting to Rs. 15.05 lakh for the financial year 2024-25.
- (3) Recognition or awards: NIL
- (4) Job profile and his suitability: Mr. Yosuke Fujiwara is Wholetime Director of the Company and is responsible for the entire manufacturing operations of the Company and shall further carry out such duties as may be entrusted to him subject to the supervision and control of the Board of Directors from time to time.

Mr. Fujiwara worked for more than 20 years at various positions in JTEKT Corporation in Japan and its other overseas companies. Recognizing his significant contributions, in the year 2021, he was appointed as Director of JTEKT Bearings India Private Limited and in the year 2022 he was elevated to the position of Managing Director.

Keeping in view of his experience and knowledge, he is best suited for the position.

- (5) Remuneration Proposed: The detail of the remuneration proposed is as mentioned hereinabove.
- (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Mr. Yosuke Fujiwara is a graduate from Tokai University, Japan and has a working experience of over 25 years. The present job responsibilities of Mr. Yosuke Fujiwara is – entire manufacturing operations of the Company and shall further carry out such duties as may be entrusted to him subject to the supervision and control of the Board of Directors from time to time. Accordingly, keeping in view the present scenario of high pay package being offered by MNC / Class 'A' Indian Corporate(s), the proposed remuneration package of Mr. Yosuke Fujiwara matches to the prevailing remuneration package in the concerned industry, size of the Company and profile of the position.

- (7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Except to the extent of his employment with the Company and being represented by JTEKT Corporation, Promoter of the Company, Mr. Fujiwara does not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel.

III) OTHER INFORMATION

- (1) Reasons of loss or inadequate profits: Not applicable, since the Company has earned adequate profits for the year ended 31st March, 2025 to cover the remuneration payable to the Wholetime Director.
- (2) Steps taken or proposed to be taken for improvement: Not Applicable
- (3) Expected increase in productivity and profits in measurable terms: Not Applicable

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 the Board recommends the Special Resolution No 8 of the accompanying addendum notice for approval of the members.

Except Mr. Yosuke Fujiwara, being interested and Mr. Minoru Sugisawa to the extent that he is representative of JTEKT Corporation, Japan, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in the resolution pertaining to payment of revised remuneration effective from 1st July, 2025 to 31st January, 2027.

This Explanatory Statement together with the accompanying addendum notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief resume and other details of Mr. Yosuke Fujiwara are provided in annexure to this addendum notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The resolution set forth in item no. 8 of this addendum notice is accordingly recommended for approval of the Members as Special Resolution.

Place : Registered Office:
UGF-6, Indraprakash
21, Barakhamba Road
New Delhi 110 001.

Dated : 15th July, 2025

By Order of the Board of Directors

Saurabh Agrawal
(Company Secretary)

ACS-36163

Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, a brief resume and other details of Mr. Yosuke Fujiwara are provided below:

(a)	Brief resume of the director including age and qualification.	<p>Mr. Yosuke Fujiwara (DIN 09167191), aged 50 years, is a Japanese national, who after completing his Graduation in 1998 from Tokai University in Japan, joined JTEKT Corporation (earlier known as Koyo Seiko Co., Ltd., Japan). After eight years of working experience, Mr. Fujiwara was assigned to work at Koyo Corporation, USA. In the year 2015, Mr. Fujiwara was given the assignment of Manufacturing Engineering department as Manager at Kanto Plant of JTEKT Corporation, Japan. Recognizing his significant contributions, in the year 2021, he was appointed as Director of JTEKT Bearings India Private Limited and in the year 2022 he was elevated to the position of Managing Director. Over his career spanning more than two decades, Mr. Fujiwara has made the following key contributions:</p> <ul style="list-style-type: none"> • Played a key role in advancing strategic initiatives in the USA, which led to significant business growth and the optimization of processes across multiple functions. • Successfully established critical standards and policies at JTEKT Bearings India Private Limited, resulting in enhanced operational efficiency and improved profitability.
(b)	Nature of his expertise in specific functional areas	Mr. Yosuke Fujiwara has the vast experience in the field of manufacturing / production engineering as well as possesses a strong set of skills and capabilities, including leadership, strategic planning, problem solving, communication, and other relevant expertise.
(c)	Disclosure of relationships between directors and key managerial personnel inter-se	Except Mr. Yosuke Fujiwara and Mr. Minoru Sugisawa to the extent that he is representative of JTEKT Corporation, Japan, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in the resolution pertaining to payment of revised remuneration.
(d)	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Mr. Yosuke Fujiwara does not hold the directorship and membership of the Committees of the Board of Directors in any other listed company in India.
(e)	Shareholding of director in company	Mr. Yosuke Fujiwara does not hold any Equity Shares of the Company.
(f)	Terms and conditions of appointment or re-appointment	<p>The Board of Directors, keeping in view the recommendations of the Nomination and Remuneration Committee, has approved the revised remuneration to be paid to Mr. Yosuke Fujiwara, Wholetime Directors of the Company, effective from 1st July, 2025 for the remaining period of his tenure i.e. till 31st January, 2027.</p> <p>The detailed terms and conditions and the revised remuneration are given in the explanatory statement of the proposed resolution number 8 of the addendum notice attached hereto.</p>
(g)	The number of Meetings of the Board attended during the year	Since the appointment of Mr. Yosuke Fujiwara as an Additional Director in the capacity of Wholetime Director was effective from 1st February, 2025, therefore, he has attended all the two meetings of the Board of Directors of the Company held during his tenure effective 1st February, 2025, till date.
(h)	Membership / Chairmanship of Committees of other Boards	Mr. Yosuke Fujiwara is not a member of any of the Committees of other Boards.
(i)	Listed entities from which the Director has resigned in the past three years	Nil
(j)	Remuneration proposed to be paid	Disclosed in the explanatory statement.
(k)	Remuneration last drawn.	Disclosed in the explanatory statement.
(l)	Date of first appointment to the Board	1st February, 2025
(m)	Skills and capabilities required for the role and the manner in which the director meets such requirements	Mr. Yosuke Fujiwara possesses appropriate education, experience, knowledge and capabilities required for the role of a Wholetime Director of the Company. He also possesses appropriate skills, expertise and competencies in the context of the Company's business, particularly in the areas of manufacturing / production engineering. He also has a robust set of skills and capabilities, including leadership, strategic planning, problem-solving, communication, and other pertinent expertise.