

20th December, 2022

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

Sub: Unaudited Standalone and Consolidated Financial Results for the second quarter ended 30th September, 2022 - Machine Readable Format / Legible Copy.

Dear Sir / Madam,

As advised by you, vide your e-mail dated 19th December, 2022, we are once again submitting herewith the Machine Readable Format / Legible Copy of the Unaudited Standalone and Consolidated Financial Results for the second quarter ended 30th September, 2022.

Kindly take the above on record

Thanking you,

Yours faithfully,

For JTEKT India Limited

Ashish Srivastava
Company Secretary





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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

Sr No.	Particulars	₹ in lakhs, except per equity share data)					
		Quarter ended		Half year ended		Year ended	
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	57,967.70	47,900.18	39,072.86	1,05,867.88	71,550.13	1,61,049.60
2	Other income	655.08	256.58	387.68	911.66	587.16	1,033.94
3	Total income (1+2)	58,622.78	48,156.76	39,460.54	1,06,779.54	72,137.29	1,62,083.54
4	Expenses						
(a)	Cost of materials consumed	42,497.37	35,189.24	27,579.88	77,686.61	50,925.94	1,15,217.44
(b)	Purchases of stock-in-trade	818.80	661.57	699.77	1,480.37	976.19	2,186.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(291.76)	(845.35)	(88.81)	(1,137.11)	(561.19)	(764.16)
(d)	Employee benefits expense	5,233.34	5,077.65	4,784.49	10,310.99	9,450.14	18,953.99
(e)	Finance costs	123.54	121.07	87.76	244.61	168.20	366.96
(f)	Depreciation and amortization expense	1,640.39	1,578.28	1,707.04	3,218.67	3,446.76	6,591.11
(g)	Other expenses	4,676.87	4,315.17	3,498.87	8,992.04	6,576.55	14,334.25
	Total expenses	54,698.55	46,097.63	38,269.00	1,00,796.18	70,982.59	1,56,885.59
5	Profit before exceptional items and tax (3-4)	3,924.23	2,059.13	1,191.54	5,983.36	1,154.70	5,197.95
6	Exceptional items (refer note 4)	-	326.01	-	326.01	153.68	677.52
7	Profit before tax (5-6)	3,924.23	1,733.12	1,191.54	5,657.35	1,001.02	4,520.43
8	Tax expense						
(a)	Current tax (including tax for earlier years)	883.51	590.10	402.22	1,473.61	505.90	1,693.74
(b)	Deferred tax expense/(credit)	67.92	(133.74)	(98.71)	(65.82)	(238.52)	(487.00)
	Total tax expense	951.43	456.36	303.51	1,407.79	267.38	1,206.74
9	Net profit after tax (7-8)	2,972.80	1,276.76	888.03	4,249.56	733.64	3,313.69
10	Other comprehensive (loss) / income						
	Items that will not be reclassified to profit and loss						
i)	(Loss)/ gain on remeasurement of defined benefit obligation	(18.29)	(18.30)	29.85	(36.59)	17.56	(2.88)
ii)	Income tax relating to the above	4.61	4.60	(7.51)	9.21	(4.42)	0.72
	Total other comprehensive (loss)/ income for the period (i+ii)	(13.68)	(13.70)	22.34	(27.38)	13.14	(2.16)
11	Total comprehensive income for the period (9+10)	2,959.12	1,263.06	910.37	4,222.18	746.78	3,311.53
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)	-	-	-	-	-	58,223.72
14	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised for the quarter)						
(a)	Basic	1.22	0.52	0.36	1.74	0.30	1.36
(b)	Diluted	1.22	0.52	0.36	1.74	0.30	1.36

Notes :

- The above Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2022. 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 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.
- 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.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- a) During the quarter ended 30 June 2022 and 30 June 2021, a voluntary retirement scheme ('VRS') was offered to the workmen and the Company has incurred cost of ₹ 326.01 lakhs and ₹ 153.68 lakhs respectively. Accordingly, the Company has recorded the VRS cost as an 'Exceptional item'.
- b) During the quarter ended 31 March 2022, the Company has shifted its manufacturing operations at Sanand facility to other locations. Owing to the said relocation, the Company has evaluated the recoverable value for the assets at the facility and recognised an impairment loss of ₹ 492.34 lakhs based on expected cash inflows and relocation expenses of ₹ 31.50 lakhs in the quarter ending 31 March 2022 as an 'Exceptional item'.
- The Board at its meeting held on 20 May 2022 considered and recommended a final dividend @ 40 % i.e. ₹ 0.40 per equity share of Rs. 1.00 each for the financial year 2021- 22 and the same has been declared by the shareholders at their Annual General Meeting held on 26 August 2022. Accordingly, ₹ 977.92 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2022.
- During the quarter ended 30th September 2022, the Board of directors of the Company has approved the scheme of amalgamation between the Company ('Amalgamated Company') and JTEKT Fuji Kiko Automotive India Limited ('Amalgamating Company'). The Company has applied for approval with BSE and NSE in this regard.

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


Hitoshi Mogi
Chairman and Managing Director

Place : Gurugram
Dated : 14 November 2022



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

Particulars	(₹ in lakhs)	
	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	41,389.42	34,094.86
Capital work-in-progress	1,970.68	9,335.24
Investment property	636.09	677.79
Intangible assets	2,041.03	1,936.98
Financial assets		
(i) Investments	510.00	510.00
(ii) Loans	2.58	2.56
(iii) Other financial assets	324.71	261.03
Income tax assets (net)	278.58	258.27
Deferred tax assets (net)	974.11	908.29
Other non-current assets	367.49	482.41
Total non-current assets	48,494.69	48,467.43
Current assets		
Inventories	16,166.82	13,730.91
Financial assets		
(i) Trade receivables	33,012.79	24,514.69
(ii) Cash and cash equivalents	983.80	6,151.66
(iii) Loans	28.76	7.34
(iv) Other financial assets	65.19	68.23
Other current assets	2,645.98	1,626.54
Total current assets	52,903.34	46,099.37
Total assets	1,01,398.03	94,566.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,444.80	2,444.80
Other equity	61,467.98	58,223.72
Total equity	63,912.78	60,668.52
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,994.20	3,434.73
(ii) Lease liability	403.27	400.29
Provisions	1,230.16	995.82
Total non-current liabilities	4,627.63	4,830.84
Current liabilities		
Financial liabilities		
(i) Borrowings	2,735.19	3,264.15
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	870.91	716.57
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,667.24	19,521.24
(iii) Other financial liabilities	1,669.08	3,278.42
Other current liabilities	1,261.34	1,875.54
Provisions	297.01	340.97
Income tax liabilities (net)	356.85	70.55
Total current liabilities	32,857.62	29,067.44
Total liabilities	37,485.25	33,898.28
Total equity and liabilities	1,01,398.03	94,566.80



FM



Particulars	(₹ in lakhs)	
	For the half year ended 30 September 2022	For the half year ended 30 September 2021
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Profit before tax	5,657.35	1,001.02
2 Adjustments for:		
Depreciation and amortisation expense	3,228.67	3,446.76
Dividend income	(438.60)	(63.75)
Interest income	(100.85)	(253.15)
(Profit) on disposal of property, plant and equipment (net)	(29.92)	(7.83)
Provision on obsolescence of inventory	36.17	19.50
Interest expenses	244.61	168.20
Unrealized foreign exchange loss	(10.65)	(47.98)
3 Operating profit before changes in following assets and liabilities (1+2)	8,586.78	4,262.77
4 Changes in operating assets and liabilities		
(Increase) in loans	(21.44)	(5.89)
(Increase) in inventories	(2,472.08)	(1,514.98)
(Increase) in other financial assets	(62.18)	(18.35)
(Increase) in other assets	(985.28)	(256.86)
(Increase) / decrease in trade receivables	(8,469.50)	6,042.47
(Decrease) / Increase in other financial liabilities	(276.30)	175.95
(Decrease) in other liabilities	(614.20)	(535.71)
Increase / (Decrease) in trade payables	6,306.54	(4,732.75)
Increase / (Decrease) in provision	153.79	(53.64)
5 Cash generated from operating activities (3+4)	2,146.13	3,363.01
6 Income tax paid (net of refunds)	(1,198.41)	(42.00)
7 Net cash flow generated from operating activities (5-6)	947.72	3,321.01
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work-in-progress and capital advances and capital payables	(3,971.44)	(3,761.67)
Proceeds from disposal of property, plant and equipment	197.55	39.87
Purchase of intangible assets	(653.80)	(59.17)
Dividend received	438.60	63.75
Interest received	102.39	252.42
Net cash used in investing activities	(3,886.70)	(3,464.80)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	268.80	663.01
Repayment of long term borrowings	(1,000.93)	(380.43)
Repayment of short-term borrowings (net)	(264.83)	150.95
Dividend paid	(979.09)	(365.42)
Interest paid	(235.81)	(152.03)
Payment of lease liabilities including interest	(17.02)	(15.28)
Net cash generated used in financing activities	(2,228.88)	(99.20)
D Decrease in cash and cash equivalents (A+B+C)	(5,167.86)	(242.99)
Cash and cash equivalents at the beginning of the period	6,151.66	6,486.72
Cash and cash equivalents at the end of period	983.80	6,243.73
Cash and cash equivalents include :		
Balances with banks:		
- In current accounts	4.24	18.54
- In cash credit accounts	145.04	28.33
- In dividend accounts	147.03	190.10
- In CSR accounts	-	28.13
Bank deposits with original maturity less than 3 months	680.00	5,970.00
Cash on hand	7.49	8.63
Cash and cash equivalents at the end of the period	983.80	6,243.73



B S R & Co. LLP

Chartered Accountants

Building No.10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram - 122 002, India

Telephone: +91 124 719 1000
FAX: +91 124 235 8013

Limited Review Report on unaudited standalone financial results of JTEKT India Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

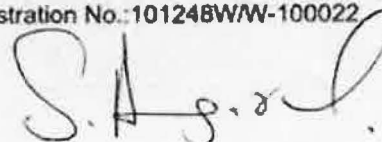
To the Board of Directors of JTEKT India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of JTEKT India Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Gurugram

14 November 2022

Membership No.: 095109

UDIN: 22095109BCZYAQ2713

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

Sr No.	Particulars	(₹ in lakhs, except per equity share data)					
		Quarter ended		Half year ended		Year ended	
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	57,098.63	47,173.49	38,512.80	1,04,272.12	70,610.14	1,58,879.69
2	Other income	211.27	271.26	340.37	482.53	549.81	1,022.92
3	Total income (1+2)	57,309.90	47,444.75	38,853.17	1,04,754.65	71,159.95	1,59,902.61
4	Expenses						
(a)	Cost of materials consumed	40,999.19	34,104.07	26,801.56	75,103.26	49,272.20	1,11,352.91
(b)	Purchases of stock-in-trade	27.94	(2.66)	17.13	25.28	37.33	76.42
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(268.46)	(908.77)	(135.04)	(1,177.23)	(560.78)	(729.96)
(d)	Employee benefits expense	5,623.83	5,453.67	5,145.75	11,077.50	10,152.56	20,362.79
(e)	Finance costs	124.00	121.43	88.70	245.43	169.78	372.91
(f)	Depreciation and amortization expense	1,775.66	1,711.59	1,832.10	3,487.25	3,693.83	7,087.86
(g)	Other expenses	4,908.90	4,527.70	3,672.36	9,436.60	6,895.40	15,084.21
	Total expenses	53,191.06	45,007.03	37,422.56	98,198.09	69,660.32	1,53,607.14
5	Profit before exceptional items and tax (3-4)	4,118.84	2,437.72	1,430.61	6,556.56	1,499.63	6,295.47
6	Exceptional items (refer note 5)	-	326.01	-	326.01	153.68	677.52
7	Profit before tax (5-6)	4,118.84	2,111.71	1,430.61	6,230.55	1,345.95	5,617.95
8	Tax expense						
(a)	Current tax (including tax for earlier years)	1,047.36	696.59	478.12	1,743.95	618.04	2,012.86
(b)	Deferred tax expense/(credit)	62.59	(140.54)	(105.57)	(77.95)	(250.86)	(506.78)
	Total tax expense	1,109.95	556.05	372.55	1,666.00	367.18	1,506.08
9	Net profit after tax (7-8)	3,008.89	1,555.66	1,058.06	4,564.55	978.77	4,111.87
10	Other comprehensive (loss) / income						
	Items that will not be reclassified to profit and loss						
i)	(Loss) / gain on remeasurement of defined benefit obligation	(13.04)	(13.04)	33.62	(26.08)	24.86	18.14
ii)	Income tax relating to the above	3.28	3.28	(8.47)	6.56	(6.26)	(4.57)
	Total other comprehensive (loss) / income for the period (i+ii)	(9.76)	(9.76)	25.15	(19.52)	18.60	13.57
11	Total comprehensive income for the period (9+10)	2,999.13	1,545.90	1,083.21	4,545.03	997.37	4,125.44
12	Profit for the period attributable to						
(a)	Owners of the Company	2,777.41	1,413.74	951.48	4,191.15	830.46	3,690.53
(b)	Non controlling interest	231.48	141.92	106.58	373.40	148.31	421.34
13	Other comprehensive (loss) / income for the period attributable to						
(a)	Owners of the Company	(11.68)	(11.69)	23.76	(23.37)	15.92	5.86
(b)	Non controlling interest	1.92	1.93	1.39	3.85	2.68	7.71
14	Total comprehensive income for the period (12+13)						
(a)	Owners of the Company	2,765.73	1,402.05	975.24	4,167.78	846.38	3,696.39
(b)	Non controlling interest	233.40	143.85	107.97	377.25	150.99	429.05
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)	-	-	-	-	-	60,738.30
17	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised)						
(a)	Basic	1.14	0.58	0.39	1.71	0.34	1.51
(b)	Diluted	1.14	0.58	0.39	1.71	0.34	1.51

Notes :

- The above Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2022. 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.
- Particulars of subsidiary
- 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 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.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- a) During the quarter ended 30 June 2022 and 30 June 2021, a voluntary retirement scheme ('VRS') was offered to the workmen and the Company has incurred cost of ₹ 326.01 lakhs and ₹ 153.68 lakhs respectively. Accordingly, the Company has recorded the VRS cost as an 'Exceptional item'.
b) During the quarter ended 31 March 2022, the Company has shifted its manufacturing operations at Sanand facility to other locations. Owing to the said relocation, the Company has evaluated the recoverable value for the assets at the facility and recognised an impairment loss of ₹ 492.34 lakhs based on expected cash inflows and relocation expenses of ₹ 31.50 lakhs in the quarter ending 31 March 2022 as an 'Exceptional item'.
- The Board at its meeting held on 20 May 2022 considered and recommended a final dividend @ 40 % i.e. ₹ 0.40 per equity share of Rs. 1.00 each for the financial year 2021-22 and the same has been declared by the shareholders at their Annual General Meeting held on 26 August 2022. Accordingly, ₹ 977.92 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2022.
- During the quarter ended 30th September 2022, the Board of directors of the Company has approved the scheme of amalgamation between the Company ('Amalgamated Company') and the subsidiary company i.e. JTEKT Fuji Kiko Automotive India Limited ('Amalgamating Company'). The Company has applied for approval with BSE and NSE in this regard.

 Place : Gurugram
 Dated : 14 November 2022

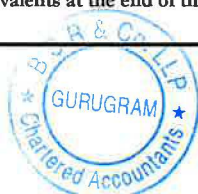
 For and on behalf of the Board of Directors of
 JTEKT India Limited

 Hitoshi Mogi
 Chairman and Managing Director

Particulars	(₹ in lakhs)	
	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	44,485.23	36,868.99
Capital work-in-progress	2,082.11	9,663.17
Investment property	636.09	677.79
Intangible assets	2,369.69	2,333.50
Financial assets		
(i) Loans	2.58	2.56
(ii) Other financial assets	336.48	268.83
Income tax assets (net)	283.97	265.17
Deferred tax assets (net)	969.74	905.84
Other non-current assets	443.71	546.87
Total non-current assets	51,609.60	51,532.72
Current assets		
Inventories	16,978.32	14,487.58
Financial assets		
(i) Trade receivables	32,612.85	24,166.67
(ii) Cash and cash equivalents	1,054.73	6,381.44
(iii) Other bank balances	1,861.57	1,658.00
(iv) Loans	28.76	7.34
(v) Other financial assets	89.44	101.15
Other current assets	2,745.19	1,646.51
Total current assets	55,370.86	48,448.69
Total assets	1,06,980.46	99,981.41
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,444.80	2,444.80
Other equity	63,928.16	60,738.30
Equity attributable to the owners of the company	66,372.96	63,183.10
Non-controlling interests	2,899.71	2,943.86
Total equity	69,272.67	66,126.96
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,994.20	3,434.73
(ii) Lease liability	403.27	400.29
Provisions	1,291.85	1,059.82
Deferred tax liabilities (net)	81.74	95.79
Total non-current liabilities	4,771.06	4,990.63
Current liabilities		
Financial liabilities		
(i) Borrowings	2,735.19	3,264.15
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,113.72	872.82
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,281.58	18,903.72
(iii) Other financial liabilities	1,755.81	3,374.75
Other current liabilities	1,290.73	1,999.80
Provisions	316.42	361.56
Income tax liabilities (net)	443.28	87.02
Total current liabilities	32,936.73	28,863.82
Total liabilities	37,707.79	33,854.45
Total equity and liabilities	1,06,980.46	99,981.41



Particulars	(₹ in lakhs)	
	For the half year ended 30 September 2022	For the half year ended 30 September 2021
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Profit before tax	6,230.55	1,345.95
2 Adjustments for:		
Depreciation and amortisation expense	3,497.26	3,693.82
Interest income	(128.42)	(281.69)
(Profit) on disposal of property, plant and equipment (net)	(30.41)	(12.03)
Provision on obsolescence of inventory	36.17	19.50
Interest expenses	245.44	169.78
Unrealized foreign exchange loss	(10.65)	(47.98)
3 Operating profit before changes in following assets and liabilities (1+2)	9,839.94	4,887.35
4 Changes in operating assets and liabilities		
(Increase) in loans	(21.44)	(5.89)
(Increase) in inventories	(2,526.91)	(1,739.50)
(Increase) in other financial assets	(66.15)	(18.34)
(Increase) in other assets	(937.20)	(214.74)
(Increase) / decrease in trade receivables	(8,417.58)	5,939.82
(Decrease) / Increase in other financial liabilities	(290.13)	172.87
(Decrease) in other liabilities	(709.07)	(662.85)
Increase / (Decrease) in trade payables	6,624.90	(4,119.11)
Increase / (Decrease) in provision	160.82	(32.25)
5 Cash generated from operating activities (3+4)	3,657.18	4,207.36
6 Income tax paid (net of refunds)	(1,399.94)	(155.92)
7 Net cash flow generated from operating activities (5-6)	2,257.24	4,051.44
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work-in-progress and capital advances and capital payables	(4,412.14)	(3,848.11)
Proceeds from disposal of property, plant and equipment	198.04	44.07
Purchase of intangible assets	(653.80)	(68.87)
Proceeds from redemption of deposit with original maturity more than 3 months	(203.57)	(399.00)
Interest received	138.63	257.61
Net cash used in investing activities	(4,932.84)	(4,014.30)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	268.80	663.01
Repayment of long term borrowings	(1,000.93)	(380.43)
Repayment of short-term borrowings (net)	(264.83)	150.95
Dividend paid	(1,400.49)	(426.67)
Interest paid	(236.64)	(153.61)
Payment of lease liabilities including interest	(17.02)	(15.28)
Net cash generated used in financing activities	(2,651.11)	(162.03)
D Decrease in cash and cash equivalents (A+B+C)	(5,326.71)	(124.89)
Cash and cash equivalents at the beginning of the period	6,381.44	6,752.19
Cash and cash equivalents at the end of the period	1,054.73	6,627.30
Cash and cash equivalents include :		
Balances with banks:		
– In current accounts	75.17	62.11
– In cash credit accounts	145.04	28.33
– In dividend accounts	147.03	190.10
– In CSR accounts	-	28.13
Bank deposits with original maturity less than 3 months	680.00	6,310.00
Cash on hand	7.49	8.63
Cash and cash equivalents at the end of the period	1,054.73	6,627.30



BSR & Co. LLP

Chartered Accountants

Building No.10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurgaon - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8013

Limited Review Report on unaudited consolidated financial results of JTEKT India Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of JTEKT India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of JTEKT India Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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

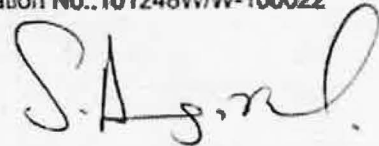
B S R & Co. LLP

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

Partner

Gurugram

14 November 2022

Membership No.: 095109

UDIN:22095109BCZYLM3920