

23rd May, 2025

BSE Limited
The Corporate Relationship Department
Mumbai 400 001.
Scrip Code - 520057

National Stock Exchange of India Ltd.
Department of Listing Compliances
Mumbai 400 051.
Symbol – JTEKTINDIA; Series – EQ.

Sub : Audited Financial Results for the quarter and year ended 31st March, 2025, Auditors' Report, Dividend Recommendation and Dividend Payment Date.

Ref: Outcome of the Board Meeting held on today i.e. 23rd May, 2025

Dear Sir,

Please note that the following matters were considered and approved at the Board Meeting of JTEKT India Limited held today i.e. Friday, 23rd May, 2025 commenced at 12.00 noon and concluded at 01.43 p.m. :

- 1) The Audited Financial Results for the quarter and financial year ended March 31, 2025. A copy of duly signed Audited Financial Results along with Audit Reports and declaration in respect of audit reports with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed as **Annexure – 'A'**.
- 2) Recommendation of final dividend @ 70% i.e. Re. 0.70 per Equity Share of Re. 1/- each, subject to approval of the members of the Company at the ensuing 41st Annual General Meeting. The payment of dividend will be completed within 30 days of declaration at the ensuing Annual General Meeting (AGM).

This is for your information and record.

This information will also be available on the website of the Company at <http://www.jtekt.co.in>.

Thanking you,

Yours faithfully,
For **JTEKT India Limited**

Saurabh Agrawal
Company Secretary

Independent Auditor's Report

To the Board of Directors of JTEKT India Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of JTEKT India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report (Continued)

JTEKT India Limited

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The annual financial results include the results for the quarter ended 31 March 2025 being the

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B S R & Co. LLP

Independent Auditor's Report (Continued)

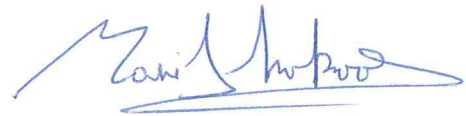
JTEKT India Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Manish Kapoor

Partner

Membership No.: 510688

UDIN:25510688BMOXIC7744

Gurugram

23 May 2025

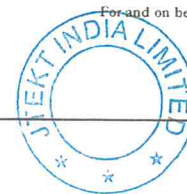
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Sr No.	Particulars	(INR in lakhs, except per equity share data)				
		Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1	Revenue from operations	64,918.71	59,192.67	63,208.44	2,39,933.62	2,24,548.62
2	Other income	220.80	158.98	427.39	967.03	1,149.34
3	Total income (1+2)	65,139.51	59,351.65	63,635.83	2,40,900.65	2,25,697.96
4	Expenses					
	(a) Cost of materials consumed	44,411.10	43,295.54	44,701.52	1,71,875.27	1,60,468.92
	(b) Purchases of stock-in-trade	2,066.60	-	-	2,066.60	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	508.57	133.23	(140.34)	95.60	(822.54)
	(d) Employee benefit expenses	6,321.27	6,175.00	5,619.40	24,707.16	22,601.87
	(e) Finance costs	326.37	271.84	214.00	1,031.65	611.94
	(f) Depreciation and amortization expense	2,179.51	2,023.98	2,297.96	8,257.85	8,144.38
	(g) Other expenses	5,950.51	5,231.46	6,058.06	22,705.90	20,787.38
	Total expenses	61,763.93	57,131.05	58,750.60	2,30,740.03	2,11,791.95
5	Profit before exceptional items and tax (3-4)	3,375.58	2,220.60	4,885.23	10,160.62	13,906.01
6	Exceptional items gain (refer note 3)	-	-	-	73.78	739.26
7	Profit before tax (5+6)	3,375.58	2,220.60	4,885.23	10,234.40	14,645.27
8	Tax expense					
	(a) Current tax	932.45	619.79	1,526.62	2,789.55	3,976.39
	(b) Deferred tax (credit)	(21.42)	(25.06)	(71.06)	(81.46)	(17.55)
	Total tax expense	911.03	594.73	1,455.56	2,708.09	3,958.84
9	Net profit after tax (7-8)	2,464.55	1,625.87	3,429.67	7,526.31	10,686.43
10	Other comprehensive loss					
	Items that will not be reclassified to profit and loss					
	i) Loss on remeasurement of defined benefit obligation	(226.35)	(5.12)	(34.42)	(241.70)	(127.67)
	ii) Income tax relating to the above	56.97	1.28	8.66	60.83	32.13
	Total other comprehensive loss for the period (i+ii)	(169.38)	(3.84)	(25.76)	(180.87)	(95.54)
11	Total comprehensive income for the period (9+10)	2,295.17	1,622.03	3,403.91	7,345.44	10,590.89
12	Paid up equity share capital (Face value of Re 1/- per share)	2,542.80	2,542.80	2,542.80	2,542.80	2,542.80
13	Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)	-	-	-	85,445.03	79,625.27
14	Earnings Per Share (EPS) (Face value of Re 1/- per share) (not-annualised for the quarter)					
	(a) Basic	0.97	0.64	1.35	2.96	4.20
	(b) Diluted	0.97	0.64	1.35	2.96	4.20

Notes :

- The above Statement of Audited Financial Results for the quarter and year ended 31 March 2025, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23 May 2025. The said results along with the audit 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 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.
- During the year ended 31 March 2025, the Company has decided to surrender its vacant leasehold land at Sanand to the lessor. Owing to the said decision, the written down value of the Investment property amounting to Rs 443.51 Lakhs has been charged to profit and loss account and corresponding lease liability amounting to Rs 412.29 Lakhs has been derecognised. Additionally, amount recovered for the scrap value of the building amounting to Rs. 105.00 lakhs has been credited to the profit and loss account. Accordingly, the Company has recorded the net gain of Rs. 73.78 lakhs on above adjustments as "Exceptional item".
 - During the year ended 31 March 2024, the Company has 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".
- The Company does not have any subsidiary/associate/joint venture company(ies), as on 31 March 2025.
- The Board at its meeting held on 23 May 2025 considered and recommended a final dividend @ 70% i.e. ₹ 0.70 per equity share of Rs. 1.00 each for the financial year 2024-25. The dates of the Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- The figures of the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year as reported in the Statement, are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures up to the third quarter ended 31 December of respective years.

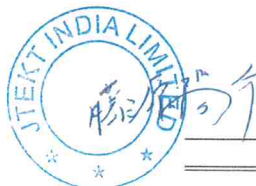
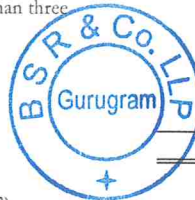
Place : Gurugram
Dated : 23 May 2025



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

(Signature)
Xosuke Fujiwara
Director

Particulars	(INR in lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Profit before tax	10,234.40	14,645.27
2 Adjustments for:		
Depreciation and amortisation expense	8,257.85	8,144.38
Interest income	(478.93)	(442.93)
(Profit) on disposal of property, plant and equipment (net)	(197.19)	(853.56)
Provision on obsolescence of inventory	259.94	38.63
Interest expenses	1,031.65	611.94
Advance tax recoverable written off	-	56.17
Debtors written off	-	771.20
Unrealized foreign exchange (gain)	(122.12)	(25.14)
3 Operating profit before changes in following assets and liabilities (1+2)	<u>18,985.60</u>	<u>22,945.96</u>
4 Changes in operating assets and liabilities		
Decrease / (Increase) in loans	1.00	(0.07)
Decrease / (Increase) in inventories	950.02	(1,390.40)
(Increase) / Decrease in other financial assets	(92.58)	20.10
Decrease in other assets	(83.84)	(18.54)
Decrease / (Increase) in trade receivables	742.70	(5,755.17)
(Decrease) / Increase in other financial liabilities	(113.60)	299.79
Increase in other liabilities	709.85	619.94
Increase in trade payables	189.92	4,791.32
Increase / (Decrease) in provisions	695.56	(159.27)
5 Cash generated from operating activities (3+4)	<u>21,984.63</u>	<u>21,353.66</u>
6 Income tax paid (net of refunds)	(2,535.90)	(4,105.38)
7 Net cash flow generated from operating activities (5-6)	<u>19,448.73</u>	<u>17,248.28</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work-in-progress and capital advances and capital payables	(27,506.28)	(18,948.25)
Proceeds from disposal of property, plant and equipment	301.48	939.29
Purchase of other intangible assets and intangible assets under development	(438.58)	(598.07)
Proceeds from redemption of deposit with original maturity more than 3 months	-	1,000.00
Interest received	486.65	436.13
Net cash (used) in investing activities	<u>(27,156.73)</u>	<u>(17,170.90)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	5,900.00	5,900.00
Repayment of long term borrowings	(2,818.67)	(1,817.18)
Proceeds of short-term borrowings (net) (with original maturity less than three months)	1,284.69	1,093.88
Dividend paid	(1,549.04)	(1,821.49)
Interest paid	(939.54)	(486.98)
Payment of lease liabilities including interest	(75.07)	(69.09)
Net cash generated from financing activities	<u>1,802.37</u>	<u>2,799.14</u>
D Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	<u>(5,905.63)</u>	<u>2,876.52</u>
Cash and cash equivalents at the beginning of the period	7,536.45	4,659.93
Cash and cash equivalents at the end of the period	<u>1,630.82</u>	<u>7,536.45</u>
Cash and cash equivalents include :		
Balances with banks:		
- In current accounts	98.03	83.86
- In cash credit accounts	265.66	11.80
- In dividend accounts	65.13	88.49
- Bank deposits with original maturity less than 3 months	1,202.00	7,352.00
Cash on hand	-	0.30
Cash and cash equivalents at the end of the period	<u>1,630.82</u>	<u>7,536.45</u>



JTEKT India Limited
STATEMENT OF AUDITED ASSETS & LIABILITIES

Particulars	(INR in lakhs)	
	As at 31 March 2025	As at 31 March 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	56,243.10	47,783.47
Capital work-in-progress	30,171.71	9,305.65
Investment property	-	469.68
Right-of-use assets	270.89	165.29
Other Intangible assets	1,557.57	1,897.38
Intangible assets under development	112.66	-
Financial assets		
(i) Loans	1.78	2.02
(ii) Other financial assets	454.46	376.06
Deferred tax assets (net)	1,265.94	1,184.48
Other tax assets (net)	497.99	497.67
Other non-current assets	999.34	3,300.43
Total non-current assets	91,575.44	64,982.13
Current assets		
Inventories	18,904.25	20,114.21
Financial assets		
(i) Trade receivables	32,294.09	33,035.44
(ii) Cash and cash equivalents	1,630.82	7,536.45
(iii) Loans	3.64	4.40
(v) Other financial assets	31.62	25.16
Other current assets	1,830.54	1,778.59
Total current assets	54,694.96	62,494.25
Total assets	1,46,270.40	1,27,476.38
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,542.80	2,542.80
Other equity	85,445.03	79,625.27
Total equity	87,987.83	82,168.07
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	7,681.63	5,955.11
(ii) Lease liabilities	217.11	550.51
Provisions	1,041.96	941.44
Total non-current liabilities	8,940.70	7,447.06
Current liabilities		
Financial liabilities		
(i) Borrowings	7,640.05	5,004.25
(ii) Lease liabilities	63.92	29.25
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	809.54	1,139.82
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	26,006.51	25,572.95
(iv) Other financial liabilities	9,776.39	2,824.96
Other current liabilities	2,768.75	2,058.90
Provisions	1,830.95	994.21
Current tax liabilities (net)	445.76	236.91
Total current liabilities	49,341.87	37,861.25
Total liabilities	58,282.57	45,308.31
Total equity and liabilities	1,46,270.40	1,27,476.38





JTEKT INDIA LIMITED

23rd May, 2025

BSE Limited
The Corporate Relationship Department
Mumbai 400 001.
Scrip Code - 520057

National Stock Exchange of India Ltd.
Department of Listing Compliances
Mumbai 400 051.
Symbol – JTEKTINDIA; Series – EQ.

DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. BSR & Co. LLP, Chartered Accountants (ICAI Registration No. 101248W/W-100022), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the quarter and year ended 31st March, 2025.

For **JTEKT India Limited**

Rajiv Chanana
Director & CFO

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