

11<sup>th</sup> November, 2021

**The BSE Limited**

Department of Corporate Services  
Floor 1, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai 400 001.

**Scrip Code - 520057**

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E)  
Mumbai 400 051.

**Symbol - JTEKTINDIA; Series - EQ**

**Sub : Unaudited Stand-alone and Consolidated Financial Results for the second quarter ended 30<sup>th</sup> September, 2021.**

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of JTEKT INDIA LIMITED in their 178<sup>th</sup> meeting held on 11<sup>th</sup> November, 2021, commenced at 12.30 p.m. and concluded at 1.37 p.m., has taken on record the enclosed Unaudited Stand-alone & Consolidated Financial Results along with Auditors' Limited Review Report for the second quarter ended 30<sup>th</sup> September, 2021.

This is for your information and record.

Thanking you,

Yours faithfully,

For **JTEKT INDIA LIMITED**

**RAJIV CHANANA**  
**CHIEF FINANCIAL OFFICER**



# BSR & 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 8613

To

Board of Directors of


**JTEKT India Limited (formerly known as ‘Sona Koyo Steering Systems Limited’)**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of JTEKT India Limited for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 (“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 SEBI (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. 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

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



Shashank Agarwal

Partner

Membership Number: 095109

ICAI UDIN: 21095109AAAAAFE3415

Place: Gurugram

Date: 11 November 2021

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021**

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	39,072.86	32,477.27	35,960.37	71,550.13	43,637.69	1,35,020.39
2	Other income	387.68	199.48	148.40	587.16	308.66	777.66
3	<b>Total income (1+2)</b>	<b>39,460.54</b>	<b>32,676.75</b>	<b>36,108.77</b>	<b>72,137.29</b>	<b>43,946.35</b>	<b>1,35,798.25</b>
4	Expenses						
(a)	Cost of materials consumed	27,579.88	23,346.06	25,050.54	50,925.94	30,271.88	95,950.64
(b)	Purchases of stock-in-trade	699.77	276.42	390.69	976.19	499.47	1,427.25
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(88.81)	(472.38)	0.80	(561.19)	(89.68)	(747.37)
(d)	Employee benefits expense	4,784.49	4,665.65	4,510.68	9,450.14	8,816.22	18,057.66
(e)	Finance costs	87.76	80.41	124.53	168.20	250.30	466.22
(f)	Depreciation and amortization expense	1,707.04	1,739.72	2,034.11	3,446.76	3,977.63	7,793.15
(g)	Other expenses	3,198.87	3,077.68	2,976.45	6,576.55	3,976.05	11,082.69
	<b>Total expenses</b>	<b>38,269.00</b>	<b>32,713.59</b>	<b>35,087.80</b>	<b>70,982.59</b>	<b>47,201.87</b>	<b>1,34,030.24</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>1,191.54</b>	<b>(36.84)</b>	<b>1,020.97</b>	<b>1,154.70</b>	<b>(2,255.52)</b>	<b>1,768.01</b>
6	Exceptional items						
(a)	Employee separation cost (refer note 6)	-	153.68	-	153.68	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>1,191.54</b>	<b>(190.52)</b>	<b>1,020.97</b>	<b>1,001.02</b>	<b>(2,255.52)</b>	<b>1,768.01</b>
8	Tax expense						
(a)	Current tax (including tax for earlier years)	402.22	103.68	-	503.90	-	1,038.54
(b)	Deferred tax (credit)/expense	(88.71)	(139.81)	285.20	(238.52)	(889.54)	(502.20)
	<b>Total tax expense</b>	<b>313.51</b>	<b>(36.13)</b>	<b>285.20</b>	<b>265.38</b>	<b>(889.54)</b>	<b>536.34</b>
9	<b>Net profit/(loss) after tax (7-8)</b>	<b>888.03</b>	<b>(154.39)</b>	<b>735.77</b>	<b>735.64</b>	<b>(2,866.07)</b>	<b>1,231.67</b>
10	Other comprehensive income / (loss)						
a)	Items that will not be reclassified to profit and loss						
i)	Income / (loss) on remeasurement of defined benefit obligation	29.85	(12.29)	7.09	17.56	(70.60)	(49.15)
ii)	Income tax relating to the above	(7.51)	3.09	(1.78)	(4.42)	17.77	12.37
b)	Items that will be reclassified to profit and loss						
i)	Effective portion of gain on cash flow hedge instruments	-	-	5.69	-	12.69	6.10
ii)	Income tax relating to the above	-	-	(1.88)	-	(3.19)	(1.54)
	<b>Total other comprehensive income / (loss) for the period (a(i+ii)+b(i+ii))</b>	<b>22.34</b>	<b>(9.20)</b>	<b>9.12</b>	<b>13.14</b>	<b>(41.33)</b>	<b>(32.22)</b>
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>910.37</b>	<b>(163.59)</b>	<b>744.89</b>	<b>748.78</b>	<b>(2,907.40)</b>	<b>1,199.51</b>
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)	-	-	-	-	-	55,278.90
14	Earnings / (loss) Per Share (EPS) (Face value of Re 1/- per share) (not-annualised)						
(a)	Basic	0.36	(0.06)	0.30	0.30	(1.17)	0.50
(b)	Diluted	0.36	(0.06)	0.30	0.30	(1.17)	0.50

**Notes:**

- The above Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2021, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2021. 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 Board at its meeting held on 26 May 2021 considered and recommended a final dividend @ 15% i.e. ₹ 0.15 per equity share of Rs. 1.00 each for the financial year 2020-21 and the same has been declared by the shareholders at their Annual General Meeting held on 16 September 2021. Accordingly, ₹ 366.72 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2021.
- 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 Company has considered possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of the Property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on the current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as the date of approval of these financial results.
- 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.
- During the quarter ended 30 June 2021, a voluntary retirement scheme ("VRS") was offered to the workmen of the Company and accordingly upon payment to the applicant workmen, the Company had an exceptional charge of ₹ 153.68 lakhs in the previous quarter ended 30 June 2021.
- Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective from 1 April 2021.

Place: Gurugram  
Date: 11 November 2021



For and on behalf of the Board of Directors of  
JTEKT India Limited  
(formerly known as Sona Koyo Steering Systems Limited)  
*[Signature]*  
Hiroshi Maekawa  
Chairman and Managing Director

Particulars	Standalone (₹ in lakhs)	
	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	34,396.50	35,827.52
Capital work-in-progress	2,981.06	592.20
Intangible assets	2,484.10	3,135.86
Right-of-use assets	97.14	102.08
Financial assets		
(i) Investments	510.00	510.00
(ii) Loans	2.70	4.18
(iii) Other financial assets	258.18	248.39
Income tax assets (net)	278.13	843.27
Deferred tax assets (net)	659.80	421.29
Other non-current assets	1,594.16	478.48
<b>Total non-current assets</b>	<b>43,261.77</b>	<b>42,163.27</b>
<b>Current assets</b>		
Inventories	13,922.16	12,426.68
Financial assets		
(i) Trade receivables	19,864.98	25,919.29
(ii) Cash and cash equivalents	6,243.73	6,486.72
(iii) Loans	25.72	18.35
(iv) Other financial assets	91.43	82.14
Other current assets	1,727.68	1,491.62
<b>Total current assets</b>	<b>41,875.70</b>	<b>46,424.80</b>
<b>Total assets</b>	<b>85,137.47</b>	<b>88,588.07</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,444.80	2,444.80
Other equity	55,658.96	55,278.90
<b>Total equity</b>	<b>58,103.76</b>	<b>57,723.70</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,795.17	1,725.63
(ii) Lease liability	393.68	385.30
Provisions	860.50	942.58
<b>Total non-current liabilities</b>	<b>3,049.35</b>	<b>3,053.51</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,089.74	2,736.42
(ii) Lease liability		4.21
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	369.52	531.78
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,733.73	20,246.50
(iv) Other financial liabilities	3,041.25	1,920.67
Other current liabilities	1,304.79	1,840.50
Provisions	295.11	284.23
Income tax liabilities (net)	150.22	246.55
<b>Total current liabilities</b>	<b>23,984.36</b>	<b>27,810.86</b>
<b>Total liabilities</b>	<b>27,033.71</b>	<b>30,864.37</b>
<b>Total equity and liabilities</b>	<b>85,137.47</b>	<b>88,588.07</b>



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**STATEMENT OF UNAUDITED STANDALONE CASH FLOWS**

(₹ in lakhs)

Particulars	For the half year ended	For the half year ended
	30 September 2021	30 September 2020
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
1 Profit before tax	1,001.02	(3,755.61)
2 Adjustments for:		
Depreciation and amortisation expense	3,446.76	3,977.63
Dividend income	(63.75)	-
Interest income	(253.15)	(60.45)
Profit on disposal of property, plant and equipment (net)	(7.83)	(17.93)
Provision on obsolescence of inventory	19.50	15.00
Interest expenses	168.20	250.30
Unrealized foreign exchange loss	(47.98)	(136.03)
3 Operating profit before changes in following assets and liabilities (1+2)	4,262.77	272.91
4 Changes in operating assets and liabilities		
(Increase) in loans	(5.89)	(8.29)
(Increase) in inventories	(1,514.98)	(891.62)
(Increase) / Decrease in other financial assets	(18.35)	15.72
(Increase) in other assets	(256.86)	(18.92)
Decrease / (Increase) in trade receivables	6,042.47	(3,842.82)
Increase in other financial liabilities	175.95	60.52
(Decrease) / Increase in other liabilities	(535.71)	503.13
(Decrease) / Increase in trade payables	(4,732.75)	3,434.05
(Decrease) in provision	(53.64)	(5.59)
5 Cash generated from /used in operating activities (3+4)	3,363.01	(480.91)
6 Income tax paid (net of refunds)	(42.00)	(160.20)
7 Net cash flow generated from/used in operating activities (5-6)	3,321.01	(641.11)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, capital work-in-progress and capital advances	(3,761.67)	(1,076.84)
Proceeds from disposal of property, plant and equipment	39.87	47.35
Purchase of intangible assets	(59.17)	(359.67)
Proceeds from redemption of deposit with original maturity more than 3 months	-	129.00
Dividend received	63.75	-
Interest received	252.42	70.08
Net cash used in investing activities	(3,464.80)	(1,190.08)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	663.01	-
Repayment of long term borrowings	(380.43)	(1,284.75)
Repayment of short-term borrowings (net)	150.95	234.04
Dividend paid	(365.42)	(855.68)
Interest paid	(152.03)	(245.81)
Payment of lease liabilities including interest	(15.28)	(39.43)
Net cash used in financing activities	(99.20)	(2,191.63)
<b>D (Decrease) in cash and cash equivalents (A+B+C)</b>	(242.99)	(4,022.82)
Cash and cash equivalents at the beginning of the year	6,486.72	1,556.69
Cash and cash equivalents at the end of period	6,243.73	533.87
Cash and cash equivalents include :		
Balances with banks:		
- In current accounts	18.54	333.92
- In cash credit accounts	28.33	0.88
- In dividend accounts	190.10	191.20
- In CSR accounts	28.13	-
Bank deposits with original maturity less than 3 months	5,970.60	-
Cash on hand	8.63	1.87
Cash and cash equivalents at the end of period	6,243.73	533.87



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# 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 8613

To  
Board of Directors of  
**JTEKT India Limited (formerly knowns as ‘Sona Koyo Steering Systems 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 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent Company**

- JTEKT India Limited (formerly known as ‘Sona Koya Steering Systems Limited’)

**Subsidiary Company**

- JTEKT Fuji Kiko Automotive India Limited (formerly known as ‘Sona Fuji Kiko Automotive 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*

ICAI Firm registration number: 101248W / W-100022



**Shashank Agarwal**

*Partner*

Membership number: 095109

ICAI UDIN: 21095109AAAAFF7450

**Place: Gurugram**

**Date: 11 November 2021**

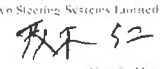
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021**

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	38,512.80	32,097.34	35,461.73	70,610.14	43,060.41	1,33,296.62
2	Other income	340.37	209.44	144.54	549.81	316.02	515.63
3	<b>Total income (1+2)</b>	<b>38,853.17</b>	<b>32,306.78</b>	<b>35,606.27</b>	<b>71,159.95</b>	<b>43,376.43</b>	<b>1,33,812.25</b>
4	Expenses						
(a)	Cost of materials consumed	26,801.56	22,476.64	24,055.99	49,272.20	29,029.82	92,361.75
(b)	Purchases of stock-in-trade	17.13	20.20	6.34	37.03	34.37	85.52
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(135.04)	(425.74)	(9.33)	(560.78)	(48.40)	(745.13)
(d)	Employee benefits expense	5,145.75	5,006.81	4,876.43	10,152.56	9,515.02	19,470.19
(e)	Finance costs	88.70	81.68	125.36	169.78	252.73	472.39
(f)	Depreciation and amortization expense	1,832.10	1,861.73	2,159.93	3,693.83	4,225.98	8,295.10
(g)	Other expenses	3,672.36	3,223.01	3,184.24	6,895.40	4,268.26	11,851.81
	<b>Total expenses</b>	<b>37,422.56</b>	<b>32,237.76</b>	<b>34,598.96</b>	<b>69,660.32</b>	<b>47,277.78</b>	<b>1,31,791.63</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>1,430.61</b>	<b>69.02</b>	<b>1,007.31</b>	<b>1,499.63</b>	<b>(3,901.35)</b>	<b>2,050.62</b>
6	Exceptional items						
(a)	Employee separation cost (refer note 7)	-	153.68	-	153.68	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>1,430.61</b>	<b>(84.66)</b>	<b>1,007.31</b>	<b>1,345.95</b>	<b>(3,901.35)</b>	<b>2,050.62</b>
8	Tax expense						
(a)	Current tax (including tax for earlier years)	478.12	139.92	-	618.01	-	1,195.33
(b)	Deferred tax (credit) / expense	(165.57)	(145.29)	331.33	(250.80)	(916.94)	(513.58)
	<b>Total tax expense</b>	<b>312.55</b>	<b>(5.37)</b>	<b>331.33</b>	<b>367.21</b>	<b>(916.94)</b>	<b>681.75</b>
9	<b>Net profit/ (loss) after tax (7-8)</b>	<b>1,058.06</b>	<b>(79.27)</b>	<b>676.98</b>	<b>978.74</b>	<b>(2,984.41)</b>	<b>1,368.87</b>
10	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to profit and loss						
i)	Income/ (loss) on remeasurement of defined benefit obligation	53.62	(8.70)	3.11	24.86	(78.57)	(34.50)
ii)	Income tax relating to the above	(8.47)	2.21	(0.76)	(6.26)	19.78	8.70
b)	Items that will be reclassified to profit and loss						
i)	Effective portion of gain on cash flow hedge instruments	-	-	5.69	-	12.69	6.10
ii)	Income tax relating to the above	-	-	(1.89)	-	(3.19)	(1.53)
	<b>Total other comprehensive income/ (loss) for the period (a(i+ii)+b(i+ii))</b>	<b>25.15</b>	<b>(6.55)</b>	<b>6.34</b>	<b>18.60</b>	<b>(49.29)</b>	<b>(21.29)</b>
11	<b>Total comprehensive income/ (loss) for the period (9+10)</b>	<b>1,083.21</b>	<b>(85.84)</b>	<b>683.32</b>	<b>997.34</b>	<b>(3,033.70)</b>	<b>1,347.58</b>
12	Profit/ (loss) for the period attributable to						
(a)	Owners of the Company	951.48	(121.02)	809.47	830.46	(2,935.21)	1,172.62
(b)	Non controlling interest	106.58	41.73	66.91	148.31	(49.20)	196.25
13	Other comprehensive income/ (loss) for the period attributable to						
(a)	Owners of the Company	23.76	(7.54)	7.60	18.92	(46.37)	(26.64)
(b)	Non controlling interest	1.99	1.29	(1.46)	2.68	(2.92)	5.35
14	<b>Total comprehensive income/ (loss) for the period (12+13)</b>	<b>975.24</b>	<b>(128.36)</b>	<b>817.07</b>	<b>846.38</b>	<b>(2,081.58)</b>	<b>1,145.98</b>
(a)	Owners of the Company	107.97	43.92	65.45	150.99	(52.12)	201.60
(b)	Non controlling interest	-	-	-	-	-	-
15	<b>Paid up equity share capital (Face value of ₹ 1/- per share)</b>	<b>2,444.80</b>	<b>2,444.80</b>	<b>2,444.80</b>	<b>2,444.80</b>	<b>2,444.80</b>	<b>2,444.80</b>
16	<b>Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)</b>						<b>57,408.62</b>
17	<b>Earnings / (loss) Per Share (EPS) (Face value of ₹ 1/- per share) (not-annualised)</b>						
(a)	Basic	0.39	(0.05)	0.33	0.34	(1.20)	0.48
(b)	Diluted	0.39	(0.05)	0.33	0.34	(1.20)	0.48

**Notes :**

- The above Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2021, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2021. 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 (formerly known as Sona Fuji Kiko Automotive Limited)
- The Board at its meeting held on 26 May 2021 considered and recommended a final dividend @ 15% i.e. ₹ 0.15 per equity share of Rs. 1.00 each for the financial year 2020- 21 and the same has been declared by the shareholders at their Annual General Meeting held on 16 September 2021. Accordingly, ₹ 366.72 lakhs was appropriated as distribution to equity shareholders during the quarter and half year ended 30 September 2021.
- 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 Group has considered possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of the Property, plant and equipment, Inventories, receivables and other current assets. In developing the assumptions relating to possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Group has performed sensitivity analysis on the assumptions used and based on the current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as the date of approval of these financial results.
- 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.
- During the quarter ended 30 June 2021, a voluntary retirement scheme ('VRS') was offered to the workmen of the Company and accordingly upon payment to the applicant workmen, the Company had an exceptional charge of ₹ 153.68 lakhs in the previous quarter ended 30 June 2021.
- Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to current period classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective from 1 April 2021.

For and on behalf of the Board of Directors of  
JTEKT India Limited  
(formerly known as Sona Koyo Steering Systems Limited)

  
Director (Finance and Management)





Particulars	Consolidated (₹ in lakhs)	
	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	37,194.35	38,713.39
Capital work-in-progress	3,422.48	1,031.79
Intangible assets	2,948.48	3,657.99
Right-of-use assets	97.14	102.08
Financial assets		
(i) Loans	2.70	4.18
(ii) Other financial assets	266.43	261.90
Income tax assets (net)	285.04	850.17
Deferred tax assets (net)	659.10	420.10
Other non-current assets	1,594.72	479.27
<b>Total non-current assets</b>	<b>46,470.44</b>	<b>45,520.87</b>
<b>Current assets</b>		
Inventories	14,766.23	13,046.22
Financial assets		
(i) Trade receivables	19,677.58	25,629.24
(ii) Cash and cash equivalents	6,627.30	6,752.19
(iii) Other bank balances	1,124.00	725.00
(iv) Loans	25.72	18.35
(v) Other financial assets	132.77	94.88
Other current assets	1,810.69	1,535.27
<b>Total current assets</b>	<b>44,164.29</b>	<b>47,801.15</b>
<b>Total assets</b>	<b>90,634.73</b>	<b>93,322.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,444.80	2,444.80
Other equity	57,888.28	57,408.62
<b>Equity attributable to the owners of the company</b>	<b>60,333.08</b>	<b>59,853.42</b>
<b>Non-controlling interests</b>	<b>2,665.80</b>	<b>2,576.06</b>
<b>Total equity</b>	<b>62,998.88</b>	<b>62,429.48</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,795.17	1,725.63
(ii) Lease liability	393.68	385.30
Provisions	934.70	1,009.70
Deferred tax liabilities (net)	104.97	116.83
<b>Total non-current liabilities</b>	<b>3,228.52</b>	<b>3,237.46</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,089.74	2,736.42
(ii) Lease liability		4.21
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	536.38	571.72
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,799.46	19,825.53
(iv) Other financial liabilities	3,121.61	1,997.09
Other current liabilities	1,370.61	1,952.21
Provisions	323.08	305.18
Income tax liabilities (net)	166.15	262.72
<b>Total current liabilities</b>	<b>24,407.33</b>	<b>27,655.08</b>
<b>Total liabilities</b>	<b>27,635.85</b>	<b>30,892.54</b>
<b>Total equity and liabilities</b>	<b>90,634.73</b>	<b>93,322.02</b>



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Particulars	(₹ in lakhs)	
	For the half year ended 30 September 2021	For the half year ended 30 September 2020
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
1 Profit before tax	1,345.95	(3,901.35)
2 Adjustments for:		
Depreciation and amortisation expense	3,693.82	4,225.98
Interest income	(281.69)	(90.18)
Profit on disposal of property, plant and equipment (net)	(12.03)	(17.93)
Provision on obsolescence of inventory	19.50	15.00
Interest expenses	169.78	252.73
Unrealized foreign exchange loss	(47.98)	(136.03)
3 Operating profit before changes in following assets and liabilities (1+2)	4,887.35	348.22
4 Changes in operating assets and liabilities		
(Increase) in loans	(5.89)	(8.29)
(Increase) in inventories	(1,739.50)	(838.78)
(Increase) / Decrease in other financial assets	(18.34)	15.82
(Increase) in other assets	(214.74)	(62.19)
Decrease / (Increase) in trade receivables	5,939.82	(3,793.20)
Increase in other financial liabilities	172.87	45.40
(Decrease) / Increase in other liabilities	(662.85)	507.90
(Decrease) / Increase in trade payables	(4,119.11)	3,283.50
(Decrease) in provision	(32.25)	10.57
5 Cash generated from / used in operating activities (3+4)	4,207.36	(491.05)
6 Income tax paid (net of refunds)	(155.92)	(206.77)
7 Net cash flow generated from / used in operating activities (5-6)	4,051.44	(697.82)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, capital work-in-progress and capital advances	(3,848.11)	(1,112.06)
Proceeds from disposal of property, plant and equipment	44.07	47.35
Purchase of intangible assets	(68.87)	(688.98)
Proceeds from redemption of deposit with original maturity more than 3 months	(399.00)	129.00
Interest received	257.61	100.26
Net cash used in investing activities	(4,014.30)	(1,524.43)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings	663.01	-
Repayment of long term borrowings	(380.43)	(1,284.75)
Repayment of short term borrowings (net)	150.95	234.04
Dividend paid	(426.67)	(855.68)
Interest paid	(153.61)	(248.23)
Payment of lease liabilities including interest	(15.28)	(39.43)
Net cash used in financing activities	(162.03)	(2,194.05)
<b>D (Decrease) in cash and cash equivalents (A+B+C)</b>	(124.89)	(4,416.30)
Cash and cash equivalents at the beginning of the year	6,752.19	6,092.44
Cash and cash equivalents at the end of the period	6,627.30	1,676.14
Cash and cash equivalents include :		
Balances with banks:		
- In current accounts	62.11	343.89
- In cash credit accounts	28.33	0.88
- In dividend accounts	190.10	191.20
- In CSR accounts	28.13	-
Bank deposits with original maturity less than 3 months	6,310.00	1,132.30
Cash on hand	8.63	7.87
Cash and cash equivalents at the end of the period	6,627.30	1,676.14



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