

21st May, 2019

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 : Presentation for Analyst and Institutional Investors for the fourth quarter / year ended ended 31st March, 2019.

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith a presentation that shall be shared with the Analyst and Institutional Investors with respect to the Audited Financial Results for the fourth quarter / year ended 31st March, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,

For **JTEKT INDIA LIMITED**

NITIN SHARMA
COMPANY SECRETARY

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Tel : +91 11 2331 1924 / 2332 7205, **Telefax :** +91 11 2332 7205

CIN : L29113DL1984PLC018415, **Website :** www.jtekt.co.in

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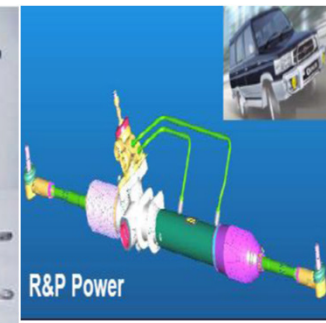


Deming Application Prize-2003



JTEKT India Ltd

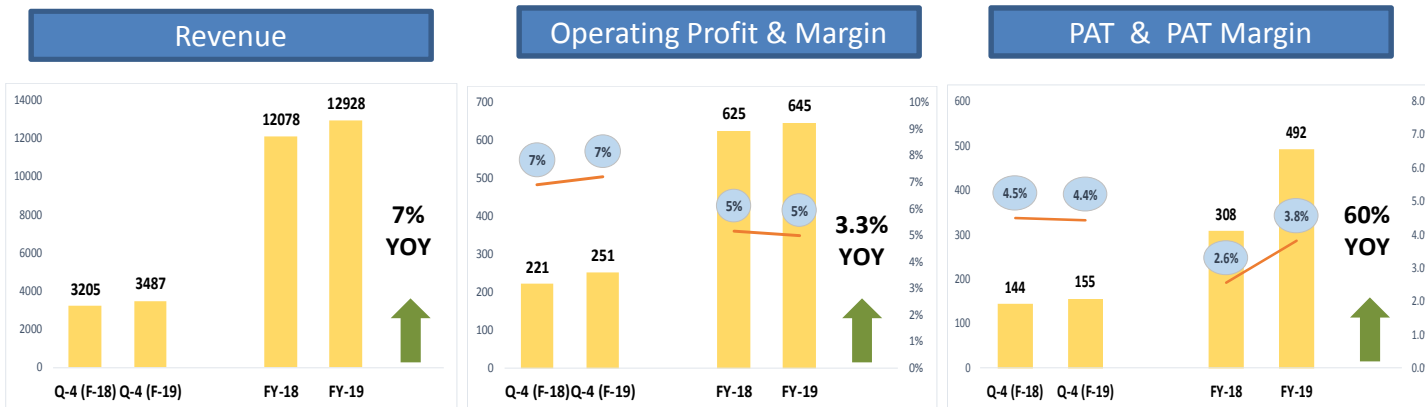
Investor Presentation – May 2019



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Performance Review-Standalone

Standalone FY19



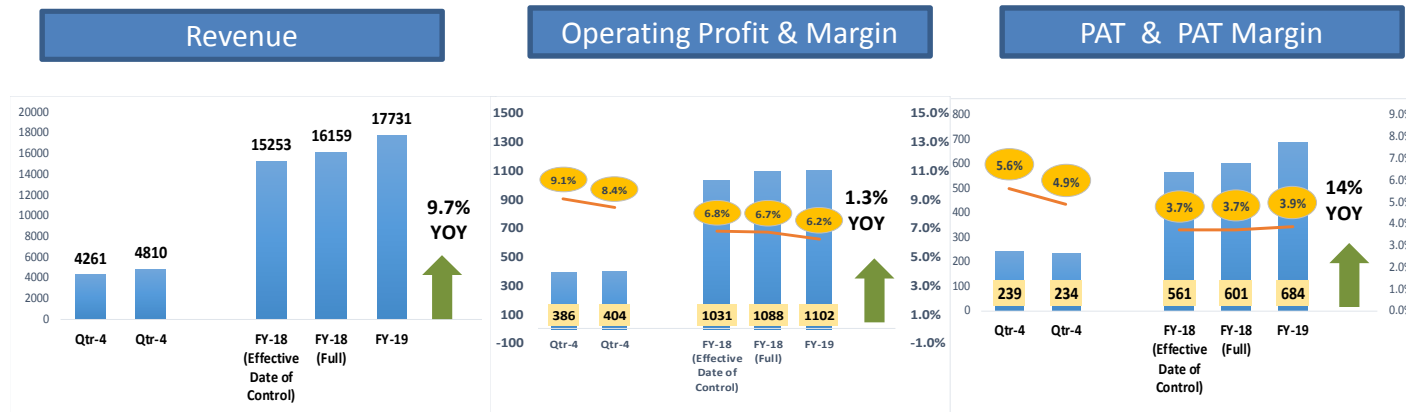
❑ Total Revenue increased 7% YOY in FY19 at 12078 Mn compared to Rs. 12928 mn in FY19.

❑ Operating Profit at Rs. 625 mn in FY18 compared to Rs. 645 mn in FY19 :
Margin improved due to increase in revenue.

❑ PAT at Rs. 308 mn in FY18, up 60% compared to Rs. 492mn (includes dividend of Rs. 99 mn received from subsidiary and associate)
On account of reduced finance charges by 26.02% and reduced Depreciation expense by 13.23%

Performance Review- Merged Financials

Merged Financials FY19



Total Revenue increased 9.7% YOY in FY19 at 17731 Mn compared to Rs. 16159 mn in FY19.

Operating Profit at Rs. 1088 mn in FY18 compared to Rs. 1102 mn in FY19 :

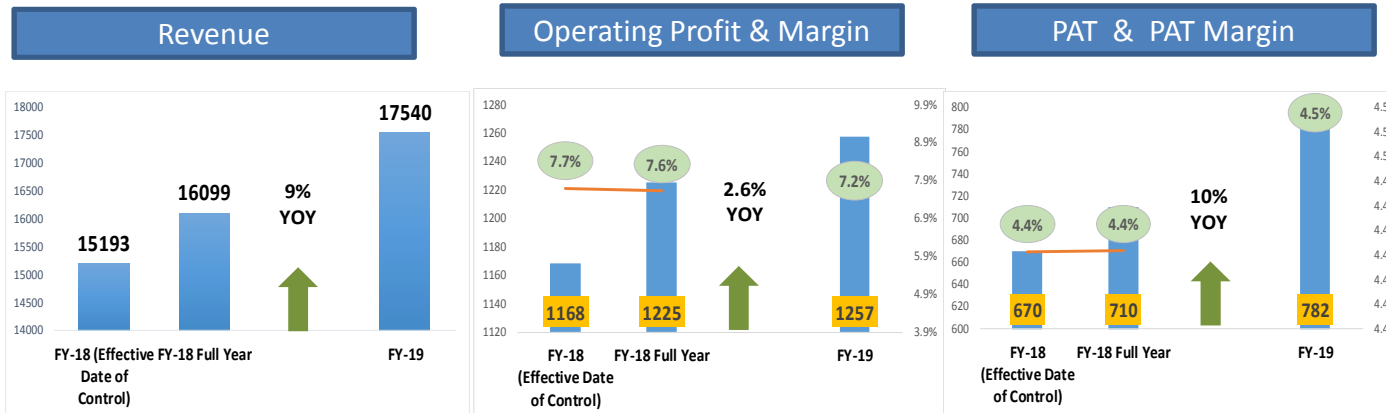
Margin improved due to increase in revenue.

PAT at Rs. 601 mn in FY18, up 14% compared to Rs. 684mn in FY19

On account of reduced finance charges by 28% and reduced Depreciation expense by 7%

Performance Review- Consolidated

Consolidated FY19



* FY-18 Effective date of control by JTEKT -22nd Jun 2017 and comparison made with full year which has not published result.

Total Revenue increased 9% YOY in FY19 at 16099 mn compared to Rs. 17540 mn in FY19.

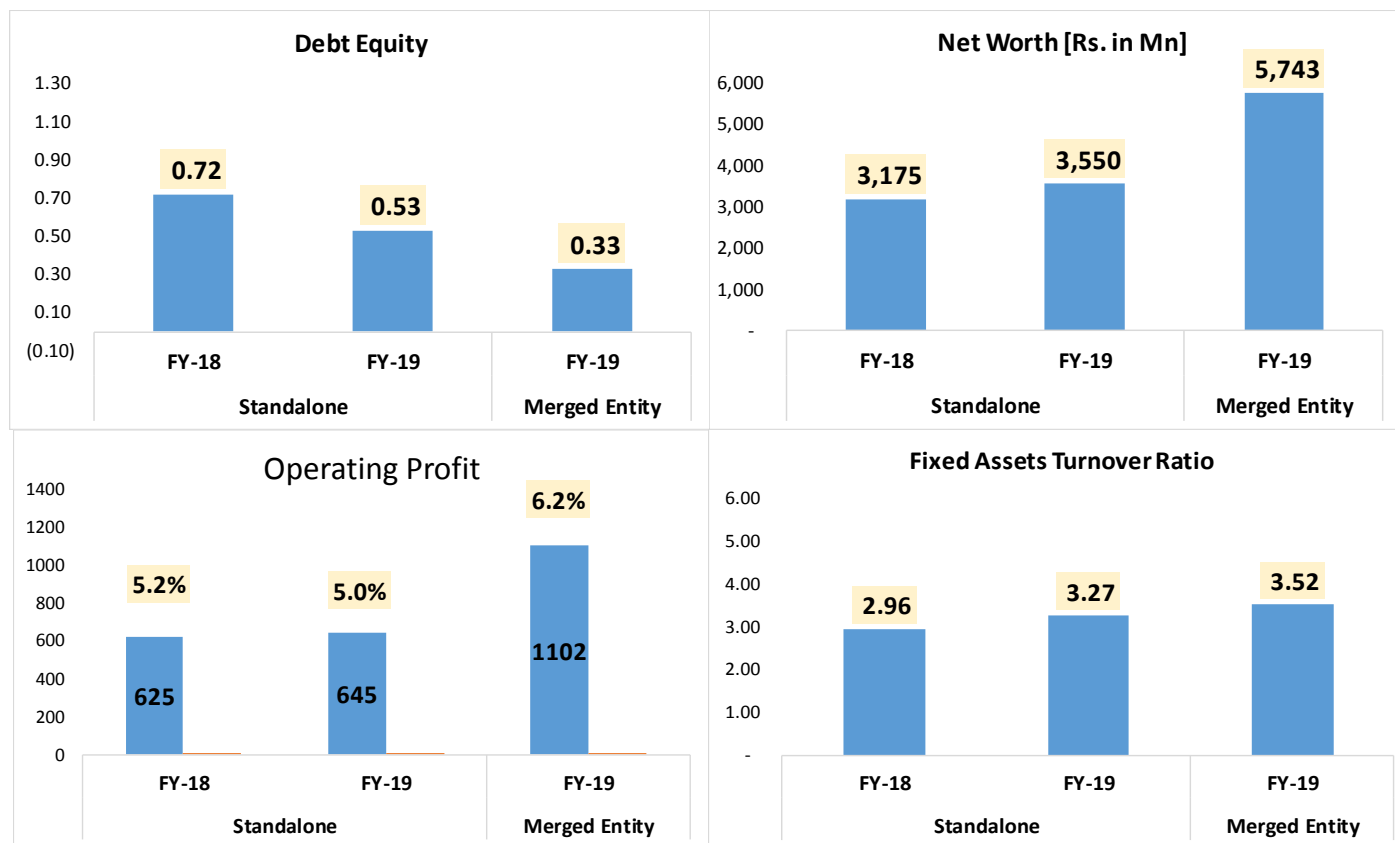
Operating Profit at Rs. 1225 mn in FY18 compared to Rs. 1257 mn in FY19 :

Margin improved due to increase in revenue.

PAT at Rs. 710 mn in FY18, up 10% compared to Rs. 782 mn in FY19

On account of reduced finance charges by 27%.

Key Ratios : Impact of Merger on Financials



Operational Highlights

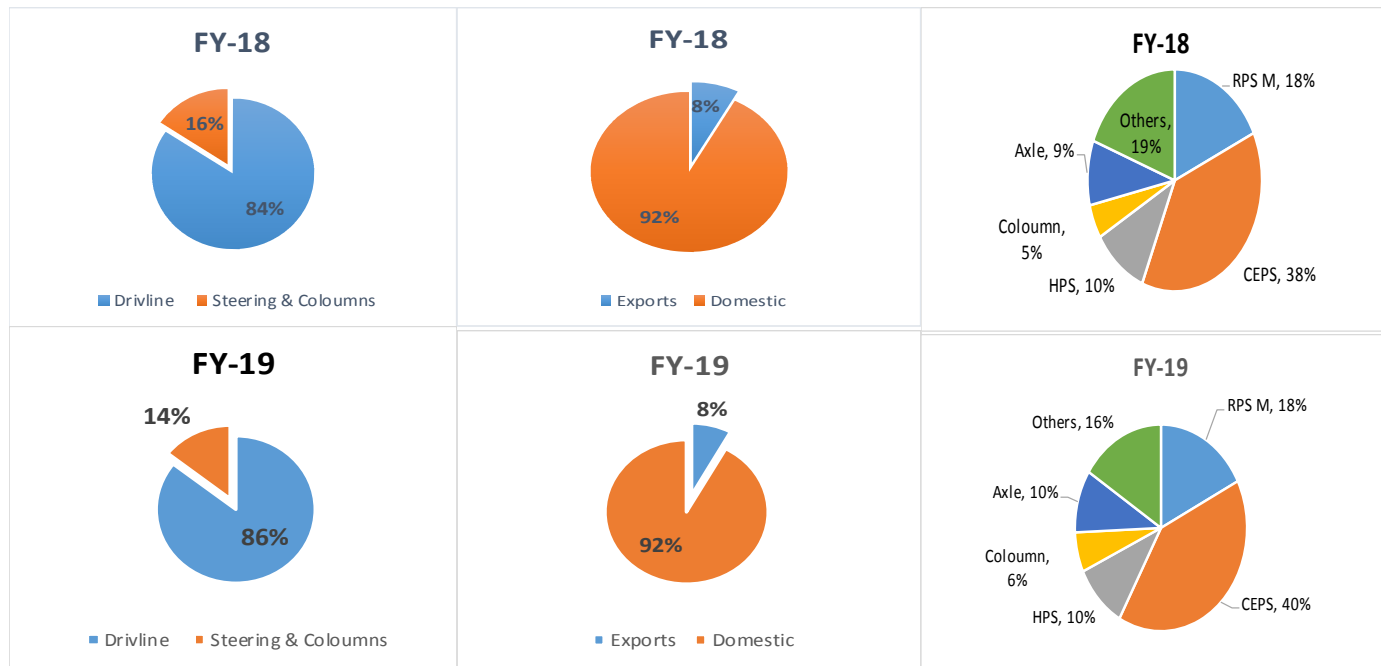
Product Wise & Geographic Sales Mix



Product Wise Sales Mix*

Geographic Sales Mix

Product Revenue Breakup



Note : Breakup on standalone basis.

Financial Statements

P&L –Merged (JIN+JSAI)



Rs/Million						
Particulars	Q4 F18	Q4 F19	YOY %	Merged F-18 (Full Year)	Merged F-19	YOY %
Sales Revenue	4261	4810	13%	16159	17731	10%
Material Cost	2805	3284	17%	10823	12144	12%
Manufacturing Cost	227	248	9%	860	994	16%
Selling Cost	43	49	14%	207	306	48%
Employee Cost	422	462	9%	1747	1836	5%
Administrative Cost	150	136	-9%	458	443	-3%
EBITDA	613	631	3%	2064	2008	-3%
Depreciation	227	227	0%	977	906	-7%
Operating Profit	386	404	5%	1088	1102	1%
Financial Cost	44	41	-7%	216	155	-28%
Other Income	23	28	18%	79	126	59%
PBT from Operations	366	391	7%	951	1073	13%
Profit After Tax	233	241	3%	617	686	11%
PAT after recognising IND AS Impact	239	234	-2%	601	684	14%

* Effective date of control by JTEKT -22nd Jun 2017 & FY-18 full year numbers are not based on published results.

Key Ratios as a % of Total Revenue	Q4 F18	Q4 F19	Merged F-18 (Full Year)	Merged F-19
EBIDTA	14.4%	13.1%	12.8%	11.3%
Operating Profit	9.1%	8.4%	6.7%	6.2%
PAT	5.6%	4.9%	3.7%	3.9%
Total Expenditure	86%	87%	87%	89%
Raw Material	65.8%	68.3%	67.0%	68.5%
Staff Cost	9.9%	9.6%	10.8%	10.4%
Other Expenditure	10%	9%	9%	10%

About JTEKT India Limited (Company Background)



- ❑ Established in 1984, JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited) (JIN) is currently the largest manufacturer of steering systems for the passenger car and utility vehicle market in India, catering to passenger cars, utility vehicles and light commercial vehicles. The Company gets its technology from JTEKT Corporation, Japan (formally known as Koyo Seiko Co. Ltd.), the largest producer of passenger vehicles' steering systems in the world.
- ❑ JIN's customer base includes major vehicle manufactures in India such as Maruti Suzuki, Toyota, Tata Motors, Mahindra & Mahindra, General Motors, Fiat India, Isuzu Motors, Renault India and Tier II to Honda and Nissan.
- ❑ The Company has operations across India through its 8 Plants (2 plants in Gurgaon, 3 plants in Dharuhera, 1 plant in Chennai, 1 in Sanand & 1 in Bawal).
- ❑ The product portfolio of the company includes High performance Rack and Pinion Manual Steering Gear, Hydraulic power steering System, Recirculating Ball Screw Assembly, Column type Electric Power Steering for passenger Vehicle , Tilt & telescopic steering column, intermediate shaft , Advanced column & telescopic Intermediate shaft for Commercial Vehicles, Electric Power Assist Module (EPAM) for Off Highway and Farm Sector, Rear Axle Assy and Driveline products.

About JTEKT Corporation Japan

About JTEKT Corporation

(Company Background)



- ❑ JTEKT Corporation was established in January 2006 through the merger of Koyo Seiko Co. Ltd., a world-class bearing manufacturer, and Toyoda Machine Works, Ltd., a machine tool manufacturer excelling in world-leading technologies. Combining the most advanced technologies and the manufacturing passion of the two companies, JTEKT is now a trusted systems supplier of automotive components, bearings and machine tools, providing customers with world-class products.
- ❑ They pioneered the successful development and mass production of electric power steering systems, and they still hold No.1 share in the global market today. They were also the first manufacturer in Japan to develop high-precision, durable bearings capable of reliable performance in severe environments such as steel rolling mills, where temperatures exceed 1,200°C, thereby contributing to the expansion of various industries.
- ❑ The JTEKT Group introduced JTEKT Group Vision, a common guideline for its employees worldwide. By refining the No.1 & Only One technologies and products that they have produced to date and providing the products and services sought by their customers, They continue contributing to the realization peoples' happiness and a more affluent society.
- ❑ On consolidated basis, the Company had 49,600 employees (as of March 2019) and JTEKT globally present in 30 countries and having 152 subsidiaries.
- ❑ **Company Philosophy:** Seek to contribute to the happiness of people and the abundance of society through product manufacturing that wins the trust of society.

Shaping a Better Future through the spirit of “No. 1 & Only One”

The Journey Begins Now

