

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001.  Through: BSE Listing Centre Scrip Code :530007	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra -Kurla Complex, Bandra(E), Mumbai -400 051. Through : NEAPS Scrip Code : JKTYRE
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Dear Sir,

Re: **Audited Financial Results for the financial year ended 31<sup>st</sup> March 2019**

(1) We wish to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Board at its meeting held today, which commenced at 2.15 P.M. and concluded at 6:30 P.M., *inter alia*, considered and approved (Standalone and Consolidated) Financial Results for the financial year/quarter ended 31<sup>st</sup> March 2019 and recommended a dividend of ₹ 1.50 per Equity Share of ₹ 2 each (75%) for the financial year ended 31<sup>st</sup> March 2019.

The said Dividend, if declared by the members at the ensuing Annual General Meeting (AGM), will be credited/dispatched within two weeks of the said Meeting.

- (2) In this connection, we enclose herewith the following:-
- Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/financial year ended 31<sup>st</sup> March 2019; and
  - Auditors' Reports on the Audited Financial Results - (Standalone and Consolidated).

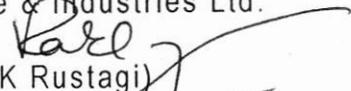
The Reports of the Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March 2019.

(3) The Results are also being published in Newspapers as per requirement of the Listing Regulations.

(4) A copy of the press release issued by the Company after the said Board Meeting is also enclosed.

Thanking You,

Yours' faithfully,  
For JK Tyre & Industries Ltd.

  
(PK Rustagi)  
Vice President (Legal)  
& Company Secretary

Encl: As Above



## JK TYRE & INDUSTRIES LTD.

### Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2019

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I.	Revenue from Operations	1860.32	1922.59	1803.47	7613.35	6578.50
II.	Other Income	7.97	8.94	6.32	76.32	32.45
III.	<b>Total Income (I+II)</b>	<b>1868.29</b>	<b>1931.53</b>	<b>1809.79</b>	<b>7689.67</b>	<b>6610.95</b>
IV.	<b>Expenses</b>					
	Cost of Materials Consumed	905.95	1085.23	944.40	4071.30	3748.74
	Purchases of Stock-in-Trade	319.54	341.83	231.36	1273.24	667.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	59.12	(99.38)	(21.14)	(180.24)	(69.80)
	Employee Benefits Expense	125.03	146.88	142.47	560.36	523.60
	Finance Costs	86.05	79.72	68.11	316.28	274.12
	Depreciation and Amortisation Expense	47.00	46.79	44.03	188.36	175.14
	Excise Duty on Sales	-	-	-	-	125.15
	Other Expenses	286.92	292.99	282.89	1157.49	1095.50
	<b>Total Expenses</b>	<b>1829.61</b>	<b>1894.06</b>	<b>1692.12</b>	<b>7386.79</b>	<b>6540.41</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>38.68</b>	<b>37.47</b>	<b>117.67</b>	<b>302.88</b>	<b>70.54</b>
VI.	Exceptional Items	1.38	12.62	(0.26)	1.80	(6.69)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>40.06</b>	<b>50.09</b>	<b>117.41</b>	<b>304.68</b>	<b>63.85</b>
VIII.	Tax Expense					
	(1) Current Tax	5.92	11.14	15.96	63.69	15.96
	(2) Mat Credit Entitlement	(7.42)	(4.61)	(18.44)	(21.15)	(18.44)
	(3) Deferred Tax	15.72	9.15	43.29	57.74	23.24
IX.	<b>Profit / (Loss) for the Period (PAT) (VII-VIII)</b>	<b>25.84</b>	<b>34.41</b>	<b>76.60</b>	<b>204.40</b>	<b>43.09</b>
X.	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to Profit or Loss:					
	- Re-measurement Losses on Defined Benefit Plans	(13.99)	(0.15)	1.37	(15.79)	(6.88)
	- Income Tax Relating to Items that will not be reclassified to Profit or Loss	4.89	0.05	(0.48)	5.52	2.38
	<b>Total Other Comprehensive Income</b>	<b>(9.10)</b>	<b>(0.10)</b>	<b>0.89</b>	<b>(10.27)</b>	<b>(4.50)</b>
XI.	<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>16.74</b>	<b>34.31</b>	<b>77.49</b>	<b>194.13</b>	<b>38.59</b>
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.24	45.36	45.36	49.24	45.36
XIII.	Other Equity excluding Revaluation Reserve				1945.88	1598.93
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	1.14	1.52	3.38	9.01	1.90

For kind attention of shareholders:- As a part of Green Initiative of Government, the shareholders are requested to get their e-mail addresses registered by writing a letter to the Company giving their email-id, folio no. etc., so that Annual Report and other documents can be sent through e-mail.



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**JK TYRE & INDUSTRIES LTD.**  
**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Crores)

Sl. No.	Particulars	As at	As at
		31.03.2019	31.03.2018
		(Audited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	3320.46	3566.82
(b)	Capital work-in-progress	73.80	83.31
(c)	Investment Property	5.93	6.04
(d)	Other Intangible Assets	3.93	5.06
(e)	Financial Assets		
	- Investments	596.61	544.87
	- Loans	47.99	49.00
	- Other Financial Assets	80.62	87.52
(f)	Other Non-Current Assets	35.41	33.97
		<b>4164.75</b>	<b>4376.59</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	1136.12	1026.01
(b)	Financial Assets		
	- Trade Receivables	1632.45	1289.72
	- Cash and Cash Equivalents	75.84	59.80
	- Other Bank Balances	24.46	12.49
	- Other Financial Assets	140.85	186.65
(c)	Current Tax Assets (Net)	11.43	10.76
(d)	Other Current Assets	219.48	216.39
		<b>3240.63</b>	<b>2801.82</b>
	<b>TOTAL ASSETS</b>	<b>7405.38</b>	<b>7178.41</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	49.24	45.36
(b)	Other Equity	1945.88	1598.93
		<b>1995.12</b>	<b>1644.29</b>
	<b>Liabilities</b>		
(1)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1558.22	1457.75
	- Other Financial Liabilities	314.36	298.45
(b)	Provisions	26.66	24.15
(c)	Deferred Tax Liabilities (Net)	404.91	373.84
		<b>2304.15</b>	<b>2154.19</b>
(2)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1451.85	1522.38
	- Trade Payables		
	Micro & Small Enterprises	15.50	16.46
	Others	963.60	944.93
	- Other Financial Liabilities	527.92	769.67
(b)	Other Current Liabilities	139.55	120.36
(c)	Provisions	7.69	6.13
		<b>3106.11</b>	<b>3379.93</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7405.38</b>	<b>7178.41</b>



## JK TYRE & INDUSTRIES LTD.

### Notes:

- \* Revenue higher by 19% year on year.
- \* The Board has recommended a dividend of ₹1.50 per equity share i.e. 75% for the financial year ended 31st March, 2019.
- \* Pursuant to the shareholders' approval at the General Meeting held on 22nd March 2019, the Company allotted 1,94,17,400 equity shares of ₹ 2/- each at a premium of ₹101/- per share on preferential basis to the promotor group resulting into augmentation of net worth of the Company. Consequently, the Equity Share Capital of the Company has increased to ₹49.24 crores.
- \* In accordance with the requirements of Ind AS, for post GST period till 31st March 2019, 'Revenue from Operations' is net of taxes, while in the previous periods ended till 30th June 2017, it is inclusive of Excise Duty. Hence, not comparable.
- \* The Company has only one operating segment namely, 'Tyre'.
- \* For the quarter, exceptional items include net impact of favourable foreign exchange fluctuation ₹1.95 crores and VRS ₹ 0.57 crore.
- \* The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2019. The Auditors of the Company have carried out audit of the same.
- \* Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary.

New Delhi  
16th May, 2019

For JK Tyre & Industries Ltd.

  
Raghupati Singhania  
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax : 91-11-23322059, Phone: 91-11-33001112, 33001122  
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966



**Independent Auditor's Report on Quarterly and Year Ended Standalone Financial Results of the JK Tyre & Industries Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
**JK Tyre & Industries Limited**

1. We have audited the accompanying statement of standalone financial results of **JK Tyre & Industries Limited** ("the Company") for the quarter and the year ended March 31, 2019, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ( 'the Circular')

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Informations Performed by the independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 ' Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation and the circular.



**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation read with SEBI Circular in this regard; and
  - (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.

**For S. S. Kothari Mehta & Company**  
Chartered Accountants  
Firm Registration Number: 000756N





**Harish Gupta**  
Partner

Membership Number: 098336

Place: New Delhi  
Date: May 16, 2019

# JK TYRE & INDUSTRIES LTD.

## Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2019

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I.	Revenue from Operations	2705.89	2730.77	2283.97	10369.94	8397.29
II.	Other Income	10.06	10.96	113.14	82.07	146.12
III.	<b>Total Income (I+II)</b>	<b>2715.95</b>	<b>2741.73</b>	<b>2397.11</b>	<b>10452.01</b>	<b>8543.41</b>
IV.	<b>Expenses</b>					
	Cost of Materials Consumed	1436.82	1669.50	1420.08	6302.94	5246.65
	Purchases of Stock-in-trade	351.67	276.36	32.78	676.56	90.94
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	32.62	(116.67)	(94.25)	(294.90)	(87.86)
	Employee Benefits Expense	212.63	225.69	215.53	909.62	818.06
	Finance Costs	141.47	131.03	115.02	521.08	465.50
	Depreciation and Amortisation Expense	79.59	79.63	76.88	315.67	299.46
	Excise Duty on Sales	-	-	-	-	125.19
	Other Expenses	411.11	410.74	380.50	1661.63	1467.24
	<b>Total Expenses</b>	<b>2665.91</b>	<b>2676.28</b>	<b>2146.54</b>	<b>10092.60</b>	<b>8425.18</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>50.04</b>	<b>65.45</b>	<b>250.57</b>	<b>359.41</b>	<b>118.23</b>
VI.	Exceptional Items	(2.88)	(20.45)	(0.49)	(88.95)	(11.42)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>47.16</b>	<b>45.00</b>	<b>250.08</b>	<b>270.46</b>	<b>106.81</b>
VIII.	Tax Expense					
	(1) Current Tax	(11.97)	15.18	27.24	59.44	18.64
	(2) Mat Credit Entitlement	(7.42)	(4.61)	(18.44)	(21.15)	(18.44)
	(3) Deferred Tax	30.67	9.69	81.51	55.88	43.69
IX.	<b>Profit / (Loss) after Tax (VII-VIII)</b>	<b>35.88</b>	<b>24.74</b>	<b>159.77</b>	<b>176.29</b>	<b>62.92</b>
X.	Share in Profit / (Loss) of Associates	(2.22)	2.15	(0.90)	(5.72)	0.40
XI.	<b>Profit / (Loss) for the period (IX+X)</b>	<b>33.66</b>	<b>26.89</b>	<b>158.87</b>	<b>170.57</b>	<b>63.32</b>
XII.	<b>Profit / (Loss) for the period attributable to:</b>					
	Owners of the Parent	33.58	26.68	145.37	176.34	66.04
	Non-controlling Interest	0.08	0.21	13.50	(5.77)	(2.72)
XIII.	<b>Other Comprehensive Income</b>					
(A)	Items that will not be Reclassified to Profit or Loss					
	Re-measurement losses on Defined Benefit Plans	(12.27)	(0.52)	(0.20)	(15.64)	(12.20)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	4.29	0.19	(0.08)	5.48	4.08
(B)	Items that will be Reclassified to Profit or Loss					
	Exchange Differences on Translating the Financial Statements of Foreign Operations	(3.11)	(6.02)	3.57	0.89	(0.57)
	<b>Total Other Comprehensive Income for the period</b>	<b>(11.09)</b>	<b>(6.35)</b>	<b>3.29</b>	<b>(9.27)</b>	<b>(8.69)</b>
XIV.	<b>Total Comprehensive Income for the period (XI+XIII)</b>	<b>22.57</b>	<b>20.54</b>	<b>162.16</b>	<b>161.30</b>	<b>54.63</b>
XV.	<b>Other Comprehensive Income for the period attributable to:</b>					
	Owners of the Parent	(11.31)	(6.28)	3.08	(9.26)	(8.41)
	Non-controlling Interest	0.22	(0.07)	0.21	(0.01)	(0.28)
XVI.	<b>Total Comprehensive Income for the period attributable to:</b>					
	Owners of the Parent	22.27	20.40	148.45	167.08	57.63
	Non-controlling Interest	0.30	0.14	13.71	(5.78)	(3.00)
XVII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	49.24	45.36	45.36	49.24	45.36
XVIII.	Other Equity excluding Revaluation Reserve				2235.16	1915.74
XIX.	<b>Earnings per equity share of ₹ 2 each</b>					
	Basic / Diluted (₹)	1.48	1.18	6.41	7.77	2.91

**For kind attention of shareholders:-** As a part of Green Initiative of Government, the shareholders are requested to get their e-mail addresses registered by writing a letter to the Company giving their email-id, folio no. etc., so that Annual Report and other documents can be sent through e-mail.



# JK TYRE & INDUSTRIES LTD.

## Statement of Consolidated Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	As at 31.03.2019	As at 31.03.2018
		(Audited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	5974.83	5874.93
(b)	Capital Work-in-progress	269.76	308.51
(c)	Investment Property	5.93	6.04
(d)	Other Intangible Assets	246.85	261.46
(e)	Financial Assets		
	- Investments accounted using Equity Method	59.89	61.28
	- Other Investments	71.28	66.94
	- Loans	55.73	52.92
	- Other Financial Assets	83.68	90.70
(f)	Deferred Tax Assets (Net)	47.59	32.62
(g)	Other Non-current Assets	55.09	37.62
		<b>6870.63</b>	<b>6793.02</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	1689.09	1448.47
(b)	Financial Assets		
	- Trade Receivables	1945.10	1545.32
	- Cash and Cash Equivalents	109.33	95.32
	- Other Bank Balances	60.34	35.40
	- Other Financial Assets	154.38	207.65
(c)	Current Tax Assets (Net)	73.37	50.92
(d)	Other Current Assets	414.17	391.36
		<b>4445.78</b>	<b>3774.44</b>
	<b>TOTAL ASSETS</b>	<b>11316.41</b>	<b>10567.46</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	49.24	45.36
(b)	Other Equity	2235.16	1915.74
	<b>Equity Attributable to Owners of the Parent</b>	<b>2284.40</b>	<b>1961.10</b>
(c)	Non-controlling Interest	136.23	142.01
		<b>2420.63</b>	<b>2103.11</b>
	<b>Liabilities</b>		
(1)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	3317.16	3126.45
	- Other Financial Liabilities	408.32	383.20
(b)	Provisions	73.37	59.60
(c)	Deferred Tax Liabilities (Net)	457.60	413.50
		<b>4256.45</b>	<b>3982.75</b>
(2)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1904.29	1862.20
	- Trade Payables		
	Micro & Small Enterprises	24.17	16.46
	Others	1574.85	1148.92
	- Other Financial Liabilities	847.53	1138.55
(b)	Other Current Liabilities	266.15	294.87
(c)	Provisions	20.36	19.74
(d)	Current Tax Liabilities (Net)	1.98	0.86
		<b>4639.33</b>	<b>4481.60</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11316.41</b>	<b>10567.46</b>



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# JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results				
	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. SEGMENT REVENUE</b>					
India	2419.99	2436.51	2014.64	9195.57	7483.87
Mexico	312.85	328.20	295.98	1308.53	1064.63
Others	0.63	0.63	0.57	2.33	2.20
Total Segment Revenue	2733.47	2765.34	2311.19	10506.43	8550.70
Inter segment Sales	(27.58)	(34.57)	(27.22)	(136.49)	(153.41)
<b>Income from Operations</b>	<b>2705.89</b>	<b>2730.77</b>	<b>2283.97</b>	<b>10369.94</b>	<b>8397.29</b>
<b>2. SEGMENT RESULTS</b>					
<b>Profit / (Loss) before Finance Costs, Exceptional Items &amp; Tax</b>					
India	182.55	154.18	334.50	803.03	490.43
Mexico	8.96	42.41	31.28	77.75	93.54
Others	0.00	(0.11)	(0.19)	(0.29)	(0.24)
<b>Total</b>	<b>191.51</b>	<b>196.48</b>	<b>365.59</b>	<b>880.49</b>	<b>583.73</b>
Less: Finance Costs	(141.47)	(131.03)	(115.02)	(521.08)	(465.50)
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>50.04</b>	<b>65.45</b>	<b>250.57</b>	<b>359.41</b>	<b>118.23</b>
Exceptional Items	(2.88)	(20.45)	(0.49)	(88.95)	(11.42)
<b>Profit Before Tax</b>	<b>47.16</b>	<b>45.00</b>	<b>250.08</b>	<b>270.46</b>	<b>106.81</b>
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets)					
India	10008.92	9930.51	9332.04	10008.92	9332.04
Mexico	1241.29	1163.36	1170.13	1241.29	1170.13
Others	66.20	113.40	65.29	66.20	65.29
<b>Total Assets</b>	<b>11316.41</b>	<b>11207.27</b>	<b>10567.46</b>	<b>11316.41</b>	<b>10567.46</b>
(Segment Liabilities)					
India	7962.38	8132.95	7587.20	7962.38	7587.20
Mexico	930.58	873.62	875.17	930.58	875.17
Others	2.82	2.09	1.98	2.82	1.98
<b>Total Liabilities</b>	<b>8895.78</b>	<b>9008.66</b>	<b>8464.35</b>	<b>8895.78</b>	<b>8464.35</b>
<b>CAPITAL EMPLOYED</b>					
(Segment Assets - Segment Liabilities)					
India	2046.54	1797.56	1744.84	2046.54	1744.84
Mexico	310.71	289.74	294.96	310.71	294.96
Others	63.38	111.31	63.31	63.38	63.31
<b>Total Capital Employed</b>	<b>2420.63</b>	<b>2198.61</b>	<b>2103.11</b>	<b>2420.63</b>	<b>2103.11</b>



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# JK TYRE & INDUSTRIES LTD.

**Notes:**

- \* Revenue higher by 24% year on year.
- \* The Board has recommended a dividend of ₹ 1.50 per equity share i.e. 75% for the financial year ended 31st March, 2019.
- \* Standalone financial information of the Company:

PARTICULARS	Quarter ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	1868.29	1931.53	1809.79	7689.67	6485.80
Operating Profit (PBIDT)	171.73	163.98	229.81	807.52	519.80
Profit before Tax	40.06	50.09	117.41	304.68	63.85
Profit after Tax	25.84	34.41	76.60	204.40	43.09

(₹ in Crores)

Standalone Financial Results for the Quarter and Year ended 31.03.2019 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at [www.jktyre.com](http://www.jktyre.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

- \* Pursuant to the shareholders' approval at the General Meeting held on 22nd March 2019, the Company allotted 1,94,17,400 equity shares of ₹ 2/- each at a premium of ₹101/- per share on preferential basis to the promotor group resulting into augmentation of net worth of the Company. Consequently, the Equity Share Capital of the Company has increased to ₹49.24 crores.
- \* In accordance with the requirements of IND AS, for post-GST period till 31st March, 2019, 'Revenue from Operations' is net of taxes, while in the quarter ended 30th June, 2017, it was inclusive of excise duty. Hence, not comparable.
- \* For the quarter, exceptional items include unfavourable foreign exchange fluctuation ₹ 2.31 crores and VRS ₹ 0.57 crore.
- \* The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- \* The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current year.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2019. The Auditors of the Company have carried out the audit of the same.
- \* Figures for the previous periods have been regrouped / rearranged, wherever necessary.

New Delhi  
16th May, 2019

For JK Tyre & Industries Ltd.

  
Raghupati Singhania  
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax: 91-11-23322059, Phone: 91-11-33001112, 33001122  
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: [www.jktyre.com](http://www.jktyre.com), Corporate Identity Number: L67120RJ1951PLC045966



**Independent Auditor's Report on Quarterly and Year Ended Consolidated Financial Results of the JK Tyre & Industries Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
**JK Tyre & Industries Limited**

1. We have audited the accompanying statement of Consolidated financial results of **JK Tyre & Industries Limited** (herein after referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

The Consolidated financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the Consolidated financial results for the nine month period ended December 31, 2018, the audited annual Consolidated financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these Consolidated financial results based on our review of the Consolidated financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**3. Other Matters**

- (a) We did not audit the financial statements of 14 subsidiaries (including 12 subsidiaries incorporated outside India) included in the Consolidated quarterly financial results and Consolidated year ended results, whose financial statements reflect total assets of Rs. 5241.83 Crores as at March 31, 2019, total revenue of Rs. 1087.74 Crores and Rs. 4418.53 Crores for the quarter and year ended March 31, 2019 respectively, total net profits/(loss) after tax of Rs. 9.26 Crores and Rs. (26.82) Crores for the quarter and year ended March 31, 2019 respectively and total comprehensive income of Rs. 10.38 Crores and Rs. (26.71) Crores for the quarter and year ended March 31, 2019 respectively. The Consolidated financial statements also include the group's share of net profit/(loss) of Rs. (2.15) Crores and Rs. (5.43) Crores for the quarter and for the year ended March 31, 2019 respectively, as considered in the Consolidated financial statements, in respect of two associates. These year end financial statements and other information have been audited by other auditors, whose reports have been furnished to us, by the management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and other information included in respect of these subsidiaries and associates, are based solely on the reports of the other auditors.
- (b) We did not audit the financial statements of a foreign subsidiary included in the Consolidated financial statements, whose financial statements reflect total assets of Rs. 0.01 Crore as at March 31, 2019 and total revenue of Rs. Nil for the quarter and year ended March 31, 2019, total profit after tax Rs. Nil for the quarter and year ended March 31, 2019, and total comprehensive income of Rs. Nil for the quarter and year ended March 31, 2019, as considered in the Consolidated financial statements. These financial statements and other financial information are unaudited (exempted under UK Laws) and have been furnished to us by the Management and our opinion on the Consolidated financial statements, to the extent they have been derived from such financials statements is based solely on the certificate furnished by the management.
- (c) The Consolidated financial statements include the Group's share of net profit/(loss) of Rs. (0.07) Crore and Rs. (0.29) Crore for the quarter and year ended March 31, 2019 respectively, as considered in the Consolidated financial statements, in respect of an associate whose financial statements have not been audited by us. The said financial statements and other financial information are unaudited and have been furnished to us by the management and our opinion on the financial statements, to the extent they have been derived from such financial statements is based solely on the certificate furnished by the management.

Our opinion on the Consolidated financial statements is not modified in respect of the above matters with respect to reliance on the work done and the reports of the other auditors and financial statement certified by the management.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these Consolidated quarterly financial results as well as year to date financial results:



(i) **Includes the quarterly financial results and year ended results of the followings entities**

**A. Subsidiaries**

- a. 3DInnovations Pvt. Ltd. (formerly Natext Biosciences Private Limited (NBPL))
- b. J.K. International Ltd.
- c. J.K. Asia Pacific Ltd.
- d. J.K. Asia Pacific (S) Pte. Ltd. (JKAPPL-Subs of J.K Asia Pacific Ltd.)
- e. Cavendish Industries Ltd. (CIL)
- f. Lankros Holdings Ltd. (LANKROS)
- g. Sarvi Holdings Switzerland AG. (SARVI-Subs. of Lankros Holdings Ltd.)
- h. J.K. Tornel, S.A. de C.V. (JKTSA-Subs. of Sarvi Holdings Switzerland AG.)
- i. Comercializadora America Universal, S.A. DE C.V.\*
- j. Compania Hulera Tacuba, S.A de C.V.\*
- k. Compania Hulera Tornel, S.A. de C.V. (CHT)\*
- l. Compania Inmobiliaria Norida, S.A. de C.V.\*
- m. General de Inmuebles Industriales, S.A. de C.V.\*
- n. Gintor Administracion, S.A. de C.V.\*
- o. Hules Y Procesos Tornel, S.A. de C.V.\*

\*Subsidiary of JKTSA

**B. Associates**

- a. Valiant Pacific L.L.C., (VPL) (Associate of JKAPPL)
- b. Dwarkesh Energy Ltd. (DEL)
- c. Western Tire Holdings, Inc. (Associate of CHT)

- (ii) are presented in accordance with the requirements of the Regulation read with SEBI Circular in this regard; and
- (iii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.

Place: New Delhi  
Date: May 16, 2019

**For S S Kothari Mehta & Company**  
Chartered Accountants  
Firm Registration Number: 000756N

  
**Harish Gupta**  
Partner  
Membership Number: 098336



Press Release/16.5.2019

**JK Tyre clocks 24% increase in Sales during FY19, Crosses Rs.10,000 Crores**

**HIGHLIGHTS**

	<u>CONSOLIDATED</u>	
	<u>Rs. / Crore</u>	
	<u>FY 19</u>	<u>Q4</u>
Net Revenue	10,370	2,706
EBITDA	1,196	271
Profit before tax	270	47
Profit after tax	171	34

**New Delhi, May 16, 2019:** Indian tyre industry major, JK Tyre & Industries Limited (JKTIL) today announced its results for Financial Year ending 31<sup>st</sup> March 2019. Sales at Rs.10,370 crore for the year grew by 24% while Operating Profit for the year at Rs.1,196 crore was 35% higher. PBT for the year was Rs.270 crore on a consolidated basis. Q4 sales at Rs. 2,706 Crores also grew by 18 % over the corresponding period.

Commenting upon the results, Dr. Raghupati Singhania, Chairman and Managing Director of the Company said, "FY19 was indeed a landmark year for the Company. JK Tyre sales crossed the Rs.10,000 crore-mark while achieving a robust growth of 24% over the previous year, surpassing the industry growth. Despite Q4 profitability being impacted due to high raw material prices, the operating margins for the year as a whole increased by 35%".



: 2 :

JK Tyre volumes grew by 20% despite a slow down in the automotive sector in the second half of the year. The company could enhance its market presence across categories, led by the high capacity utilization of Cavendish, the recently acquired subsidiary of the company. This also resulted in higher PBT for the year.

Dr. Singhania added :”The company continues to maintain its leadership position in India’s Truck/Bus Radial tyres segment. Capacity expansion of Truck/Bus Radials undertaken at Cavendish will help the company further bolster its position in this segment.

Furthermore, the sales of 2-3 wheeler segment grew by over 40%, and the Company has established itself as a recognized player in this segment as well, which it entered only recently.

The subsidiary JK Tornel, Mexico continues to perform well.

It may be mentioned that the company recently made a preferential allotment of Equity Shares to the Promoter Group for an amount aggregating Rs. 200 crores, which adds to its Net Worth.

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**About JK Tyre & Industries Limited:**

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading tyre manufacturer in India and amongst the top 25 manufacturers in the world with a wide range of products catering to diverse business segments in the automobile industry. JK Tyre is the only tyre manufacturer in India to be included in the list of Superbrand in 2019, the seventh time the honour has been conferred upon the company.

JK Tyre has global presence in over 105 countries across six continents, backed by production support from 12 plants - 9 in India and 3 in Mexico. Currently, the capacity across all its plants is about 35 million tyres per annum. In April 2016, JK Tyre acquired Cavendish India Limited from Birla Tyres. With this acquisition, the company added three modern plants to its portfolio taking the total count to 12. The acquisition helped the tyre major foray into the two/three wheeler segment as well. In 2018, the company inaugurated its state-of-the-art 'Global Research & Technology Centre' - 'Raghupati Singhanian Centre of Excellence' (RPSCOE) at Mysuru.

Pioneers of radial technology, JK Tyre produced the first radial tyre in 1977 and is currently the market leader in Truck Bus Radial segment. With over three decades of technological innovation, JK Tyre offers tyre for entire range of passenger and commercial vehicles, starting from a 3 kg two-wheeler tyre to a 3.5 ton OTR tyre.

JK Tyre & Industries Ltd has a strong network of 4000 dealers and over 450 dedicated Brand shops called as Steel Wheels and Xpress Wheels providing complete solutions to its customers.

**For further information, please contact:**

Mr Sanjeev Agarwal Chief Financial Officer JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002  Phone: 011 - 30179235	Mr Amit Mukherjee Head - Group Communications JK Organization Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002  Phone: 011 - 30179366
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