



JKTIL:SECTL:SE:2019

14<sup>th</sup> February 2019

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, Bandra -Kurla Complex, Bandra(E), Mumbai -400 051. Through : NEAPS Scrip Code : JKTYRE
---	--

Dear Sir,

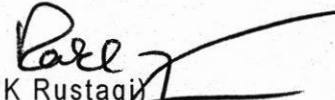
Re : **Unaudited Financial Results for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December 2018**  
- **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations)**

-----

- (1) We enclose herewith the following duly approved at the Board Meeting held today, which commenced at 2.45 PM and concluded at 7.25. P.M.:
- a. Unaudited Financial Results for the quarter/nine months ended 31<sup>st</sup> December 2018 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 14<sup>th</sup> February 2019 of the Auditors-(Annexure-2).
- b. Unaudited Financial Results for the quarter/nine months ended 31<sup>st</sup> December 2018 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 14<sup>th</sup> February 2019 of the Auditors-(Annexure-4).
- (2) A copy of the press release issued by the Company after the said Board Meeting is also enclosed-(Annexure-5).
- (3) The Results are also being published in Newspapers as per requirement of the Listing Regulations.

Thanking You,

Yours' faithfully,  
For JK Tyre & Industries Ltd.

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

Encl: As Above

## JK TYRE &amp; INDUSTRIES LTD.

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2018

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Crores)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	2730.77	2493.76	2123.24	7664.05	6113.32	8397.29
II.	Other Income	10.96	54.48	12.16	72.01	32.98	146.12
III.	<b>Total Income (I+II)</b>	<b>2741.73</b>	<b>2548.24</b>	<b>2135.40</b>	<b>7736.06</b>	<b>6146.30</b>	<b>8543.41</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1669.50	1695.20	1271.59	4866.12	3826.57	5246.65
	Purchases of Stock-in-trade	276.36	25.18	8.86	324.89	58.16	90.94
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(116.67)	(148.13)	78.45	(327.52)	6.39	(87.86)
	Employee Benefits Expense	225.69	243.18	186.79	696.99	602.53	818.06
	Finance Costs	131.03	127.62	114.99	379.61	350.48	465.50
	Depreciation and Amortisation Expense	79.63	79.07	76.80	236.08	222.58	299.45
	Excise Duty on Sales	-	-	-	-	125.19	125.19
	Other Expenses	410.74	415.92	364.65	1250.52	1086.74	1467.25
	<b>Total Expenses</b>	<b>2676.28</b>	<b>2438.04</b>	<b>2102.13</b>	<b>7426.69</b>	<b>6278.64</b>	<b>8425.18</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>65.45</b>	<b>110.20</b>	<b>33.27</b>	<b>309.37</b>	<b>(132.34)</b>	<b>118.23</b>
VI.	Exceptional Items	(20.45)	(41.97)	(10.20)	(86.07)	(10.93)	(11.42)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>45.00</b>	<b>68.23</b>	<b>23.07</b>	<b>223.30</b>	<b>(143.27)</b>	<b>106.81</b>
VIII.	Tax Expense						
	(1) Current Tax	15.18	25.81	1.48	71.41	(8.60)	18.64
	(2) Mat Credit Entitlement	(4.61)	0.99	-	(13.73)	-	(18.44)
	(3) Deferred Tax	9.69	(6.87)	11.62	25.21	(37.82)	43.69
IX.	<b>Profit / (Loss) after Tax (VII-VIII)</b>	<b>24.74</b>	<b>48.30</b>	<b>9.97</b>	<b>140.41</b>	<b>(96.85)</b>	<b>62.92</b>
X.	Share in Profit / (Loss) of Associates	2.15	(2.52)	1.35	(3.50)	1.30	0.40
XI.	<b>Profit / (Loss) for the period (IX+X)</b>	<b>26.89</b>	<b>45.78</b>	<b>11.32</b>	<b>136.91</b>	<b>(95.55)</b>	<b>63.32</b>
XII.	<b>Profit / (Loss) for the period attributable to:</b>						
	Owners of the Parent	26.68	51.95	10.97	142.76	(79.33)	66.04
	Non-controlling Interest	0.21	(6.17)	0.35	(5.85)	(16.22)	(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	(0.52)	(0.75)	(3.95)	(3.37)	(12.00)	(12.20)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.19	0.27	1.37	1.19	4.16	4.08
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	(6.02)	7.55	(7.14)	4.00	(4.14)	(0.57)
	<b>Total Other Comprehensive Income for the period</b>	<b>(6.35)</b>	<b>7.07</b>	<b>(9.72)</b>	<b>1.82</b>	<b>(11.98)</b>	<b>(8.69)</b>
XIV.	<b>Total Comprehensive Income for the period (XI+XIII)</b>	<b>20.54</b>	<b>52.85</b>	<b>1.60</b>	<b>138.73</b>	<b>(107.53)</b>	<b>54.63</b>
XV.	<b>Other Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	(6.28)	7.15	(9.56)	2.05	(11.49)	(8.41)
	Non-controlling Interest	(0.07)	(0.08)	(0.16)	(0.23)	(0.49)	(0.28)
XVI.	<b>Total Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	20.40	59.10	1.41	144.81	(90.82)	57.63
	Non-controlling Interest	0.14	(6.25)	0.19	(6.08)	(16.71)	(3.00)
XVII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36	45.36
XVIII.	Other Equity excluding Revaluation Reserve						1915.74
XIX.	<b>Earnings per equity share of ₹ 2 each</b>						
	Basic / Diluted (₹)	1.18	2.29	0.48	6.29	(3.50)	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.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. SEGMENT REVENUE</b>						
India	2436.51	2201.98	1931.57	6775.58	5469.23	7483.87
Mexico	328.20	322.86	232.04	995.68	768.65	1064.63
Others	0.63	0.48	0.01	1.70	1.63	2.20
Total Segment Revenue	2765.34	2525.32	2163.62	7772.96	6239.51	8550.70
Inter segment Sales	(34.57)	(31.56)	(40.38)	(108.91)	(126.19)	(153.41)
<b>Income from Operations</b>	<b>2730.77</b>	<b>2493.76</b>	<b>2123.24</b>	<b>7664.05</b>	<b>6113.32</b>	<b>8397.29</b>
<b>2. SEGMENT RESULTS</b>						
<b>Profit / (Loss) before Finance Costs, Exceptional Items &amp; Tax</b>						
India	154.18	239.05	164.98	620.48	155.93	490.43
Mexico	42.41	(1.08)	(16.18)	68.79	62.26	93.54
Others	(0.11)	(0.15)	(0.54)	(0.29)	(0.05)	(0.24)
<b>Total</b>	<b>196.48</b>	<b>237.82</b>	<b>148.26</b>	<b>688.98</b>	<b>218.14</b>	<b>583.73</b>
Less: Finance Costs	(131.03)	(127.62)	(114.99)	(379.61)	(350.48)	(465.50)
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>65.45</b>	<b>110.20</b>	<b>33.27</b>	<b>309.37</b>	<b>(132.34)</b>	<b>118.23</b>
Exceptional Items	(20.45)	(41.97)	(10.20)	(86.07)	(10.93)	(11.42)
<b>Profit Before Tax</b>	<b>45.00</b>	<b>68.23</b>	<b>23.07</b>	<b>223.30</b>	<b>(143.27)</b>	<b>106.81</b>
<b>3. CAPITAL EMPLOYED</b>						
(Segment Assets)						
India	9930.51	9904.64	9571.40	9930.51	9571.40	9332.04
Mexico	1163.36	1375.05	1044.84	1163.36	1044.84	1170.13
Others	113.40	66.75	65.40	113.40	65.40	65.29
<b>Total Assets</b>	<b>11207.27</b>	<b>11346.44</b>	<b>10681.64</b>	<b>11207.27</b>	<b>10681.64</b>	<b>10567.46</b>
(Segment Liabilities)						
India	8132.95	8094.83	7999.04	8132.95	7999.04	7587.20
Mexico	873.62	1049.77	763.04	873.62	763.04	875.17
Others	2.09	2.22	1.96	2.09	1.96	1.98
<b>Total Liabilities</b>	<b>9008.66</b>	<b>9146.82</b>	<b>8764.04</b>	<b>9008.66</b>	<b>8764.04</b>	<b>8464.35</b>
<b>CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
India	1797.56	1809.81	1572.36	1797.56	1572.36	1744.84
Mexico	289.74	325.28	281.80	289.74	281.80	294.96
Others	111.31	64.53	63.44	111.31	63.44	63.31
<b>Total Capital Employed</b>	<b>2198.61</b>	<b>2199.62</b>	<b>1917.60</b>	<b>2198.61</b>	<b>1917.60</b>	<b>2103.11</b>



L

# JK TYRE & INDUSTRIES LTD.

**Notes:**

- \* Quarterly revenue higher by 28% and nine months by 28%.
- \* Standalone financial information of the Company:

PARTICULARS	Quarter ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Turnover	1931.53	1996.53	1743.59	5821.38	4676.01	6485.80
Operating Profit (PBIDT)	163.98	246.67	163.70	635.79	289.99	519.79
Profit before Tax	50.09	112.89	45.91	264.62	(53.56)	63.85
Profit after Tax	34.41	76.51	29.29	178.56	(33.51)	43.09

Standalone Financial Results for the Quarter and Nine months ended 31.12.2018 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.

- \* In accordance with the requirements of IND AS, for post-GST period till 31st December, 2018, '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 ₹ 18.14 crores and VRS ₹ 2.31 crores.
- \* The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2019. The Auditors of the Company have carried out the 'Limited Review' of the same.
- \* Figures for the previous periods have been regrouped / rearranged, wherever necessary.



New Delhi  
14th February, 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

**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

To  
The Board of Directors  
JK Tyre & Industries Limited  
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of JK Tyre & Industries Limited (the 'Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group'), and its share of the profit/ (loss) of its associates for the quarter and nine months ended December 31, 2018, along with notes, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. The Statements includes the results of the following entities:

(a) **Subsidiaries**

3DInnovations Pvt. Ltd. (formerly Natext Biosciences Private Limited)  
J.K. International Ltd.  
J.K. Asia Pacific Ltd. (JKAPL)  
J.K. Asia Pacific (S) Pte. Ltd. (JKAPPL-Subs of JKAPL)  
Cavendish Industries Ltd.  
Lankros Holdings Ltd. (LANKROS)  
Sarvi Holdings Switzerland AG. (SARVI-Subs. of LANKROS)  
J.K Tornel, S.A. de C.V. (JKTSA-Subs. of SARVI)  
Comercializadora America Universal, S.A. DE C.V.\*  
Compania Hulera Tacuba, S.A de C.V.\*  
Compania Hulera Tornel, S.A. de C.V. (CHT)\*  
Compania Inmobiliaria Norida, S.A. de C.V.\*  
General de Inmuebles Industriales, S.A. de C.V.\*  
Gintor Administracion, S.A. de C.V.\*  
Hules Y Procesos Tornel, S.A. de C.V.\*

\* Subsidiary of JKTSA



(b) **Associates:**

Valiant Pacific L.L.C. (Associate of JKAPPL)  
Dwarkesh Energy Ltd.  
Western Tire Holdings, Inc. (Associate of CHT)

4. (a) We did not review the statement of unaudited financial results of 9 subsidiaries and 1 associate (including 8 step down subsidiaries and 1 associate incorporated outside India) included in the statement whose unaudited financial results reflect total revenue of Rs. 1,135.68 crore and Rs. 3,328.49 crore for the quarter and nine months ended December 31, 2018 respectively, total profit/ (loss) after tax of Rs. (9.45) crore and Rs. (35.49) crore for the quarter and nine months ended December 31, 2018 respectively, total comprehensive income of Rs. (9.68) crore and Rs. (36.50) crore for the quarter and nine months ended December 31, 2018 respectively and also include the company's share of net profit/(loss) of Rs. (0.08) crore and Rs. (0.22) crore in respect of 1 associate for the quarter and nine months ended December 31, 2018 as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors. Our review report is not modified in respect of this matter.

(b) We have relied on the management certified financial statements of 6 subsidiaries, which were not reviewed by us, whose financial results reflect total revenue of Rs. 0.63 crore and Rs. 2.30 crore for the quarter and nine months ended December 31, 2018 respectively, total profit/ (loss) after tax of Rs. (0.12) Crore and Rs. (0.59) crore for the quarter and nine months ended December 31, 2018 respectively and total comprehensive income of Rs. (0.12) crore and Rs. (0.59) crore for the quarter and nine months ended December 31, 2018 respectively and also include the company's share of net profit/(loss) of Rs. 2.23 crore and Rs. (3.28) crore for the quarter ended and nine months ended December 31, 2018 respectively, as considered in the consolidated financial results, in respect of 2 associates. This Financial results/ Financial information have not been reviewed by their auditors and have been furnished to us by the management and our opinion on the consolidated results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ associates is based solely on such management certified financial results/ financial information. Our review report is not modified in respect of this matter.

5. Based on our review conducted as above, and upon consideration of the review report of the other auditor's, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Ind-AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Co.  
Chartered Accountants  
Firm's registration number: 000756N



Harish Gupta  
Partner

Membership number: 098336

Place: New Delhi  
Date: February 14, 2019

## JK TYRE &amp; INDUSTRIES LTD.

## Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2018

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	1922.59	1943.12	1732.66	5753.03	4775.03	6578.50
II.	Other Income	8.94	53.41	10.93	68.35	26.13	32.45
III.	<b>Total Income (I+II)</b>	<b>1931.53</b>	<b>1996.53</b>	<b>1743.59</b>	<b>5821.38</b>	<b>4801.16</b>	<b>6610.95</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1085.23	1096.57	974.01	3165.35	2804.34	3748.74
	Purchases of Stock-in-trade	341.83	289.90	136.40	953.70	436.60	667.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(99.38)	(72.28)	48.77	(239.36)	(48.66)	(69.80)
	Employee Benefits Expense	146.88	148.34	133.23	435.33	381.13	523.60
	Finance Costs	79.72	77.35	67.76	230.23	206.01	274.12
	Depreciation and Amortisation Expense	46.79	47.63	44.33	141.36	131.11	175.13
	Excise Duty on Sales	-	-	-	-	125.15	125.15
	Other Expenses	292.99	287.33	287.48	870.57	812.61	1095.51
	<b>Total Expenses</b>	<b>1894.06</b>	<b>1874.84</b>	<b>1691.98</b>	<b>5557.18</b>	<b>4848.29</b>	<b>6540.41</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>37.47</b>	<b>121.69</b>	<b>51.61</b>	<b>264.20</b>	<b>(47.13)</b>	<b>70.54</b>
VI.	Exceptional Items	12.62	(8.80)	(5.70)	0.42	(6.43)	(6.69)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>50.09</b>	<b>112.89</b>	<b>45.91</b>	<b>264.62</b>	<b>(53.56)</b>	<b>63.85</b>
VIII.	Tax Expense						
	(1) Current Tax	11.14	24.67	-	57.77	-	15.96
	(2) Mat Credit Entitlement	(4.61)	0.99	-	(13.73)	-	(18.44)
	(3) Deferred Tax	9.15	10.72	16.62	42.02	(20.05)	23.24
IX.	<b>Profit / (Loss) for the Period (PAT) (VII-VIII)</b>	<b>34.41</b>	<b>76.51</b>	<b>29.29</b>	<b>178.56</b>	<b>(33.51)</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	(0.15)	(0.15)	(2.70)	(1.80)	(8.25)	(6.88)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.05	0.06	0.94	0.63	2.86	2.38
	<b>Total Other Comprehensive Income</b>	<b>(0.10)</b>	<b>(0.09)</b>	<b>(1.76)</b>	<b>(1.17)</b>	<b>(5.39)</b>	<b>(4.50)</b>
XI.	<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>34.31</b>	<b>76.42</b>	<b>27.53</b>	<b>177.39</b>	<b>(38.90)</b>	<b>38.59</b>
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	45.36	45.36	45.36	45.36	45.36	45.36
XIII.	Other Equity excluding Revaluation Reserve						1598.93
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	1.52	3.37	1.29	7.87	(1.48)	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.



A

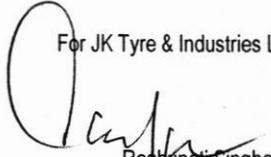
## JK TYRE & INDUSTRIES LTD.

### Notes:

- \* Quarterly revenue higher by 11 % and nine months ended by 24%.
- \* The Company has only one operating segment namely, 'Tyre'.
- \* In accordance with the requirements of Ind AS, for post GST period till 31st December, 2018, 'Revenue from Operations' is net of taxes, while in the quarter ended 30th June, 2017, it is inclusive of Excise Duty. Hence, not comparable.
- \* For the quarter, exceptional items include favourable foreign exchange fluctuation ₹ 14.59 crores and VRS ₹ 1.97 crores.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2019. The auditors of the Company have carried out a "Limited Review" of the same.
- \* Figures for the previous periods have been regrouped / rearranged, wherever necessary.

New Delhi  
14th February, 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



**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

To  
**The Board of Directors**  
**JK Tyre & Industries Limited**  
**New Delhi**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **JK Tyre & Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, 'Interim Financial Reporting' ("Ind AS 34") , prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Discloser Requirements) Regulations, 2015, and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**  
Chartered Accountants  
Firm's registration number: 000756N



**Harish Gupta**  
Partner

Membership number: 098336

Place: New Delhi  
Date: February 14, 2019



**Press Release**  
14<sup>th</sup> February, 2019

## JK TYRE Q3 SALES GROW 28 % OPERATING PROFIT UP 23 %

### HIGHLIGHTS Q3

### CONSOLIDATED

		<u>Rs. / Crore</u>
Revenue	→	2742
Operating Profit	→	276
Profit Before Tax	→	45
Profit After Tax	→	27

Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) today announced the Unaudited Q3 results. On a Consolidated basis, JK Tyre recorded Net Sales of Rs.2742 Crores for the Qtr. which is 28% higher over the corresponding period. EBITDA margin at Rs.276 Crores is higher by 23%.

Commenting on the Company's performance in the 3<sup>rd</sup> Qtr., Dr Raghupati Singhania, Chairman & Managing Director of JK Tyre said, "volumes have increased across

segments which helped the Company achieve robust growth in Sales. Truck and Bus Radial tyres recorded an impressive volume growth of 30% during the 9 months period of the current year, thereby further strengthening JK Tyre's leadership in the segment.

Dr Singhanian further added, "increase in input costs especially petro based raw materials has impacted margins in the current quarter. Going forward, it is expected that the raw material prices may moderate on the back of softening crude prices."

Dr Singhanian further added, "that the expansion of Truck/Bus Radial capacity at Cavendish, a subsidiary of JK Tyre, is near completion. Keeping in view the rising demand for company's Truck/Bus Radials, a further expansion at the same facility has been taken up to further increase the capacity by 20%."

The Company has planned a Preferential allotment of Rs. 200 crores to the promoter group. This will go a long way in augmenting the long term resources of the company apart from improving the leveraging.

The Company continues to strengthen its presence in the 2/3 Wheeler tyre market.

Subsidiary companies viz. JK Tornel, Mexico and Cavendish Industries continue to perform well.

**About JK Tyre:**

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 2017, the sixth time the honour has been conferred upon the company.

JK Tyre has global presence in 100 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. While acquisition added three modern plants to its portfolio taking the total count to 12, it helped the tyre major foray into the two/three wheeler segment as well. In 2018, the company inaugurated its state-of-the-art Raghupati Singhania Centre of Excellence (RPSCOE) at Mysore.

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 350 dedicated Brand shops called as Steel Wheels and Xpress Wheels providing complete solutions to its customers.

**For further information, please contact:**

Mr A K Kinra Finance Director JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002  Phone: 011 - 30179110 / 2331 7753	Mr Amit Mukherjee Head - Group Communications JK Organization Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002  Phone: 011 - 30179366
---	---