

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results of JK Tyre & Industries Limited Pursuant to the Regulation 33 and 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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 ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 and 52 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

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

We conducted our review of the Statement 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 statements are 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 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants

Firm Registration No. 000756MAN/500441


Vijay Kumar

Partner

Membership No. - 092673

UDIN No. **25092671BM0EZR1997**

Place: New Delhi

Date: February 04, 2025



JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2024

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
I.	Revenue from Operations	2495.64	2514.63	2563.70	7502.63	7697.19	10313.27
II.	Other Income	18.44	18.64	10.51	51.49	23.29	36.22
III.	Total Income (I+II)	2514.08	2533.27	2574.21	7554.12	7720.48	10349.49
IV.	Expenses						
	Cost of Materials Consumed	1460.19	1473.04	1393.66	4308.29	4088.09	5512.66
	Purchases of Stock-in-Trade	244.21	276.97	250.90	789.54	738.27	997.03
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(15.75)	(89.02)	(35.71)	(171.82)	69.05	25.49
	Employee Benefits Expense	208.65	200.09	216.45	616.58	625.39	836.20
	Finance Costs	70.03	66.32	56.38	197.31	182.73	241.55
	Depreciation and Amortisation Expense	67.17	66.58	63.09	198.40	187.20	252.45
	Other Expenses	413.77	400.37	375.48	1216.60	1148.25	1580.89
	Total Expenses	2448.27	2394.35	2320.25	7154.90	7038.98	9446.27
V.	Operating Profit (PBIDT)	203.01	271.82	373.43	794.93	1051.43	1397.22
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	65.81	138.92	253.96	399.22	681.50	903.22
VII.	Exceptional Items	(1.81)	(3.06)	(3.72)	(5.79)	(3.88)	(21.25)
VIII.	Profit / (Loss) before Tax (VI+VII)	64.00	135.86	250.24	393.43	677.62	881.97
IX.	Tax Expense						
	(1) Current Tax	16.39	36.37	84.14	106.48	231.06	278.96
	(2) Deferred Tax	1.25	0.36	1.75	(1.73)	2.09	12.25
X.	Profit / (Loss) for the Period (PAT) (VIII-IX)	46.36	99.13	164.35	288.68	444.47	590.76
XI.	Other Comprehensive Income/ (Loss)						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(1.05)	(0.68)	(4.05)	(2.71)	(12.15)	(0.34)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.27	0.17	1.42	0.69	4.25	0.12
	Total Other Comprehensive Income/ (Loss)	(0.78)	(0.51)	(2.63)	(2.02)	(7.90)	(0.22)
XII.	Total Comprehensive Income for the Period (X+XI)	45.58	98.62	161.72	286.66	436.57	590.54
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	54.80	54.80	52.14	54.80	52.14	52.14
XIV.	Other Equity excluding Revaluation Reserve						3843.89
XV.	Earnings per equity share of ₹2 each						
	- Basic (₹)	1.69	3.62	6.30	10.53	17.09	22.42
	- Diluted (₹)	1.69	3.61	6.28	10.52	17.04	22.36



[Handwritten signature]

[Handwritten signature]

JK TYRE & INDUSTRIES LTD.

Additional disclosure as per regulation 52(4) of Securities Exchange Board of India (Listing, Obligations and Disclosure Requirements) regulations, 2015 and relevant amendments thereafter:

Sl. No.	Description	Unit	Quarter Ended			Nine Months Ended		Year Ended
			31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
(a)	Capital redemption reserve	₹ crs.	7.00	7.00	7.00	7.00	7.00	7.00
(b)	Securities Premium	₹ crs.	1169.27	1169.27	946.01	1169.27	946.01	945.40
(c)	Net Worth [Equity share capital + Other equity]	₹ crs.	4091.44	4045.86	3768.74	4091.44	3768.74	3896.03
(d)	Net Profit after Tax	₹ crs.	46.36	99.13	164.35	288.68	444.47	590.76
(e)	Earnings per equity share of ₹2 each							
	- Basic	₹	1.69	3.62	6.30	10.53	17.09	22.42
	- Diluted	₹	1.69	3.61	6.28	10.52	17.04	22.36
(f)	Debt-Equity Ratio [Total Debt / Total Equity]	times	0.69	0.71	0.55	0.69	0.55	0.60
(g)	Long Term Debt to Working Capital [(Non-current borrowings + Current maturities) / Net Working capital excluding current maturities]	times	0.63	0.64	0.70	0.63	0.70	0.72
(h)	Total Debts to total Assets [Total Debt / Total Assets]	times	0.28	0.28	0.23	0.28	0.23	0.25
(i)	Debt Service Coverage Ratio [Earning before Interest, Depreciation and Tax / (Interest + Principal repayments)]	times	1.77	2.15	2.84	2.23	2.71	2.90
(j)	Interest Service Coverage Ratio [Earning before Interest, Depreciation and Tax / Interest cost]	times	2.90	4.10	6.62	4.03	5.75	5.78
(k)	Current Ratio [Current Assets / Current Liabilities excluding current maturities of long term borrowings]	times	1.45	1.42	1.47	1.45	1.47	1.42
(l)	Bad Debts to Account Receivable Ratio [Bad debts for the period / Average gross accounts receivable]	%	0.00	0.00	0.00	0.00	0.00	0.00
(m)	Current Liability Ratio [Current Liabilities / Total Liabilities]	times	0.63	0.64	0.61	0.63	0.61	0.62
(n)	Debtors Turnover Ratio (Annualised) [Revenue from operations / Average accounts receivables]	times	4.45	4.63	5.05	4.51	5.42	5.23
(o)	Inventory Turnover Ratio (Annualised) [Sale of products / Average inventories]	times	5.78	6.20	7.63	6.39	7.54	7.50
(p)	Operating Margin [Earning before Interest, Depreciation and Tax / Total Income]	%	8.07%	10.73%	14.51%	10.52%	13.62%	13.50%
(q)	Net Profit Margin [Net Profit / Total Income]	%	1.84%	3.91%	6.38%	3.82%	5.76%	5.71%

The Commercial Papers of the Company, having face value ₹ 200 crores are outstanding and not due for repayment as on 31.12.2024.







JK TYRE & INDUSTRIES LTD.

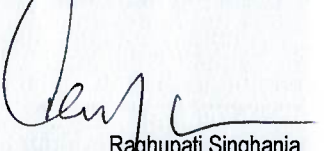
Notes:

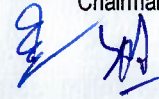
- * The Company has only one operating segment namely, 'Tyre'.
- * Exceptional items include foreign exchange loss of ₹ 0.32 crore & ₹ 2.65 crores and VRS Expense of ₹ 1.49 crores & ₹ 3.14 crores for the quarter and nine months ended 31.12.2024 respectively.
- * The Competition Commission of India ("CCI") on 2nd February 2022 had released an Order dated 31st August 2018 for alleged contravention of provisions of the Competition Act, 2002 against the Company, certain other Tyre manufacturers and Automotive Tyre Manufacturers Association. CCI had imposed a penalty of ₹ 309.95 crores on the Company. The Company had filed an Appeal before the Hon'ble National Company Law Appellate Tribunal against the said CCI Order. The NCLAT, through an order dated 1st December 2022, has disposed of the aforementioned appeal, after taking note of the multiple errors in the said CCI Order dated 31st August 2018, and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal before Hon'ble Supreme Court of India against NCLAT order dated 1st December 2022. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. The Company strongly reiterates that there has been no wrongdoing on the part of the Company and reassures all the stakeholders that the Company has never indulged in or was part of any cartel or undertook any anti-competitive practices.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2025. 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.

JK Tyre adjudged 'Best in Class' ESG rating from CareEdge for the second consecutive year

New Delhi
4th February, 2025

For JK Tyre & Industries Ltd.


Raghupati Singhania
Chairman & Managing Director



Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Phone: 91-11-66001112, 66001122

Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

