

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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 half year ended September 30, 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 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 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 registration number: 000756N



**Harish Gupta**  
Partner

Membership number: 098336

Place: Laksar, Dist.-Haridwar  
Date: 30<sup>th</sup> October, 2018

## JK TYRE & INDUSTRIES LTD.

### Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2018

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	1943.12	1887.32	1603.85	3830.44	3042.37	6578.50
II.	Other Income	53.41	6.00	7.43	59.41	15.20	32.45
III.	<b>Total Income (I+II)</b>	<b>1996.53</b>	<b>1893.32</b>	<b>1611.28</b>	<b>3889.85</b>	<b>3057.57</b>	<b>6610.95</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1096.57	983.55	903.65	2080.12	1830.33	3748.74
	Purchases of Stock-in-trade	289.90	321.97	160.58	611.87	300.20	667.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(72.28)	(67.70)	46.83	(139.98)	(97.43)	(69.80)
	Employee Benefits Expense	148.34	140.11	126.15	288.45	247.90	523.60
	Finance Costs	77.35	73.16	69.54	150.51	138.25	274.12
	Depreciation and Amortisation Expense	47.63	46.94	44.32	94.57	86.78	175.13
	Excise Duty on Sales	-	-	-	-	125.15	125.15
	Other Expenses	287.33	290.25	257.81	577.58	525.13	1095.51
	<b>Total Expenses</b>	<b>1874.84</b>	<b>1788.28</b>	<b>1608.88</b>	<b>3663.12</b>	<b>3156.31</b>	<b>6540.41</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>121.69</b>	<b>105.04</b>	<b>2.40</b>	<b>226.73</b>	<b>(98.74)</b>	<b>70.54</b>
VI.	Exceptional Items	(8.80)	(3.40)	(0.25)	(12.20)	(0.73)	(6.69)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>112.89</b>	<b>101.64</b>	<b>2.15</b>	<b>214.53</b>	<b>(99.47)</b>	<b>63.85</b>
VIII.	Tax Expense						
	(1) Current Tax	24.67	21.96	-	46.63	-	15.96
	(2) Mat Credit Entitlement	0.99	(10.11)	-	(9.12)	-	(18.44)
	(3) Deferred Tax	10.72	22.15	(0.91)	32.87	(36.67)	23.24
IX.	<b>Profit / (Loss) for the Period (PAT) (VII-VIII)</b>	<b>76.51</b>	<b>67.64</b>	<b>3.06</b>	<b>144.15</b>	<b>(62.80)</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)	(1.50)	(3.45)	(1.65)	(5.55)	(6.88)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.06	0.52	1.19	0.58	1.92	2.38
	<b>Total Other Comprehensive Income</b>	<b>(0.09)</b>	<b>(0.98)</b>	<b>(2.26)</b>	<b>(1.07)</b>	<b>(3.63)</b>	<b>(4.50)</b>
XI.	<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>76.42</b>	<b>66.66</b>	<b>0.80</b>	<b>143.08</b>	<b>(66.43)</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 (₹)	3.37	2.98	0.13	6.36	(2.77)	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.



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

(₹ in Crores)

Sl. No.	Particulars	As at	As at
		30.09.2018	31.03.2018
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	3,365.12	3,566.82
(b)	Capital work-in-progress	60.17	83.31
(c)	Investment Property	5.99	6.04
(d)	Other Intangible Assets	4.49	5.06
(e)	Intangible Assets under development	-	-
(f)	Financial Assets		
	- Investments	546.87	544.87
	- Loans	43.74	45.94
	- Other Financial Assets	85.69	87.52
(g)	Other Non-Current Assets	41.70	37.03
		<b>4,153.77</b>	<b>4,376.59</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	1,212.00	1,026.01
(b)	Financial Assets		
	- Trade Receivables	1,526.80	1,289.72
	- Cash and Cash Equivalents	91.39	59.80
	- Other Bank Balances	16.86	12.49
	- Loans	-	-
	- Other Financial Assets	147.25	186.65
(c)	Current Tax Assets (Net)	-	10.76
(d)	Other Current Assets	250.87	216.39
		<b>3,245.17</b>	<b>2,801.82</b>
	<b>TOTAL ASSETS</b>	<b>7,398.94</b>	<b>7,178.41</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	1,701.00	1,598.93
		<b>1,746.36</b>	<b>1,644.29</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1,533.33	1,457.75
	- Other Financial Liabilities	317.92	308.35
(b)	Provisions	25.60	24.15
(c)	Deferred Tax Liabilities (Net)	397.01	373.84
		<b>2,273.86</b>	<b>2,164.09</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1,585.84	1,522.38
	- Trade Payables		
	Micro & Small Enterprises	3.47	16.46
	Others	1,035.77	944.93
	- Other Financial Liabilities	623.38	769.67
(b)	Other Current Liabilities	115.88	110.46
(c)	Provisions	9.18	6.13
(d)	Current Tax Liabilities (Net)	5.20	-
		<b>3,378.72</b>	<b>3,370.03</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,398.94</b>	<b>7,178.41</b>



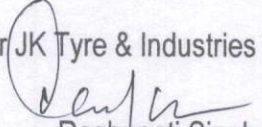
## JK TYRE & INDUSTRIES LTD.

### Notes:

- \* Quarterly revenue higher by 24% and half yearly by 33%.
- \* The Company has only one operating segment namely, 'Tyre'.
- \* In accordance with the requirements of IND AS, for post GST period till 30th September, 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 ₹ 8.47 crores and VRS ₹ 0.33 crore .
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th October, 2018. 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.

Laksar, Dist.-Haridwar  
30th October, 2018



For JK Tyre & Industries Ltd.  
  
Raghupati Singhania  
Chairman & Managing Director

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