



JKTIL:SECTL:SE:2018

30<sup>th</sup> October 2018

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
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Dear Sir,

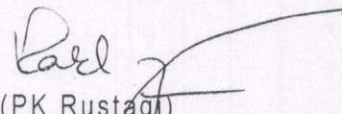
Re : **Unaudited Financial Results for the 2<sup>nd</sup> Quarter ended 30<sup>th</sup> September 2018**  
**- Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations 2015 (Listing Regulations)**

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- (1) We enclose herewith the following duly approved at the Board Meeting held today, which commenced at 12 Noon and concluded at ~~2.55~~ 2.55 P.M.:
- a. Unaudited Financial Results for the quarter/half year ended 30<sup>th</sup> September 2018 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 30<sup>th</sup> October 2018 of the Auditors-(Annexure-2).
- b. Unaudited Financial Results for the quarter/half year ended 30<sup>th</sup> September 2018 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 30<sup>th</sup> October 2018 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 Half Year ended 30th September, 2018

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
							(₹ in Crores)
I.	Revenue from Operations	2493.76	2439.52	2058.28	4,933.28	3,990.08	8397.29
II.	Other Income	54.48	6.57	9.76	61.05	20.82	146.12
III.	<b>Total Income (I+II)</b>	<b>2548.24</b>	<b>2446.09</b>	<b>2068.04</b>	<b>4,994.33</b>	<b>4,010.90</b>	<b>8543.41</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1695.20	1501.42	1168.51	3,196.62	2,554.98	5246.65
	Purchases of Stock-in-trade	25.18	23.35	16.17	48.53	49.30	90.94
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(148.13)	(62.72)	128.00	(210.85)	(72.06)	(87.86)
	Employee Benefits Expense	243.18	228.12	194.88	471.30	415.74	818.06
	Finance Costs	127.62	120.96	118.72	248.58	235.49	465.50
	Depreciation and Amortisation Expense	79.07	77.38	74.22	156.45	145.78	299.45
	Excise Duty on Sales	-	-	-	-	125.19	125.19
	Other Expenses	415.92	423.86	354.82	839.78	722.09	1467.25
	<b>Total Expenses</b>	<b>2438.04</b>	<b>2312.37</b>	<b>2055.32</b>	<b>4,750.41</b>	<b>4,176.51</b>	<b>8425.18</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>110.20</b>	<b>133.72</b>	<b>12.72</b>	<b>243.92</b>	<b>(165.61)</b>	<b>118.23</b>
VI.	Exceptional Items	(41.97)	(23.65)	(0.25)	(65.62)	(0.73)	(11.42)
VII.	<b>Profit / (Loss) before Tax (V+VI)</b>	<b>68.23</b>	<b>110.07</b>	<b>12.47</b>	<b>178.30</b>	<b>(166.34)</b>	<b>106.81</b>
VIII.	Tax Expense						
	(1) Current Tax	25.81	30.42	(10.12)	56.23	(10.08)	18.64
	(2) Mat Credit Entitlement	0.99	(10.11)	-	(9.12)	-	(18.44)
	(3) Deferred Tax	(6.87)	22.39	11.49	15.52	(49.44)	43.69
IX.	<b>Profit / (Loss) after Tax (VII-VIII)</b>	<b>48.30</b>	<b>67.37</b>	<b>11.10</b>	<b>115.67</b>	<b>(106.82)</b>	<b>62.92</b>
X.	Share in Profit / (Loss) of Associates	(2.52)	(3.13)	(0.76)	(5.65)	(0.05)	0.40
XI.	<b>Profit / (Loss) for the period (IX+X)</b>	<b>45.78</b>	<b>64.24</b>	<b>10.34</b>	<b>110.02</b>	<b>(106.87)</b>	<b>63.32</b>
XII.	<b>Profit / (Loss) for the period attributable to:</b>						
	Owners of the Parent	51.95	64.13	17.43	116.08	(90.30)	66.04
	Non-controlling Interest	(6.17)	0.11	(7.09)	(6.06)	(16.57)	(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	(0.75)	(2.10)	(4.70)	(2.85)	(8.05)	(12.20)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.27	0.73	1.63	1.00	2.79	4.08
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	7.55	2.47	2.50	10.02	3.00	(0.57)
	<b>Total Other Comprehensive Income for the period</b>	<b>7.07</b>	<b>1.10</b>	<b>(0.57)</b>	<b>8.17</b>	<b>(2.26)</b>	<b>(8.69)</b>
XIV.	<b>Total Comprehensive Income for the period (XI+XIII)</b>	<b>52.85</b>	<b>65.34</b>	<b>9.77</b>	<b>118.19</b>	<b>(109.13)</b>	<b>54.63</b>
XV.	<b>Other Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	7.15	1.18	(0.40)	8.33	(1.93)	(8.41)
	Non-controlling Interest	(0.08)	(0.08)	(0.17)	(0.16)	(0.33)	(0.28)
XVI.	<b>Total Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	59.10	65.31	17.03	124.41	(92.23)	57.63
	Non-controlling Interest	(6.25)	0.03	(7.26)	(6.22)	(16.90)	(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 (₹)	2.29	2.83	0.77	5.12	(3.98)	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	As at
		30.09.2018	31.03.2018
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	6061.66	5874.93
(b)	Capital Work-in-progress	206.99	308.51
(c)	Investment Property	5.99	6.04
(d)	Other Intangible Assets	274.84	261.46
(e)	Financial Assets		
	- Investments accounted using Equity Method	62.31	61.28
	- Other Investments	68.94	66.94
	- Loans	51.49	49.86
	- Other Financial Assets	91.92	90.70
(f)	Deferred Tax Assets (Net)	51.80	32.62
(g)	Other Non-current Assets	46.07	40.68
		<b>6922.01</b>	<b>6793.02</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	1772.18	1448.47
(b)	Financial Assets		
	- Trade Receivables	1768.02	1545.32
	- Cash and Cash Equivalents	153.54	95.32
	- Other Bank Balances	47.69	35.40
	- Other Financial Assets	178.65	207.65
(c)	Current Tax Assets (Net)	46.79	50.92
(d)	Other Current Assets	457.56	391.36
		<b>4424.43</b>	<b>3774.44</b>
	<b>TOTAL ASSETS</b>	<b>11346.44</b>	<b>10567.46</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	2018.47	1915.74
	<b>Equity Attributable to Owners of the Parent</b>	<b>2063.83</b>	<b>1961.10</b>
(c)	Non-controlling Interest	135.79	142.01
		<b>2199.62</b>	<b>2103.11</b>
	<b>Liabilities</b>		
(1)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	3366.75	3126.45
	- Other Financial Liabilities	408.89	393.10
(b)	Provisions	69.82	59.60
(c)	Deferred Tax Liabilities (Net)	439.32	413.50
		<b>4284.78</b>	<b>3992.65</b>
(2)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	2019.70	1862.20
	- Trade Payables		
	Micro & Small Enterprises	4.10	16.46
	Others	1613.66	1148.92
	- Other Financial Liabilities	945.32	1138.55
(b)	Other Current Liabilities	240.94	284.97
(c)	Provisions	31.69	19.74
(d)	Current Tax Liabilities (Net)	6.63	0.86
		<b>4862.04</b>	<b>4471.70</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11346.44</b>	<b>10567.46</b>



# JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. SEGMENT REVENUE</b>						
India	2201.98	2137.09	1845.56	4339.07	3537.66	7483.87
Mexico	322.86	344.62	251.83	667.48	536.61	1064.63
Others	0.48	0.59	1.62	1.07	1.62	2.20
<b>Total Segment Revenue</b>	<b>2525.32</b>	<b>2482.30</b>	<b>2099.01</b>	<b>5007.62</b>	<b>4075.89</b>	<b>8550.70</b>
Inter-segment Sales	(31.56)	(42.78)	(40.73)	(74.34)	(85.81)	(153.41)
<b>Income from Operations</b>	<b>2493.76</b>	<b>2439.52</b>	<b>2058.28</b>	<b>4933.28</b>	<b>3990.08</b>	<b>8397.29</b>
<b>2. SEGMENT RESULTS</b>						
<b>Profit / (Loss) before Finance Costs, Exceptional Items &amp; Tax</b>						
India	239.05	227.25	57.07	466.30	(9.05)	490.43
Mexico	(1.08)	27.46	73.30	26.38	78.44	93.54
Others	(0.15)	(0.03)	1.07	(0.18)	0.49	(0.24)
<b>Total</b>	<b>237.82</b>	<b>254.68</b>	<b>131.44</b>	<b>492.50</b>	<b>69.88</b>	<b>583.73</b>
Less: Finance Costs	(127.62)	(120.96)	(118.72)	(248.58)	(235.49)	(465.50)
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>110.20</b>	<b>133.72</b>	<b>12.72</b>	<b>243.92</b>	<b>(165.61)</b>	<b>118.23</b>
Exceptional Items	(41.97)	(23.65)	(0.25)	(65.62)	(0.73)	(11.42)
<b>Profit Before Tax</b>	<b>68.23</b>	<b>110.07</b>	<b>12.47</b>	<b>178.30</b>	<b>(166.34)</b>	<b>106.81</b>
<b>3. CAPITAL EMPLOYED</b>						
(Segment Assets)						
India	9904.64	9634.78	9320.96	9904.64	9320.96	9332.04
Mexico	1375.05	1242.28	1215.25	1375.05	1215.25	1170.13
Others	66.75	65.58	66.26	66.75	66.26	65.29
<b>Total Assets</b>	<b>11346.44</b>	<b>10942.64</b>	<b>10602.47</b>	<b>11346.44</b>	<b>10602.47</b>	<b>10567.46</b>
(Segment Liabilities)						
India	8094.83	7836.67	7774.07	8094.83	7774.07	7587.20
Mexico	1049.77	944.06	886.57	1049.77	886.57	875.17
Others	2.22	2.08	1.95	2.22	1.95	1.98
<b>Total Liabilities</b>	<b>9146.82</b>	<b>8782.81</b>	<b>8662.59</b>	<b>9146.82</b>	<b>8662.59</b>	<b>8464.35</b>
<b>CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
India	1809.81	1798.11	1546.89	1809.81	1546.89	1744.84
Mexico	325.28	298.22	328.68	325.28	328.68	294.96
Others	64.53	63.50	64.31	64.53	64.31	63.31
<b>Total Capital Employed</b>	<b>2199.62</b>	<b>2159.83</b>	<b>1939.88</b>	<b>2199.62</b>	<b>1939.88</b>	<b>2103.11</b>



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# JK TYRE & INDUSTRIES LTD.

**Notes:**

- \* Quarterly revenue higher by 23% and half yearly by 29%.
- \* Standalone financial information of the Company:

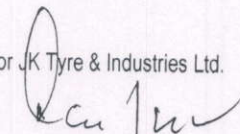
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
Turnover	1996.53	1893.32	1611.28	3889.85	2932.42	6485.80
Operating Profit (PBITD)	246.67	225.14	116.26	471.81	126.29	519.79
Profit before Tax	112.89	101.64	2.15	214.53	(99.47)	63.85
Profit after Tax	76.51	67.64	3.06	144.15	(62.80)	43.09

Standalone Financial Results for the Quarter and Half year ended 30.09.2018 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 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 ₹ 41.29 crores and VRS ₹ 0.68 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 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 the '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

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 HALF YEAR ENDED SEPTEMBER 30, 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 half year ended September 30, 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", 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.

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. (CIL)  
 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:

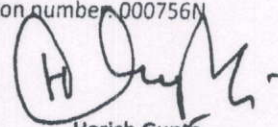
Valiant Pacific L.L.C., (VPL) (Associate of JKAPPL)  
Dwarkesh Energy Ltd.  
Western Tire Holdings, Inc. (Associate of CHT)

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.1080.18 Crores and Rs.2192.81 Crores for the quarter and half year ended September 30, 2018 respectively, total profit/ (loss) after tax of Rs (29.98) Crores and Rs. (26.04) Crores for the quarter and half year ended September 30, 2018 respectively and total comprehensive income (after tax) of Rs. (30.37) Crores and Rs. (26.82) Crores for the quarter and half year ended September 30, 2018 respectively and total assets of Rs.5150.26 Crores and net assets of Rs.1068.41 as at September 30, 2018. The unaudited consolidated financial results also include the company's share of net profit/ (loss) of Rs. (0.07) Crore and Rs.(0.14) Crore for the quarter and half year ended September 30, 2018 respectively as considered in the consolidated financial results, in respect of 1 associate. 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, 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. 0.77 Crore and Rs. 1.67 Crores for the quarter and half year ended September 30, 2018 respectively, total profit/ (loss) after tax of Rs. (0.23) Crore and Rs. (0.47) Crore for the quarter and half year ended September 30, 2018, respectively and total comprehensive income of Rs.(0.23) Crore and Rs. (0.47) Crore for the quarter and half year ended September 30, 2018 respectively, and total assets of Rs. 58.95 Crores and net assets of Rs.56.73 Crores as at September 30, 2018. The unaudited consolidated financial results also includes the company's share of net profit/ (loss) of Rs. (2.45) Crores and Rs. (5.51) Crores for the quarter and half year ended September 30, 2018, as considered in the consolidated financial results, in respect of 2 associates. These 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 all material respect 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, and 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.

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

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





Harish Gupta  
Partner

Membership number: 098336

## JK TYRE &amp; 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 30.09.2018 (Unaudited)	As at 31.03.2018 (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>



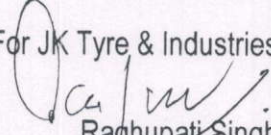
## JK TYRE & INDUSTRIES LTD.

### 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

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

**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



*(Handwritten Signature)*

**Harish Gupta**  
 Partner

Membership number: 098336

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



Press Release  
30<sup>th</sup> October, 2018

## JK TYRE Q2 SALES GROW 23%, OPERATING PROFIT UP 54%

### HIGHLIGHTS Q2

### CONSOLIDATED

		<u>Rs. / Crore</u>
Turnover	→	2548
Operating Profit	→	317
Profit Before Tax	→	68
Profit After Tax	→	46

Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) today announced its Q2 results. Net Sales at Rs.2548 Crores, grew by 23 %. Operating Profit at Rs.317 Crores recorded an increase of 54%. PBT for the Qtr is Rs.68 Crores on a consolidated basis. On a Standalone basis, JK Tyre recorded 24% higher Net Sales at Rs.1997 Crores.

**Dr. Raghupati Singhania, Chairman & Managing Director of JK Tyre said,** “buoyancy in demand continued in Q2 which has helped the Company achieving a good growth in Sales. JK Tyre has achieved Higher sales volumes across categories including Truck/Bus Radial segment where we enjoy leadership position”.

He further added, “increasing oil prices and rupee depreciation impacted raw material costs and continues to remain an area of concern”.

Dr Singhania further emphasized, “encouraged by increasing radialisation in the fast growing Truck/Bus Radial segment, Cavendish Industries Ltd. (CIL), a subsidiary of JK Tyre has undertaken further expansion of its Truck/Bus Radial tyre capacity. This will further strengthen our leadership in this important segment. Furthermore, Tractor tyre capacity is also being expanded to meet the growing demand from Agri Sector”.

The Company has further strengthened and consolidated its position in 2/3 Wheeler Tyre segment.

Company’s subsidiary namely JK Tornel, Mexico continues to perform well.

It may be mentioned Dr. Raghupati Singhania, Chairman & Managing Director of JK Tyre has been conferred with ‘Mexican Order of the Aztec Eagle’, the highest honour accorded to non-nationals by the Government of Mexico. On the eve of the 208<sup>th</sup> National Day of Mexico, HE, Ms. Melba Pría, Ambassador of Mexico to India presented the award to Dr. Singhania on behalf of the President of Mexico. The top honor is in recognition of Dr. Singhania’s exemplary leadership, his noteworthy services towards humanity and his efforts to strengthen bilateral ties between India and Mexico.

**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
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