

JKTYRE & INDUSTRIES LTD.

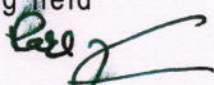
JKTIL:SECTL:SE:2022

Date: 1st November 2022

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

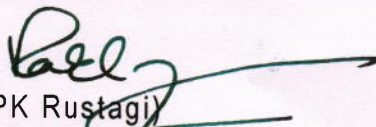
Dear Sir,

Re : **Unaudited Financial Results for the 2nd Quarter ended 30th September 2022**
- 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 2.0 P.M. and concluded at **6:15 P.M.**: 
- a. Unaudited Financial Results for the quarter/half year ended 30th September 2022 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 1st November 2022 of the Auditors-(Annexure-2).
- b. Unaudited Financial Results for the quarter/half year ended 30th September 2022 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 1st November 2022 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



Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi-110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-233400 / 233000

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(₹ in Crores)					
I.	Revenue from Operations	3756.52	3643.03	2986.66	7399.55	5595.10	11982.96
II.	Other Income	7.82	6.55	10.93	14.37	20.91	36.56
III.	Total Income (I+II)	3764.34	3649.58	2997.59	7413.92	5616.01	12019.52
IV.	Expenses						
	Cost of Materials Consumed	2419.83	2616.58	2005.34	5036.41	3780.34	8169.60
	Purchases of Stock-in-trade	174.18	93.98	33.83	268.16	72.99	220.64
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	48.20	(145.52)	(53.07)	(97.32)	(180.75)	(350.95)
	Employee Benefits Expense	294.76	288.28	261.48	583.04	515.57	1065.35
	Finance Costs	109.39	99.14	106.39	208.53	214.33	419.09
	Depreciation and Amortisation Expense	99.16	100.68	97.14	199.84	193.36	385.36
	Other Expenses	522.16	504.83	446.67	1026.99	835.04	1805.02
	Total Expenses	3667.68	3557.97	2897.78	7225.65	5430.88	11714.11
V.	Operating Profit (PBIDT)	305.21	291.43	303.34	596.64	592.82	1109.86
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	96.66	91.61	99.81	188.27	185.13	305.41
VII.	Exceptional Items	(23.10)	(34.50)	1.97	(57.60)	(8.64)	3.60
VIII.	Profit / (Loss) before Tax (VI+VII)	73.56	57.11	101.78	130.67	176.49	309.01
IX.	Tax Expense						
	(1) Current Tax	29.54	37.11	43.14	66.65	83.27	160.21
	(2) Deferred Tax	(4.82)	(13.87)	(5.55)	(18.69)	(14.92)	(51.50)
X.	Profit / (Loss) after Tax (VIII-IX)	48.84	33.87	64.19	82.71	108.14	200.30
XI.	Share in Profit / (Loss) of Associates	0.77	1.26	0.77	2.03	0.96	0.94
XII.	Profit / (Loss) for the period (X+XI)	49.61	35.13	64.96	84.74	109.10	201.24
XIII.	Profit / (Loss) for the period attributable to:						
	Owners of the Parent	51.31	37.20	66.56	88.51	112.88	210.02
	Non-controlling Interest	(1.70)	(2.07)	(1.60)	(3.77)	(3.78)	(8.78)
XIV.	Other Comprehensive Income						
(A)	Items that will not be Reclassified to Profit or Loss						
	Re-measurement losses on Defined Benefit Plans	(4.55)	(2.55)	(0.03)	(7.10)	(2.88)	(6.23)
	Share of Other Comprehensive Income in Associates	-	(0.01)	-	(0.01)	(0.01)	-
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.58	0.88	0.27	2.46	1.26	2.33
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	14.49	11.87	(13.63)	26.36	0.80	18.27
	Total Other Comprehensive Income for the period	11.52	10.19	(13.39)	21.71	(0.83)	14.37
XV.	Total Comprehensive Income for the period (XII+XIV)	61.13	45.32	51.57	106.45	108.27	215.61
XVI.	Other Comprehensive Income for the period attributable to:						
	Owners of the Parent	11.53	10.20	(13.66)	21.73	(1.09)	14.36
	Non-controlling Interest	(0.01)	(0.01)	0.27	(0.02)	0.26	0.01
XVII.	Total Comprehensive Income for the period attributable to:						
	Owners of the Parent	62.84	47.40	52.90	110.24	111.79	224.38
	Non-controlling Interest	(1.71)	(2.08)	(1.33)	(3.79)	(3.52)	(8.77)
XVIII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIX.	Other Equity excluding Revaluation Reserve						2799.06
XX.	Earnings per equity share of ₹ 2 each Basic / Diluted (₹)	2.08	1.51	2.70	3.59	4.58	8.53



JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2022	As at 31.03.2022
		(Unaudited)	(Audited)
	ASSETS		
(1)	Non-current Assets		
(a)	Property, Plant and Equipment	6165.64	6197.97
(b)	Capital Work-in-progress	149.58	100.56
(c)	Investment Property	5.58	5.63
(d)	Other Intangible Assets	230.88	225.40
(e)	Intangible Assets under Development	6.49	5.67
(f)	Financial Assets		
	- Investments accounted using Equity Method	68.16	61.84
	- Other Investments	74.50	70.91
	- Other Financial Assets	128.87	137.62
(g)	Deferred Tax Assets (Net)	100.70	86.92
(h)	Other Non-current Assets	40.87	21.26
		6971.27	6913.78
(2)	Current Assets		
(a)	Inventories	2624.59	2432.62
(b)	Financial Assets		
	- Trade Receivables	2218.72	1979.86
	- Cash and Cash Equivalents	174.67	94.05
	- Other Bank Balances	89.89	81.60
	- Other Financial Assets	101.05	208.84
(c)	Current Tax Assets (Net)	144.71	79.93
(d)	Other Current Assets	364.39	456.97
		5718.02	5333.87
	TOTAL ASSETS	12689.29	12247.65
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	49.25	49.25
(b)	Other Equity	2874.48	2799.06
	Equity Attributable to Owners of the Parent	2923.73	2848.31
(c)	Non-controlling Interest	95.37	99.16
		3019.10	2947.47
	Liabilities		
(1)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	2470.42	2475.93
	- Lease Liabilities	54.63	65.00
	- Other Financial Liabilities	711.30	636.38
(b)	Provisions	131.00	119.85
(c)	Deferred Tax Liabilities (Net)	415.54	405.12
		3782.89	3702.28
(2)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	2852.59	2639.27
	- Lease Liabilities	42.45	40.18
	- Trade Payables		
	Micro & Small Enterprises	38.60	49.00
	Others	2248.77	2139.52
	- Other Financial Liabilities	393.05	396.40
(b)	Other Current Liabilities	301.68	279.31
(c)	Provisions	10.14	17.42
(d)	Current Tax Liabilities (Net)	0.02	36.80
		5887.30	5597.90
	TOTAL EQUITY AND LIABILITIES	12689.29	12247.65



JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
India	3149.53	3058.57	2578.36	6208.10	4841.45	10352.83
Mexico	720.98	673.25	541.65	1394.23	1012.09	2119.14
Others	0.00	0.00	0.81	0.00	0.81	1.43
Total Segment Revenue	3870.51	3731.82	3120.82	7602.33	5854.35	12473.40
Inter-segment Sales	(113.99)	(88.79)	(134.16)	(202.78)	(259.25)	(490.44)
Income from Operations	3756.52	3643.03	2986.66	7399.55	5595.10	11982.96
2. SEGMENT RESULTS						
Profit / (Loss) before Finance Costs, Exceptional Items & Tax						
India	154.88	144.03	163.36	298.91	326.16	582.44
Mexico	51.52	47.13	42.27	98.65	73.27	142.06
Others	(0.35)	(0.41)	0.57	(0.76)	0.03	-
Total	206.05	190.75	206.20	396.80	399.46	724.50
Less: Finance Costs	(109.39)	(99.14)	(106.39)	(208.53)	(214.33)	(419.09)
Profit Before Exceptional Items & Tax	96.66	91.61	99.81	188.27	185.13	305.41
Exceptional Items	(23.10)	(34.50)	1.97	(57.60)	(8.64)	3.60
Profit Before Tax	73.56	57.11	101.78	130.67	176.49	309.01
3. CAPITAL EMPLOYED						
(Segment Assets)						
India	10985.20	10873.10	10207.18	10985.20	10207.18	10772.08
Mexico	1640.61	1592.41	1254.77	1640.61	1254.77	1415.89
Others	63.48	61.55	58.86	63.48	58.86	59.68
Total Assets	12689.29	12527.06	11520.81	12689.29	11520.81	12247.65
(Segment Liabilities)						
India	8698.57	8575.29	7858.66	8698.57	7858.66	8458.89
Mexico	971.26	957.67	823.04	971.26	823.04	840.82
Others	0.36	0.37	0.72	0.36	0.72	0.47
Total Liabilities	9670.19	9533.33	8682.42	9670.19	8682.42	9300.18
CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
India	2286.63	2297.81	2348.52	2286.63	2348.52	2313.19
Mexico	669.35	634.74	431.73	669.35	431.73	575.07
Others	63.12	61.18	58.14	63.12	58.14	59.21
Total Capital Employed	3019.10	2993.73	2838.39	3019.10	2838.39	2947.47



JK TYRE & INDUSTRIES LTD.

Notes:

- * Standalone financial information of the Company:

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	2418.08	2339.18	2028.07	4757.26	3761.91	8062.26
Operating Profit (PBIDT)	180.77	176.66	201.38	357.43	389.57	730.70
Profit before Tax	47.98	39.43	83.97	87.41	152.54	264.30
Profit after Tax	36.07	26.67	54.39	62.74	98.98	183.04

Standalone Financial Results for the Quarter and Half year ended 30.09.2022 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.jktyre.com, www.nseindia.com and www.bseindia.com respectively.

- * The Company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * Exceptional Item primarily represents unrealised forex loss caused by recent volatility in exchange rates and consequential re-instatement of foreign currency borrowings. It also includes ₹0.20 crore toward VRS expense.
- * The Competition Commission of India ("CCI") on 2nd February 2022 has 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 has filed an Appeal before the Hon'ble National Company Law Appellate Tribunal against the said CCI Order. Based on legal advice the Company believes that it has a strong case and accordingly no provision has been made in the accounts.
- * Statement of cash flow is attached in Annexure-I.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 1st November, 2022. 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.

JK Tyre secures 'Best in Class' ESG rating from CareEdge

New Delhi
1st November, 2022



For JK Tyre & Industries Ltd.

Raghu
Raghupati Singhania
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number: L67120RJ1951PLC045966