

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

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

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

We have reviewed the accompanying statement of standalone unaudited financial results of **JK Tyre & Industries Limited** ("the Company") for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement 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 Statement 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 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 & Company**  
Chartered Accountants  
Firm Registration No. 000756N

  
**Harish Gupta**

Partner  
Membership No. 098336  
UDIN No. 22098336AAFMXD7128



Place: New Delhi  
Date: February 03, 2022

**JK TYRE & INDUSTRIES LTD.**

**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021**

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I.	Revenue from Operations	2123.89	2019.16	1844.64	5869.18	4111.70	6134.52
II.	Other Income	6.49	8.91	6.00	23.11	21.57	35.60
III.	<b>Total Income (I+II)</b>	<b>2130.38</b>	<b>2028.07</b>	<b>1850.64</b>	<b>5892.29</b>	<b>4133.27</b>	<b>6170.12</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1350.82	1314.59	1021.94	3769.33	2129.87	3255.87
	Purchases of Stock-in-Trade	130.43	153.40	140.92	420.74	275.78	451.65
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(34.82)	(91.03)	(59.18)	(206.81)	127.14	84.52
	Employee Benefits Expense	156.05	151.27	155.64	445.94	381.14	547.99
	Finance Costs	56.49	58.22	55.58	172.64	209.48	266.27
	Depreciation and Amortisation Expense	60.57	60.99	61.77	182.27	185.68	245.99
	Other Expenses	326.96	298.46	279.10	872.58	648.24	943.48
	<b>Total Expenses</b>	<b>2046.50</b>	<b>1945.90</b>	<b>1655.77</b>	<b>5656.69</b>	<b>3957.33</b>	<b>5795.77</b>
V.	<b>Operating Profit (PBIDT)</b>	<b>200.94</b>	<b>201.38</b>	<b>312.22</b>	<b>590.51</b>	<b>571.10</b>	<b>886.61</b>
VI.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>83.88</b>	<b>82.17</b>	<b>194.87</b>	<b>235.60</b>	<b>175.94</b>	<b>374.35</b>
VII.	Exceptional Items	0.27	1.80	1.27	1.09	9.42	21.21
VIII.	<b>Profit / (Loss) before Tax (VI+VII)</b>	<b>84.15</b>	<b>83.97</b>	<b>196.14</b>	<b>236.69</b>	<b>185.36</b>	<b>395.56</b>
IX.	Tax Expense						
	(1) Current Tax	29.06	30.48	62.11	88.45	62.11	128.00
	(2) Deferred Tax	(2.82)	(0.90)	8.74	(8.65)	3.98	11.11
X.	<b>Profit / (Loss) for the Period (PAT) (VIII-IX)</b>	<b>57.91</b>	<b>54.39</b>	<b>125.29</b>	<b>156.89</b>	<b>119.27</b>	<b>256.45</b>
XI.	<b>Other Comprehensive Income</b>						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(5.60)	(2.71)	(1.50)	(11.06)	(9.49)	(5.10)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.95	0.96	0.53	3.86	3.32	1.78
	<b>Total Other Comprehensive Income</b>	<b>(3.65)</b>	<b>(1.76)</b>	<b>(0.97)</b>	<b>(7.20)</b>	<b>(6.17)</b>	<b>(3.32)</b>
XII.	<b>Total Comprehensive Income for the Period (X+XI)</b>	<b>54.26</b>	<b>52.63</b>	<b>124.32</b>	<b>149.69</b>	<b>113.10</b>	<b>253.13</b>
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIV.	Other Equity excluding Revaluation Reserve						2349.14
XV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	2.35	2.21	5.09	6.37	4.84	10.42



## JK TYRE & INDUSTRIES LTD.

### Notes:

- \* The Company has only one operating segment namely, 'Tyre'.
- \* The Company has evaluated impact of COVID-19 pandemic on its business, performance and financials. The Company expects to recover the carrying amount of various assets and to maintain sufficient liquidity. The impact of subsequent developments, if any, occurring after approval of these financial results will be recognized prospectively.
- \* For the quarter, exceptional items include favourable foreign exchange fluctuation of ₹ 3.30 crores and VRS of ₹ 3.03 crores.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2022. 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  
3rd February, 2022

For JK Tyre & Industries Ltd.



Raghupati Singhania  
Chairman & Managing Director

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