



JKTIL:SECTL:SE:2025

Date: 4th February 2025

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

Dear Sir(s),

Re. Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Pursuant to the Securities and Exchange Board of India circular dated December 31, 2024, we enclose herewith Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024 in the prescribed format.

The same will also be posted on the website of the Company at www.jktyre.com.

Thanking you,

Yours faithfully,
For JK Tyre & Industries Ltd.

(Kamal Kumar Manik)
Company Secretary



Encl: As Above

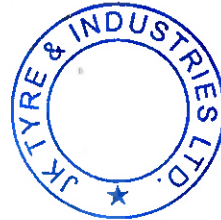


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Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-302400 / 330011
Website : www.jktyre.com CIN : L67120RJ1951PLC045966



QUARTERLY INTEGRATED FILING (FINANCIAL)

- A. Financial Results- Attached (Annexures 1 to 5)
- B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – Attached (Annexure - 6)
- C. Format for Disclosing Outstanding Default on Loans and Debt Securities - Not Applicable as no default
- D. Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable for the quarter ended 31st December 2024.
- E. Statement on Impact of Audit Qualifications (For Audit Report With Modified Opinion) Submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable for the quarter ended 31st December 2024.



JK TYRE & INDUSTRIES LTD.

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

| Sl. No. | Particulars | 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 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | (₹ in Crores) | | | | | |
| I. | Revenue from Operations | 3673.88 | 3621.56 | 3687.72 | 10934.32 | 11303.33 | 15001.78 |
| II. | Other Income | 20.66 | 21.59 | 12.60 | 57.99 | 28.72 | 44.35 |
| III. | Total Income (I+II) | 3694.34 | 3643.15 | 3700.32 | 10992.31 | 11332.05 | 15046.13 |
| IV. | Expenses | | | | | | |
| | Cost of Materials Consumed | 2294.57 | 2400.57 | 2171.32 | 6862.02 | 6542.60 | 8796.95 |
| | Purchases of Stock-in-trade | 34.51 | 37.37 | 68.70 | 114.40 | 152.13 | 215.04 |
| | (Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade | 52.02 | (207.37) | (18.82) | (223.05) | 194.06 | 60.65 |
| | Employee Benefits Expense | 357.98 | 361.11 | 354.36 | 1089.48 | 1062.76 | 1431.83 |
| | Finance Costs | 123.12 | 120.07 | 106.86 | 355.56 | 338.32 | 446.93 |
| | Depreciation and Amortisation Expense | 113.82 | 113.18 | 110.90 | 339.55 | 324.75 | 436.75 |
| | Other Expenses | 620.38 | 608.62 | 561.98 | 1856.01 | 1755.34 | 2419.71 |
| | Total Expenses | 3596.40 | 3433.55 | 3355.30 | 10393.97 | 10369.96 | 13807.86 |
| V. | Operating Profit (PBITD) | 334.88 | 442.85 | 562.78 | 1293.45 | 1625.16 | 2121.95 |
| VI. | Profit / (Loss) before Exceptional Items and Tax (III-IV) | 97.94 | 209.60 | 345.02 | 598.34 | 962.09 | 1238.27 |
| VII. | Exceptional Items | (17.55) | (10.81) | (4.39) | (28.85) | (2.89) | (27.35) |
| VIII. | Profit / (Loss) before Tax (VI+VII) | 80.39 | 198.79 | 340.63 | 569.49 | 959.20 | 1210.92 |
| IX. | Tax Expense | | | | | | |
| | (1) Current Tax | 19.37 | 41.04 | 87.01 | 123.29 | 264.34 | 339.06 |
| | (2) Deferred Tax | 3.65 | 13.50 | 26.63 | 32.84 | 58.28 | 60.38 |
| X. | Profit / (Loss) after Tax (VIII-IX) | 57.37 | 144.25 | 226.99 | 413.36 | 636.58 | 811.48 |
| XI. | Share in Profit / (Loss) of Associates | (4.77) | (4.50) | 0.08 | (2.71) | (2.30) | (5.54) |
| XII. | Profit / (Loss) for the period (X+XI) | 52.60 | 139.75 | 227.07 | 410.65 | 634.28 | 805.94 |
| XIII. | Profit / (Loss) for the period attributable to: | | | | | | |
| | Owners of the Parent | 51.52 | 135.04 | 220.92 | 398.00 | 616.90 | 786.23 |
| | Non-controlling Interest | 1.08 | 4.71 | 6.15 | 12.65 | 17.38 | 19.71 |
| XIV. | Other Comprehensive Income | | | | | | |
| (A) | Items that will not be Reclassified to Profit or Loss | | | | | | |
| | Re-measurement losses on Defined Benefit Plans | (0.01) | (1.03) | (13.51) | (2.22) | (21.92) | (10.78) |
| | Share of Other Comprehensive Income in Associates | - | (0.01) | - | (0.01) | (0.01) | (0.02) |
| | Income Tax Relating to Items that will not be Reclassified to Profit or Loss | (0.05) | 0.26 | 4.25 | 0.51 | 7.16 | 3.20 |
| (B) | Items that will be Reclassified to Profit or Loss | | | | | | |
| | Exchange Differences on Translating the Financial Statements of Foreign Operations | (10.90) | (37.40) | 14.89 | (98.80) | 39.35 | 45.74 |
| | Total Other Comprehensive Income for the period | (10.96) | (38.18) | 5.63 | (100.52) | 24.58 | 38.14 |
| XV. | Total Comprehensive Income for the period (XII+XIV) | 41.64 | 101.57 | 232.70 | 310.13 | 658.86 | 844.08 |
| XVI. | Other Comprehensive Income for the period attributable to: | | | | | | |
| | Owners of the Parent | (10.95) | (38.15) | 5.63 | (100.46) | 24.61 | 38.23 |
| | Non-controlling Interest | (0.01) | (0.03) | - | (0.06) | (0.03) | (0.09) |
| XVII. | Total Comprehensive Income for the period attributable to: | | | | | | |
| | Owners of the Parent | 40.57 | 96.89 | 226.55 | 297.54 | 641.51 | 824.46 |
| | Non-controlling Interest | 1.07 | 4.68 | 6.15 | 12.59 | 17.35 | 19.62 |
| XVIII. | Paid-up Equity Share Capital (Face Value: ₹ 2/- per share) | 54.80 | 54.80 | 52.14 | 54.80 | 52.14 | 52.14 |
| XIX. | Other Equity excluding Revaluation Reserve | | | | | | 4434.57 |
| XX. | Earnings per equity share of ₹ 2 each | | | | | | |
| | Basic (₹) | 1.88 | 4.93 | 8.47 | 14.52 | 23.73 | 29.84 |
| | Diluted (₹) | 1.88 | 4.92 | 8.44 | 14.50 | 23.64 | 29.74 |



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 amendment 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. | 1168.49 | 1168.49 | 945.23 | 1168.49 | 945.23 | 944.62 |
| (c) | Net Worth [Equity share capital + Other equity (excluding NCI)] | ₹ crs. | 4740.73 | 4703.13 | 4483.60 | 4740.73 | 4483.60 | 4486.71 |
| (d) | Net Profit after Tax (including share in profit or loss of associates) | ₹ crs. | 52.60 | 139.75 | 227.07 | 410.65 | 634.28 | 805.94 |
| (e) | Earnings per equity share of ₹2 each | | | | | | | |
| | - Basic | ₹ | 1.88 | 4.93 | 8.47 | 14.52 | 23.73 | 29.84 |
| | - Diluted | ₹ | 1.88 | 4.92 | 8.44 | 14.50 | 23.64 | 29.74 |
| (f) | Debt-Equity Ratio (Total Debt / Total Equity) | times | 1.06 | 1.09 | 0.93 | 1.06 | 0.93 | 1.00 |
| (g) | Long Term Debt to Working Capital [(Non-current borrowings + Current maturities) / Net working capital excluding current maturities] | times | 1.61 | 1.65 | 1.74 | 1.61 | 1.74 | 2.03 |
| (h) | Total Debts to Total Assets Ratio [Total Debt / Total Assets] | times | 0.34 | 0.34 | 0.31 | 0.34 | 0.31 | 0.32 |
| (i) | Debt Service Coverage Ratio [(Earning before Interest, Depreciation and Tax) / (Interest + Principal repayments)] | times | 1.45 | 1.83 | 2.60 | 1.86 | 2.21 | 2.26 |
| (j) | Interest Service Coverage Ratio [Earning before Interest, Depreciation and Tax / Interest Cost] | times | 2.72 | 3.69 | 5.27 | 3.64 | 4.80 | 4.75 |
| (k) | Current Ratio (Current Assets / Current Liabilities excluding Current maturities of long term borrowings) | times | 1.28 | 1.27 | 1.32 | 1.28 | 1.32 | 1.24 |
| (l) | Bad Debts to Account Receivable Ratio (Bad debts for the period / Average gross accounts receivable) | % | 0 | 0 | 0 | 0 | 0 | 0 |
| (m) | Current Liability Ratio (Current Liabilities / Total Liabilities) | times | 0.61 | 0.62 | 0.57 | 0.61 | 0.57 | 0.60 |
| (n) | Debtors Turnover Ratio (Annualised) [Revenue from operations / Average accounts receivables] | times | 5.01 | 5.08 | 5.75 | 5.10 | 6.26 | 5.96 |
| (o) | Inventory Turnover Ratio (Annualised) [Sale of products / Average inventories] | times | 5.30 | 5.58 | 6.79 | 5.78 | 6.81 | 6.64 |
| (p) | Operating Margin [Earning before Interest, Depreciation and Tax / Total Income] | % | 9.06% | 12.16% | 15.21% | 11.77% | 14.34% | 14.10% |
| (q) | Net Profit Margin [Net Profit including share of profit or loss of associates / Total Income] | % | 1.42% | 3.84% | 6.14% | 3.74% | 5.60% | 5.36% |

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



JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

| PARTICULARS | Consolidated Financial Results | | | | | |
|--|--------------------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | 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 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. SEGMENT REVENUE | | | | | | |
| India | 3263.71 | 3176.43 | 3198.21 | 9612.39 | 9708.89 | 12924.09 |
| Mexico | 506.82 | 593.30 | 619.94 | 1697.39 | 2014.89 | 2626.66 |
| Others | 0.31 | 0.35 | 0.00 | 0.66 | - | 0.75 |
| Total Segment Revenue | 3770.84 | 3770.08 | 3818.15 | 11310.44 | 11723.78 | 15551.50 |
| Inter-segment Sales | (97.16) | (148.52) | (130.43) | (376.12) | (420.45) | (549.72) |
| Income from Operations | 3673.68 | 3621.56 | 3687.72 | 10934.32 | 11303.33 | 15001.78 |
| 2. SEGMENT RESULTS | | | | | | |
| Profit / (Loss) before Finance Costs, Exceptional Items & Tax | | | | | | |
| India | 196.24 | 298.71 | 422.14 | 863.43 | 1188.74 | 1543.11 |
| Mexico | 25.41 | 31.47 | 30.19 | 91.96 | 112.95 | 143.09 |
| Others | (0.59) | (0.51) | (0.45) | (1.49) | (1.28) | (1.00) |
| Total | 221.06 | 329.67 | 451.88 | 953.90 | 1300.41 | 1685.20 |
| Less: Finance Costs | (123.12) | (120.07) | (106.86) | (355.56) | (338.32) | (446.93) |
| Profit Before Exceptional Items & Tax | 97.94 | 209.60 | 345.02 | 598.34 | 962.09 | 1238.27 |
| Exceptional Items | (17.55) | (10.81) | (4.39) | (28.85) | (2.89) | (27.35) |
| Profit Before Tax | 80.39 | 198.79 | 340.63 | 569.49 | 959.20 | 1210.92 |
| 3. CAPITAL EMPLOYED | | | | | | |
| (Segment Assets) | | | | | | |
| India | 12920.14 | 12965.79 | 11768.55 | 12920.14 | 11768.55 | 12261.95 |
| Mexico | 1731.85 | 1845.96 | 1691.46 | 1731.85 | 1691.46 | 1774.75 |
| Others | 63.56 | 64.04 | 62.42 | 63.56 | 62.42 | 57.79 |
| Total Assets | 14715.55 | 14875.79 | 13522.43 | 14715.55 | 13522.43 | 14094.49 |
| (Segment Liabilities) | | | | | | |
| India | 8775.28 | 8878.72 | 7970.53 | 8775.28 | 7970.53 | 8327.48 |
| Mexico | 1067.00 | 1162.56 | 950.51 | 1067.00 | 950.51 | 1160.20 |
| Others | 0.61 | 0.52 | 0.72 | 0.61 | 0.72 | 0.76 |
| Total Liabilities | 9842.89 | 10041.80 | 8921.76 | 9842.89 | 8921.76 | 9488.44 |
| CAPITAL EMPLOYED | | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | | |
| India | 4144.86 | 4087.07 | 3798.02 | 4144.86 | 3798.02 | 3934.47 |
| Mexico | 664.85 | 683.40 | 740.95 | 664.85 | 740.95 | 614.55 |
| Others | 62.95 | 63.52 | 61.70 | 62.95 | 61.70 | 57.03 |
| Total Capital Employed | 4872.66 | 4833.99 | 4600.67 | 4872.66 | 4600.67 | 4606.05 |

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JK TYRE & INDUSTRIES LTD.

Notes:

* Standalone financial information of the Company:

(₹ in Crores)

| 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) |
| Turnover | 2514.08 | 2533.27 | 2574.21 | 7554.12 | 7720.48 | 10349.49 |
| Operating Profit (PBIDT) | 203.01 | 271.82 | 373.43 | 794.93 | 1051.43 | 1397.22 |
| Profit before Tax | 64.00 | 135.86 | 250.24 | 393.43 | 677.62 | 881.97 |
| Profit after Tax | 46.36 | 99.13 | 164.35 | 288.68 | 444.47 | 590.76 |

Standalone Financial Results for the Quarter and Nine months ended 31.12.2024 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 items include foreign exchange loss of ₹16.06 crores & ₹25.71 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 Company has a total of 15 subsidiaries and 5 associates as on 31st December, 2024.
- * 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.

[Signature]
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, Kankroll - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number: L67120RJ1951PLC045966

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

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

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of JK Tyre & Industries Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associates, for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52(4) of the (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

(a) **Subsidiaries**

3DInnovations Private Limited
J.K. International Limited
J.K. Asia Pacific Limited (JKAPL)
J.K. Asia Pacific (S) Pte Ltd (JKAPPL-Subsidiary of JKAPL)
Cavendish Industries Limited
Lankros Holdings Limited (LANKROS)



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Sarvi Holdings Switzerland AG (SARVI-Subsidiary of LANKROS)
J.K Tornel, S.A. de C.V. (JKTSA-Subsidiary 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. (Associate of JKAPPL)
Dwarkesh Energy Limited
Western Tire Holdings, Inc. (Associate of CHT)
Treal Mobility Solutions Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. Other matters:

(a) We did not review the financial results of nine subsidiaries and one associate company (including eight step down subsidiaries and one associate incorporated outside India) included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenue of Rs. 1,851.26 Crores and Rs. 5,532.00 Crores, total net profit after tax of Rs. 13.51 Crores and Rs. 126.07 Crores and total comprehensive income of Rs. 14.23 Crores and Rs. 126.38 Crores, for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit of Rs. 0.39 Crore and Rs.0.91 Crore and total comprehensive income of Rs. 0.72 Crore and Rs. 2.18 Crore in respect of one associate company for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 as considered in the unaudited consolidated financial results, whose financial results have not been verified by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



SS KOTHARI MEHTA
& CO. LLP

CHARTERED ACCOUNTANTS

(b) The Unaudited Consolidated Financial Statement also includes the financial results of six subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 0.34 Crore and Rs. 0.72 Crore, and total net loss after tax of Rs. 0.19 Crore and Rs. 1.00 Crores and total comprehensive loss of Rs. 0.19 Crore and Rs. 1.00 Crores for the quarter ended December 31, 2024, and for the period from April 1, 2024 to December 31, 2024 respectively and as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss of Rs. 3.92 Crore and Rs. 6.91 Crores and total comprehensive Loss of Rs. 3.92 Crores and Rs. 6.92 Crores for the quarter ended December 31, 2024 and for the period April 1, 2024 to December 31, 2024, respectively, as considered in the unaudited consolidated financial results, in respect of three associates, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the group. The Group has not consolidated the financial results of one associate company, Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI) which is section 8 company under Companies Act 2013 and the equity of the said associate company is not available for distribution to its members.

Our conclusion on the statement is not modified in respect of the above matters.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Reg. No. 000756N/NE00441



Vijay Kumar
Partner

Membership No. – 092671

UDIN No. 25092671BM0E2S1978

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 |



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.

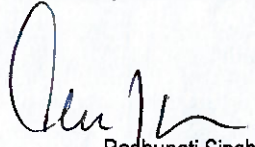
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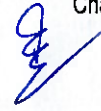

- * The Company has only one operating segment namely, 'Tyre'.
- * Exceptional items include foreign exchange loss of ₹ 0.32 crore & ₹ 2.65 crores and VRS Expense of ₹ 1.49 crores & ₹ 3.14 crores for the quarter and nine months ended 31.12.2024 respectively.
- * The Competition Commission of India ("CCI") 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, Kankrolli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966



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. 000756N/IN500441


Vijay Kumar
Partner

Membership No. - 092671

UDIN No. **25092671BMOEZR1997**

Place: New Delhi

Date: February 04, 2025





JK Tyre recorded net profits of Rs.57 crore in Q3FY25

| Consolidated (Rs. Crore) | Q3FY25 |
|--------------------------|--------|
| Revenues | 3,694 |
| EBITDA | 335 |
| EBITDA Margin | 9.1% |
| Profit Before Tax (PBT) | 80 |
| Profit After Tax (PAT) | 57 |

New Delhi, February 04, 2025: Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) today announced its unaudited results for Q3 of FY2025.

Commenting on the results, **Dr. Raghupati Singhania, Chairman & Managing Director (CMD)**, stated, “JK Tyre witnessed a healthy growth in the Replacement market during the Quarter. Rising raw material cost, particularly in natural rubber impacted the margins, which was to an extent addressed by certain price revisions and cost optimization. Looking ahead, demand in the Replacement market is promising, and the OEM sector is on a recovery path. Moreover, Export Markets offer new opportunities, given the Rupee/Dollar parity”.

JK Tyre is focusing on premiumization of it’s product range across segments, which will help profitability.

JK Tyre’s subsidiaries, Cavendish Industries Ltd. (CIL) and JK Tornel, Mexico, continued to make healthy contributions to the overall revenues and profitability of the Company.

Dr. Singhania added that, as a part of our digital transformation journey, we recently established a Digital & Analytics Centre of Excellence (DnA COE), which will help strengthen data driven operational efficiencies and innovation.

JK Tyre is the 1st tyre company in India to tie up Sustainability Linked Loan (SLL) with International Finance Corporation (IFC), which demonstrates its commitment to shaping a sustainable future in line with its Vision to become a “Green & Trusted Mobility Partner”.



About JK Tyre & Industries Limited (CIN No. L67120RJ1951PLC045966)

The flagship company of JK Organisation, JK Tyre & Industries Ltd is amongst the top 20 manufacturers in the world. Pioneers of radial technology in India, the Company produced the first radial tyre in 1977 and is the market leader in Truck Bus Radial segment. The Company provides end-to-end solutions across segments, viz., passenger vehicles, commercial vehicles, farm, off-the-road and two & three-wheelers.

The Company has 11 globally benchmarked 'sustainable' manufacturing facilities - 9 in India and 2 in Mexico – that collectively produce around 35 million tyres annually. The Company has a strong network of over 6000 dealers and 850+ dedicated brand shops called as Steel Wheels, Truck Wheels and Xpress Wheels. JK Tyre exports to more than 100 countries with over 230 global distributors.

JK Tyre's unwavering commitment towards innovation is reflected through its state-of-the-art global research and technology centre the "Raghupati Singhanian Centre of Excellence" in Mysore, which houses state-of-the-art testing and validation equipment.

JK Tyre launched India's first ever 'Smart Tyre' technology-and introduced Tyre Pressure Monitoring Systems (TPMS) which monitors the tyre's vital statistics, including pressure and temperature. In 2024, the company rolled out its 30 millionth Truck/Bus Radial tyre becoming the first and the only Indian company to achieve this milestone.

JK Tyre was featured among India's Best Companies to Work For in 2024 by 'Great Place to Work'. Another remarkable addition to the list of the brand's accolades is being a 5-time recipient of the Economic Times - Iconic Brand of the Year Award. JK Tyre has been conferred with most coveted Safety award in the world -the Sword of Honour for Safety across its plants by the British Safety Council, UK. The company entered the Limca Book of Records with the country's largest off-the-road tyre - VEM 045.

JK Tyre secures 'Best in Class' grading for second consecutive year for ESG performance in FY24 from CareEdge. JK Tyre also received award to be among the India's top 30 Most Sustainable companies, organized by Business world.

JK Tyre is the first Indian Tyre Company to join global RE100 Club, targeting for 100% renewal electricity by 2050.

JK Tyre is also synonymous with motorsport in the country. For about four decades, the Company has relentlessly worked towards shaping India's positioning as the motorsport hub of Asia, developing the right infrastructure for the sport and promoting young talent in the arena.

| | |
|---|--|
| <p>Mr. Sanjeev Aggarwal Chief Financial Officer JK Tyre & Industries Ltd. Patriot House, 3 BSZ Marg, New Delhi Phone: 011 - 68201235</p> | <p>Mr. Sanjay Sharma Head - Corporate Communication JK Tyre & Industries Ltd. Patriot House,3 BSZ Marg, New Delhi Phone: 011 - 68201368</p> |
|---|--|

Statement of Deviation / Variation in utilisation of funds raised


| | |
|--|------------------------------|
| Name of listed entity | JK TYRE & INDUSTRIES LIMITED |
| Mode of Fund Raising | Preferential Issue |
| Date of Raising Funds | 20-03-2023 |
| Amount Raised | Rs.240 Crore |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | CARE Ratings Limited |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised upto 31-12-2024 | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
|--|-------------------------|---------------------|-----------------------------|--------------------------------|--|--|
| i) Capital expenditure for expansion of manufacturing capacities of the Company, including by way of investment in Cavendish Industries Ltd. (a subsidiary) also for expansion of manufacturing capacities | Not Applicable | Rs.180 Crore | Not Applicable | Rs.158.55 Crore | Not Applicable | An amount of Rs.158.55 crore has been utilized upto 31-12-2024 towards the Objects of the issue and balance unutilized amount of Rs.21.45 crore is parked in cash credit account of Indian Bank. |
| ii) General Corporate Purposes | Not Applicable | Rs.60 Crore | Not Applicable | Rs.60 Crore | Not Applicable | Amount fully utilised as per the objects of the issue. |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.


 Name of Signatory : Sanjeev Agarwal
 Designation : Chief Financial Officer
 Place : New Delhi
 Date : 04-02-2025

Statement of Deviation / Variation in utilisation of funds raised

| | |
|--|---|
| Name of listed entity | JK TYRE & INDUSTRIES LIMITED |
| Mode of Fund Raising | Qualified Institutional Placement (QIP) |
| Date of Raising Funds | 23-12-2023 (i.e. the date of allotment) |
| Amount Raised | Rs.500 Crore |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | India Ratings & Reaserch Pvt. Ltd. |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised upto 31-12-2024 | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
|---|-------------------------|---------------------|-----------------------------|--------------------------------|--|--|
| i) Capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company or of its Subsidiaries (through investment in such Subsidiaries) | Not Applicable | Rs.350 Crore | Not Applicable | 0 | Not Applicable | Pending utilisation of funds as per Objects of the Issue, the Company has temporarily parked unutilised net QIP proceeds with HDFC Bank. ^The QIP related issue expense proposed in the placement document was Rs 8.90 crore, however, the actual amount spent by the Company is Rs 8.40 crore and the remaining amount of Rs. 0.50 crore has been added to General Corporate Purposes. |
| ii) Working capital requirements of the Company or, its Subsidiaries (through investment in such Subsidiaries) | Not Applicable | Rs.25 Crore | Not Applicable | 0 | Not Applicable | |
| iii) General Corporate Purposes | Not Applicable | Rs.116.60 Crore ^ | Not Applicable | 0 | Not Applicable | |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.


Name of Signatory : Sanjeev Jaggwal
Designation : Chief Financial Officer
Place : New Delhi
Date : 04-02-2025