

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

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

We have reviewed the accompanying statement of unaudited Standalone Quarterly Financial Results of **JK Tyre & Industries Limited** ('the Company') for the quarter ended June 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", 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 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 has not been prepared in all material respects 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, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its 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's registration number: 000756N



Harish Gupta
Partner

Membership number: 098336

Place: New Delhi
Date: July 18, 2018

JK TYRE & INDUSTRIES LTD.

Statement of Standalone Financial Results for the Quarter (Unaudited) ended 30th June, 2018

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	1887.32	1803.47	1438.52	6578.50
II.	Other Income	6.00	6.32	7.77	32.45
III.	Total Income (I+II)	1893.32	1809.79	1446.29	6610.95
IV.	Expenses				
	Cost of Materials Consumed	983.55	944.40	926.68	3748.74
	Purchases of Stock-in-Trade	321.97	231.36	139.62	667.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(67.70)	(21.14)	(144.26)	(69.80)
	Employee Benefits Expense	140.11	142.47	121.75	523.60
	Finance Costs	73.16	68.11	68.71	274.12
	Depreciation and Amortisation Expense	46.94	44.02	42.46	175.13
	Excise Duty on Sales	-	-	125.15	125.15
	Other Expenses	290.25	282.90	267.32	1095.51
	Total Expenses	1788.28	1692.12	1547.43	6540.41
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	105.04	117.67	(101.14)	70.54
VI.	Exceptional Items	(3.40)	(0.26)	(0.48)	(6.69)
VII.	Profit / (Loss) before Tax (V+VI)	101.64	117.41	(101.62)	63.85
VIII.	Tax Expense				
	(1) Current Tax	21.96	15.96	-	15.96
	(2) Mat Credit Entitlement	(10.11)	(18.44)	-	(18.44)
	(3) Deferred Tax	22.15	43.29	(35.76)	23.24
IX.	Profit / (Loss) for the Period (PAT) (VII-VIII)	67.64	76.60	(65.86)	43.09
X.	Other Comprehensive Income				
	Items that will not be Reclassified to Profit or Loss:				
	- Re-measurement Losses on Defined Benefit Plans	(1.50)	1.37	(2.10)	(6.88)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.52	(0.48)	0.73	2.38
	Total Other Comprehensive Income	(0.98)	0.89	(1.37)	(4.50)
XI.	Total Comprehensive Income for the Period (IX+X)	66.66	77.49	(67.23)	38.59
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	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 (₹)	2.98	3.38	(2.90)	1.90

Notes:

- * Revenue from operations (net) higher by 44% over corresponding quarter.
- * The Company has only one operating segment namely, 'Tyre'.
- * In accordance with the requirements of IND AS, for post GST period till 30th June, 2018, 'Revenue from Operations' is net of taxes, while in the quarter ended 30th June, 2017, it is inclusive of Excise Duty. Hence, not comparable.
- * For the quarter, exceptional items include unfavourable foreign exchange fluctuation ₹1.38 crores and VRS ₹2.02 crores.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th July, 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.

New Delhi
18th July, 2018



For JK Tyre & Industries Ltd.

Raghupati Singhania
Chairman & Managing Director

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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.