



JKTIL:SECTL:SE:2017

15th May 2017

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
---	--

Dear Sir,

Re: **Audited Financial Results for the financial year ended 31st March 2017**

(1) We wish to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Board at its meeting held today, which commenced at 2.0 P.M. and concluded at 6.50 P.M., *inter alia*, considered and approved (Standalone and Consolidated) Financial Results for the financial year/quarter ended 31st March 2017 and recommended a dividend of ₹ 2.50 per Equity Share of ₹ 2 each (125%) for the financial year ended 31st March 2017 i.e., same as in the previous financial year.

The said Dividend, if declared by the members at the ensuing Annual General Meeting (AGM), will be credited/dispatched within three weeks of the said Meeting.

- (2) In this connection, we enclose herewith the following:-
- Statements showing the Financial Results (Standalone and Consolidated) for the quarter/financial year ended 31st March 2017(audited); and
 - Auditors' Reports on the Audited Financial Results - (Standalone and Consolidated).

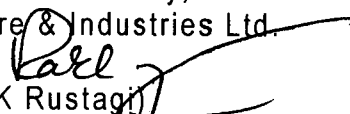
The Reports of the Auditors is with unmodified opinion with respect to the Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended 31st March 2017.

(3) The Results are also being published in Newspapers as per requirement of the Listing Regulations.

(4) A copy of the press release issued by the Company after the said Board Meeting is also enclosed.

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: 91-11-33001112, 33001122

Regd. Off.: Jayakaygram, PO-Tyre Factory, Kankroli - 313342 (Rajasthan), Fax: 02952-232018, Ph.: 02952-302400 / 330011

Website: www.jktyre.com CIN: L67120RJ1951PLC045966



JK TYRE & INDUSTRIES LTD.

Statement of Standalone Financial Results for the Quarter (Unaudited) and Year (Audited) ended 31st March, 2017

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	INCOME FROM OPERATIONS					
(a)	GROSS SALES	1771.92	1555.16	1643.22	6538.91	6442.50
(b)	OTHER OPERATING INCOME	18.63	15.78	18.58	68.60	67.53
	TOTAL (1)	1790.55	1570.94	1661.80	6607.51	6510.03
2	EXPENSES:					
(a)	COST OF MATERIALS CONSUMED	875.47	774.30	793.30	3200.17	3311.92
(b)	PURCHASES OF STOCK-IN-TRADE	190.82	169.31	6.66	565.53	32.70
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	78.80	(75.56)	63.51	(68.74)	14.06
(d)	EMPLOYEE BENEFITS EXPENSES	124.67	132.70	136.80	534.90	523.48
(e)	DEPRECIATION AND AMORTISATION EXPENSE	44.23	46.69	47.55	183.58	172.30
(f)	EXCISE DUTY ON SALES	156.97	149.04	178.52	628.39	684.49
(g)	OTHER EXPENSES	276.24	244.37	245.64	1001.30	943.93
	TOTAL (2)	1747.20	1440.85	1471.98	6045.13	5682.88
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	43.35	130.09	189.82	562.38	827.15
4	OTHER INCOME	44.65	4.12	6.08	59.66	22.52
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	88.00	134.21	195.90	622.04	849.67
6	FINANCE COSTS	66.00	70.07	58.77	267.58	236.09
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	22.00	64.14	137.13	354.46	613.58
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	49.90	60.35	(0.36)	105.24	(12.78)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	71.90	124.49	136.77	459.70	600.80
10	TAX EXPENSE					
	- PROVISION FOR CURRENT TAX	20.30	25.90	36.73	103.97	136.53
	- MAT (CREDIT) / REVERSAL	(49.04)	(18.05)	(46.63)	(67.09)	(55.87)
	- PROVISION FOR DEFERRED TAX	29.63	38.47	41.04	90.69	95.65
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	71.01	78.17	105.63	332.13	424.49
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	71.01	78.17	105.63	332.13	424.49
14	OTHER COMPREHENSIVE INCOME (AFTER TAX)	(2.42)	(1.94)	(0.81)	(9.55)	(6.91)
15	TOTAL COMPREHENSIVE INCOME (13+14)	68.59	76.23	104.82	322.58	417.58
16	PAID-UP EQUITY SHARE CAPITAL (Face Value : ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
17	RESERVES EXCLUDING REVALUATION RESERVE				1628.59	1374.26
18	EARNINGS PER SHARE (of ₹ 2 each) (before/ after extraordinary items)					
	- BASIC (₹)	3.13	3.45	4.66	14.64	18.72
	- DILUTED (₹)	3.13	3.45	4.66	14.64	18.72

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.



Handwritten signature

JK TYRE & INDUSTRIES LTD.
STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

SL. NO.	PARTICULARS	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	3,294.08	3,321.16
(b)	Capital work-in-progress	131.24	88.92
(c)	Investment Property	6.14	6.24
(d)	Intangible Assets under development	4.30	-
(e)	Financial Assets		
	- Investments	490.17	71.97
	- Loans	42.32	32.79
	- Other Financial Assets	66.19	75.79
(f)	Other Non-Current Assets	244.18	183.01
	SUB-TOTAL - NON-CURRENT ASSETS	4,278.62	3,779.88
2	CURRENT ASSETS		
(a)	Inventories	930.78	739.68
(b)	Financial Assets		
	- Investments	-	18.91
	- Trade Receivables	1,469.60	1,210.48
	- Cash and Cash Equivalents	55.71	55.18
	- Other Bank Balances	11.61	7.26
	- Loans	70.00	-
	- Other Financial Assets	327.61	115.49
(c)	Current Tax Asset (Net)	-	6.02
(d)	Other Current Assets	137.63	137.39
	SUB-TOTAL - CURRENT ASSETS	3,002.94	2,290.41
	TOTAL - ASSETS	7,281.56	6,070.29
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	1,628.59	1,374.26
	SUB-TOTAL - EQUITY	1,673.95	1,419.62
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	- Borrowings	1,637.28	1,493.49
	- Other Financial Liabilities	300.96	306.54
(b)	Provisions	18.86	14.63
(c)	Deferred Tax Liabilities (Net)	590.87	500.18
(d)	Other Non-Current Liabilities	-	3.46
	SUB-TOTAL - NON-CURRENT LIABILITIES	2,547.97	2,318.30
2	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	- Borrowings	1,494.54	874.78
	- Trade Payables	910.96	830.41
	- Other Financial Liabilities	533.82	513.69
(b)	Other Current Liabilities	109.45	107.54
(c)	Provisions	6.51	5.95
(d)	Current Tax Liability (Net)	4.36	-
	SUB-TOTAL - CURRENT LIABILITIES	3,059.64	2,332.37
	TOTAL - EQUITY AND LIABILITIES	7,281.56	6,070.29



[Handwritten signature]

JK TYRE & INDUSTRIES LTD.

Notes:

- * The Board has recommended a dividend of ₹ 2.50 per equity share i.e. 125 % for the financial year ended 31st March, 2017.
- * **First time adoption of Ind AS:** The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation of profit between Ind AS and Indian GAAP for the quarter and year ended 31st March, 2016 is as under:

		(₹ in Crores)	
Sl. No.	Nature of Adjustments	Quarter Ended 31.03.2016	Year Ended 31.03.2016
	Net Profit as per Indian GAAP	94.23	400.96
(a)	Financial Assets:		
	- carried at Fair Value through Profit & Loss Statement	(1.10)	0.50
	- carried at Amortised Cost	1.02	1.94
(b)	Borrowings at Amortised Cost	(0.20)	(2.44)
(c)	Remeasurement (Gain) / Loss on Defined Benefit Plans	1.24	10.57
(d)	Current and Deferred Tax	10.44	12.96
	Net Profit before Other Comprehensive Income as per Ind AS	105.63	424.49
(e)	Other Comprehensive Income (after Tax)	(0.81)	(6.91)
	Total Comprehensive Income as per Ind AS	104.82	417.58

- * Reconciliations of total equity as reported in Indian GAAP to Ind AS as under:

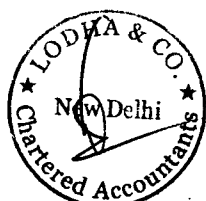
		(₹ in Crores)
Sl. No.	Nature of Adjustments	Year ended 31.03.2016
	Total equity (shareholder's funds) as per previous GAAP	1416.67
	Ind AS impact of	
(a)	Investment as per Amortised cost/ Fair Value	(0.71)
(b)	Deferred Expenses	5.85
(c)	Borrowings at amortised cost	9.70
(d)	Deferred Government Grant	(8.07)
(e)	Deferred Tax Liability (Net)	(72.07)
(f)	Proposed Dividend & Dividend Distribution Tax thereon	68.25
	Total	2.95
	Total equity (shareholder's funds) as per Ind AS	1419.62

- * The Company has only one operating segment namely, 'Tyre'.
- * For the quarter, exceptional items include VRS ₹ 0.60 cr. and net gain on sale of certain assets ₹ 50.50 crs.
- * Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2017.
- * Figures for the corresponding previous periods have been regrouped / rearranged / recast, wherever necessary.

New Delhi
15th May, 2017

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

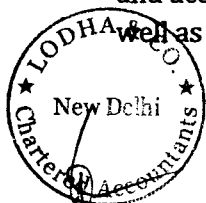
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan,
Website: www.jktyre.com, Corporate Identity Number : L57120RJ1951PLC049966

Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of JK Tyre & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of JK TYRE & INDUSTRIES LIMITED

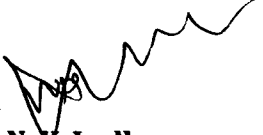
1. We have audited the standalone quarterly IND AS financial results of JK TYRE & INDUSTRIES LIMITED ('the Company') for the quarter ended March 31st, 2017, and the financial results for the year ended March 31st, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2017 and the published year-to-date figures up to December 31st, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31st, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31st, 2016, the audited annual financial statements as at and for the year ended March 31st, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31st, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year ended results:



— | —

- (i) are presented in accordance with the requirements of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 in this regard: and
- (ii) give true & fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as the standalone financial results for the year ended 31st March, 2017.

For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E


N. K. Lodha
Partner
Membership No. 85155



Place: Delhi
Date: May 15, 2017

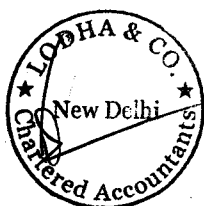
JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Financial Results for the Quarter (Unaudited) ended 31st March, 2017

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
	PART I					
1	INCOME FROM OPERATIONS:					
(a)	GROSS SALES	2288.13	1967.18	1891.66	8087.50	7507.60
(b)	OTHER OPERATING INCOME	21.35	19.54	19.17	230.35	75.14
	TOTAL (1)	2309.48	1986.72	1910.83	8317.85	7582.74
2	EXPENSES:					
(a)	COST OF MATERIALS CONSUMED	1251.00	1115.14	910.03	4451.40	3789.32
(b)	PURCHASES OF STOCK-IN-TRADE	21.74	18.72	8.47	83.90	73.98
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	163.52	(98.33)	61.21	(192.24)	6.13
(d)	EMPLOYEE BENEFITS EXPENSES	195.78	209.48	196.51	854.30	770.12
(e)	DEPRECIATION AND AMORTISATION EXPENSE	72.05	74.66	60.55	291.32	216.13
(f)	EXCISE DUTY ON SALES	156.99	149.07	178.53	628.48	684.51
(g)	OTHER EXPENSES	320.40	339.94	282.40	1359.60	1142.07
	TOTAL (2)	2181.48	1808.68	1697.70	7476.76	6682.26
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	128.00	178.04	213.13	841.09	900.48
4	OTHER INCOME	46.85	5.23	6.36	65.43	24.24
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	174.85	183.27	219.49	906.52	924.72
6	FINANCE COSTS	113.52	115.23	63.35	440.36	252.43
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	61.33	68.04	156.14	466.16	672.29
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	49.92	60.35	(0.36)	69.08	(12.78)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	111.25	128.39	155.78	535.24	659.51
10	TAX EXPENSE:					
	- PROVISION FOR CURRENT TAX	34.72	34.08	45.99	140.62	170.01
	- MAT (CREDIT) / REVERSAL	(49.61)	(18.24)	(46.63)	(73.87)	(55.87)
	- PROVISION FOR DEFERRED TAX	34.11	26.36	34.12	88.67	88.58
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	92.03	86.19	122.30	379.82	456.79
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	92.03	86.19	122.30	379.82	456.79
14	SHARE OF PROFIT OF ASSOCIATES	(2.55)	0.27	1.13	1.24	10.52
15	MINORITY INTEREST	0.68	0.27	-	5.66	-
16	NET PROFIT / (LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATES (13+14-15)	88.80	86.19	123.43	375.40	467.31
17	OTHER COMPREHENSIVE INCOME (After Tax)	(7.86)	(17.10)	2.50	(15.18)	2.30
18	TOTAL COMPREHENSIVE INCOME AFTER TAX	80.94	69.09	125.93	360.22	469.61
19	PAID-UP EQUITY SHARE CAPITAL (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
20	RESERVE EXCLUDING REVALUATION RESERVE				1919.42	1706.07
21	EARNINGS PER SHARE (of ₹ 2 each) (before / after extraordinary items)					
	- BASIC (₹)	3.91	3.80	5.44	16.55	20.60
	- DILUTED (₹)	3.91	3.80	5.44	16.55	20.60

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.



A

JK TYRE & INDUSTRIES LTD.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Crores)

SL. NO.	PARTICULARS	As at	As at
		31.03.2017	31.03.2016
		(Audited)	(Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	5,785.66	3,746.77
(b)	Capital work-in-progress	321.22	105.72
(c)	Investment Property	6.14	6.24
(d)	Other Intangible assets	2.64	0.04
(e)	Intangible Assets under development	4.30	-
(f)	Financial Assets		
	- Investments	73.15	135.16
	- Loans	45.53	29.35
	- Other Financial Assets	66.20	75.79
(g)	Deferred Tax Assets (net)	40.19	26.08
(h)	Other Non-Current Assets	259.23	183.01
	SUB-TOTAL - NON-CURRENT ASSETS	6,604.26	4,308.16
2	CURRENT ASSETS		
(a)	Inventories	1,320.42	872.52
(b)	Financial Assets		
	- Investments	-	18.91
	- Trade Receivables	1,794.64	1,402.71
	- Cash and Cash Equivalents	260.43	132.17
	- Other Bank Balances	34.87	7.26
	- Loans	70.00	-
	- Other Financial Assets	330.38	115.51
(c)	Current Tax Asset (Net)	15.40	15.32
(d)	Other Current Assets	234.19	205.57
	SUB-TOTAL - CURRENT ASSETS	4,060.33	2,769.97
	TOTAL - ASSETS	10,664.59	7,078.13
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	1,919.42	1,706.07
	Equity attributable to shareholders of the company	1,964.78	1,751.43
	Non-controlling interest	145.01	-
	TOTAL EQUITY	2,109.79	1,751.43
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	- Borrowings	3,570.32	1,548.73
	- Other Financial Liabilities	372.44	306.54
(b)	Provisions	118.86	78.69
(c)	Deferred Tax Liabilities (Net)	626.62	533.66
(d)	Other Non-Current Liabilities	-	3.46
	SUB-TOTAL - NON-CURRENT LIABILITIES	4,688.24	2,471.08
2	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	- Borrowings	1,805.74	1,111.27
	- Trade Payables	1,213.74	955.37
	- Other Financial Liabilities	596.06	575.23
(b)	Other Current Liabilities	215.29	173.65
(c)	Provisions	30.02	31.62
(d)	Current Tax Liabilities (Net)	5.71	8.48
	SUB-TOTAL - CURRENT LIABILITIES	3,866.56	2,855.62
	TOTAL - EQUITY AND LIABILITIES	10,664.59	7,078.13



A

JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results				
	Quarter Ended			Year Ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. SEGMENT REVENUE					
India	2192.10	1902.79	1,661.96	7778.59	6510.29
Mexico	336.04	279.01	259.57	1214.61	1102.16
Others	0.34	1.01	0.64	1.94	3.22
Total Segment Revenue	2528.48	2182.81	1,922.17	8995.14	7615.67
Inter segment Sales	(219.00)	(196.09)	(11.34)	(677.29)	(32.93)
Income from Operations	2309.48	1986.72	1,910.83	8317.85	7582.74
2. SEGMENT RESULTS					
Profit / (Loss) before Finance Costs, Exceptional Items & Tax					
India	132.44	174.27	195.51	836.01	848.63
Mexico	42.53	8.38	23.22	69.95	74.32
Others	(0.12)	0.62	0.76	0.56	1.77
Total	174.85	183.27	219.49	906.52	924.72
Less: Finance Costs	(113.52)	(115.23)	(63.35)	(440.36)	(252.43)
Profit Before Exceptional Items & Tax	61.33	68.04	156.14	466.16	672.29
Exceptional Items	49.92	60.35	(0.36)	69.08	(12.78)
Profit Before Tax	111.25	128.39	155.78	535.24	659.51
3. CAPITAL EMPLOYED					
(Segment Assets)					
India	9401.48	9375.48	6,063.01	9401.48	6063.01
Mexico	1196.96	878.57	951.76	1196.96	951.76
Others	66.15	65.28	63.36	66.15	63.36
Total Assets	10664.59	10319.33	7078.13	10664.59	7078.13
(Segment Liabilities)					
India	7541.05	7546.55	4,650.84	7541.05	4650.84
Mexico	1010.63	720.61	675.56	1010.63	675.56
Others	3.12	0.41	0.30	3.12	0.30
Total Liabilities	8554.80	8267.57	5326.70	8554.80	5326.70
CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
India	1860.43	1828.93	1,412.17	1860.43	1412.17
Mexico	186.33	157.96	276.20	186.33	276.20
Others	63.03	64.87	63.06	63.03	63.06
Total Capital Employed	2109.79	2051.76	1751.43	2109.79	1751.43



A

JK TYRE & INDUSTRIES LTD.

Notes:

- * The Board has recommended a dividend of ₹ 2.50 per equity share i.e. 125 % for the financial year ended 31st March, 2017.

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter ended			Year Ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
Turnover	1835.20	1575.06	1667.88	6667.17	6532.55
Profit before tax	71.90	124.49	136.77	459.70	600.80
Profit after tax	71.01	78.17	105.63	332.13	424.49

Standalone Financial Results for the Quarter and Year ended 31.03.2017 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.

- * Consolidated financial results published, as opted by the company, include working of Cavendish Industries Ltd., its subsidiary acquired on 13th April, 2016 which restarted its operations in mid May, 2016. Therefore, results of the current period are not comparable.
- * For the quarter, exceptional items include VRS ₹ 0.60 cr. and net gain on sale of certain assets ₹ 50.52 crs.
- * First time adoption of Ind AS: The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation of profit between Ind AS and Indian GAAP for the quarter and year ended 31st March, 2016 is as under:

(₹ in Crores)

SL. NO.	NATURE OF ADJUSTMENTS	Quarter Ended 31.03.2016	Year Ended 31.03.2016
	Net Profit as per Indian GAAP	116.77	463.80
(a)	Financial Assets:		
	- carried at Fair Value through Profit & Loss Statement	(1.10)	0.50
	- carried at Amortised Cost	1.02	1.94
(b)	Borrowings at Amortised Cost	(0.20)	(2.44)
(c)	Remeasurement (Gain) / Loss on Defined Benefit Plans	1.24	10.57
(d)	Depreciation on Revalued portion of fixed assets in Foreign Subsidiaries	(4.74)	(20.02)
(e)	Current and Deferred Tax	10.44	12.96
	Net Profit before Other Comprehensive Income as per Ind AS	123.43	467.31
(f)	Other Comprehensive Income after Tax	2.50	2.30
	Total Comprehensive Income as per Ind AS	125.93	469.61

- * The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * Reconciliations of total equity as reported in Indian GAAP to Ind As is as under:

(₹ in Crores)

Sl. No.	Nature of Adjustments	Year ended 31.03.2016
	Total equity (shareholder's funds) as per previous GAAP	1748.48
	Ind AS impact of	
(a)	Investment as per Amortised cost/Fair Value	(0.71)
(b)	Deferred Expenses	5.85
(c)	Borrowings at amortised cost	9.70
(d)	Deferred Government Grant	(8.07)
(e)	Deferred Tax Liability (Net)	(72.07)
(f)	Proposed Dividend & Dividend Distribution Tax thereon	68.25
	Total	2.95
	Total equity (shareholder's funds) as per Ind AS	1751.43

- * The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2017. The Auditors of the Company have carried out a 'Limited Review' of the same.
- * Figures for the corresponding quarter have been regrouped / rearranged, wherever necessary.

New Delhi
15th May, 2017



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

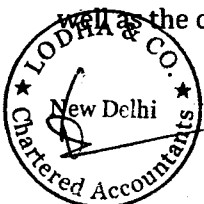
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year Ended Results of JK Tyre & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **JK TYRE & INDUSTRIES LIMITED**

1. We have audited the consolidated quarterly IND AS financial results of **JK TYRE & INDUSTRIES LIMITED** ('the Company') for the quarter ended March 31st, 2017, and the financial results for the year ended March 31st, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2017 and the published year-to-date figures up to December 31st, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31st, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31st, 2016, the audited annual financial statements as at and for the year ended March 31st, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31st, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year ended results:

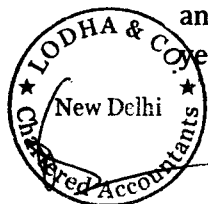


— 1 —

- a) includes the quarterly financial results and year ended results of the following entities:
- i. Cavendish Industries Ltd.(w.e.f from 14th April 2016)
 - ii. J.K. International Ltd.
 - iii. J.K. Asia Pacific Ltd.
 - iv. Lankros Holdings Ltd.
 - v. Natext Biosciences Private Ltd.
 - vi. J.K. Asia Pacific (S) Pte. Ltd.
 - vii. Sarvi Holdings Switzerland AG.
 - viii. JK Tornel S.A. de C.V. (JKTSA)
 - ix. Comercializadora América Universal, S.A. de C.V.
 - x. Compañía Hulera Tacuba, S.A. de C.V.
 - xi. Compañía Hulera Tornel, S.A. de C.V.
 - xii. Compañía Inmobiliaria Norida, S.A. de C.V.
 - xiii. General de Inmuebles Industriales, S.A. de C.V.
 - xiv. Gintor Administración, S.A. de C.V.
 - xv. Hulesy Procesos Tornel, S.A. de C.V.
 - xvi. Valiant Pacific LLC
 - xvii. Dwarkesh Energy Ltd.
 - xviii. Florence Investech Ltd.(ceased w.e.f from 24th March 2017)
- b) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 in this regard; and
- c) give true & fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as the consolidated financial results for the year ended 31st March, 2017.

4. Other Matters

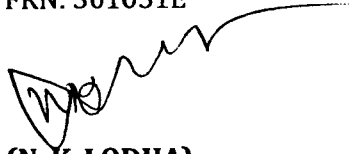
- A. We did not audit the financial statements of 13 subsidiaries included in the consolidated quarterly financial results and consolidated year ended results, whose financial statements reflect total assets of Rs. 1779.89 crores as at 31st March, 2017 and the total revenue of Rs. 1108.65 crores for the quarter ended 31st March, 2017 and Rs. 1991.31 crores for the year ended 31st March, 2017, total profit after tax of Rs. 19.61 crores for the quarter ended 31st March, 2017 and Rs. 23.66 crores for the year ended 31st March, 2017 and total comprehensive income of Rs. 17.77 crores for the quarter ended 31st March 2017 and Rs. 20.53 crores for the year ended 31st March, 2017. These year end financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the reports of such other auditors.
- B. We did not audit the financial statements of a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 0.01 crore as at 31st March, 2017 and the total revenue of Rs. NIL for the quarter ended and year ended 31st March, 2017, total profit after tax Rs. NIL for the quarter ended and year ended 31st March, 2017 and total comprehensive income Rs. NIL for the quarter



ended and year ended 31st March, 2017. These financial statements have been certified by the Company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of a foreign subsidiary company as stated above, is based solely on this certified financial statements.

- C. We did not audit the financial statements of an associate included in the consolidated financial statements, whose financial statements reflect the Group's share of profit after tax of Rs. 1.13 crores for the quarter ended 31st March, 2017 and Rs. 1.19 crores for the year ended 31st March, 2017 and total comprehensive income of Rs. 1.13 crores for the quarter ended 31st March, 2017 and Rs. 1.19 Crores for the year ended 31st March, 2017. These financial statements have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements is based solely on such unaudited financial statements.

For **LODHA & CO.**
Chartered Accountants
FRN: 301051E



(N. K. LODHA)
Partner
Membership No. 85155



Place: New Delhi

Dated: 15/05/2017



Press Release
15.5.2017

JK TYRE POSTS 10% INCREASE IN TURNOVER FOR FY17

HIGHLIGHTS

CONSOLIDATED - FY17

	<u>Rs/Crs</u>
- Turnover	8383
- EBITDA	1198
- Profit Before Tax	535
- Profit After Tax	380

Dividend on Equity Shares @ 125 %

New Delhi, 15 May 2017: Indian Tyre industry major, JK Tyre & Industries Ltd. (JKTIL) today announced its results for FY ending 31st March 2017. Turnover for the year at Rs.8383 Crores - recorded an increase of 10%. Operating Profit at Rs. 1198 Crore was 5% higher, despite higher costs and lower selling prices during the period. PAT for the year was Rs. 380 Crores on a consolidated basis.

Commenting on the results, Dr Raghupati Singhania, Chairman & Managing Director - JK Tyre & Industries Ltd said, "JK Tyre Turnover registered a growth of 10% for the year 2016-17, continuing its leadership in India Tyre market, particularly, in the Truck/ Bus Radial segment. Besides Truck/Bus Tyre segment, the company has also achieved higher volumes in passenger car and other segments. Furthermore, it entered the high growth 2/3 wheeler space."

Dr. Singhania further said, "the year witnessed an unprecedented cost increase, particularly natural rubber and other raw materials which are essentially petro based products impacting

cost of production and margins. Unabated import of cheaper Chinese tyres added to the Industry woes".

“Introduction of new products, deeper market penetration, and richer product mix apart from improving operating efficiencies somewhat contained this impact.”

During the year, the Company completed the acquisition of Cavendish Industries Ltd. (CIL) reinforcing its leadership in the truck/bus radials and its entry in the fast growing 2/3 Wheeler Tyre segment. This substantial capacity acquisition makes the company future-ready to capture growth in the entire range of product portfolio in the automotive tyre market.

During the year, the Company launched 2/3 wheeler tyres under brand 'BLAZE' which have been well received in the market with volumes increasing each month.

It is indeed heartening that operations of CIL have turned around and it has declared a profit in its very first year of operations, after JK Tyre assumed management control. This is yet another turned-around story in the history of JK Tyre, the first being Vikrant Tyres, followed by JK Tornel and now CIL.

The Company's other subsidiary JK Tornel, Mexico continues to do well with increasing volumes in PCR segment and has contributed to the bottom line of the company.

Following the expected introduction of GST by the middle of the current year and availability of enhanced capacities, the Company expects a healthy growth in the year ahead.

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.

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 230 dedicated outlets branded as Steel-Wheels & has over 25 Truck Wheels providing complete solutions to Truck Tyre 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 Sanjay Sharma Head - Corporate Communications JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi – 110 002 Phone: 011 – 30179365
---	--