

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF
JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019.**

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, 2019 and for the period from April 1, 2019 to December 31, 2019 ("the Statement"), 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. 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 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 Reg. no. - 000756M



Harish Gupta
Partner

Membership No. - 098336

UDIN No. 20098336AAAAH4286

Place: New Delhi

Date: January 30, 2020

JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2019

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I.	Revenue from Operations	1561.43	1377.81	1922.59	4743.42	5753.03	7613.35
II.	Other Income	6.21	5.78	8.94	17.21	68.35	76.32
III.	Total Income (I+II)	1567.64	1383.59	1931.53	4760.63	5821.38	7689.67
IV.	Expenses						
	Cost of Materials Consumed	790.60	766.21	1085.23	2435.73	3165.35	4071.30
	Purchases of Stock-in-trade	242.09	66.29	341.83	596.73	953.70	1273.24
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(40.03)	(37.44)	(99.38)	(3.16)	(239.36)	(180.24)
	Employee Benefits Expense	143.98	127.95	146.88	409.95	435.33	560.36
	Finance Costs	85.21	87.96	79.72	258.07	230.23	316.28
	Depreciation and Amortisation Expense	58.44	57.74	46.79	174.13	141.36	188.36
	Other Expenses	260.94	256.80	292.99	787.05	870.57	1157.49
	Total Expenses	1541.23	1325.51	1894.06	4658.50	5557.18	7386.79
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	26.41	58.08	37.47	102.13	264.20	302.88
VI.	Exceptional Items	2.13	(5.95)	12.62	(1.03)	0.42	1.80
VII.	Profit / (Loss) before Tax (V+VI)	28.54	52.13	50.09	101.10	264.62	304.68
VIII.	Tax Expense						
	(1) Current Tax	6.18	13.96	11.14	24.34	57.77	63.69
	(2) Mat Credit Entitlement	-	1.12	(4.61)	-	(13.73)	(21.15)
	(3) Deferred Tax	(0.09)	(159.96)	9.15	(160.03)	42.02	57.74
IX.	Profit / (Loss) for the Period (PAT) (VII-VIII)	22.45	197.01	34.41	236.79	178.56	204.40
X.	Other Comprehensive Income						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(3.90)	(5.20)	(0.15)	(11.80)	(1.80)	(15.79)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.98	1.05	0.05	2.97	0.63	5.52
	Total Other Comprehensive Income	(2.92)	(4.15)	(0.10)	(8.83)	(1.17)	(10.27)
XI.	Total Comprehensive Income for the Period (IX+X)	19.53	192.86	34.31	227.96	177.39	194.13
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.24	49.24	45.36	49.24	45.36	49.24
XIII.	Other Equity excluding Revaluation Reserve						1945.88
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	0.91	8.00	1.52	9.62	7.87	9.01

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.

Notes:

- * The Company has only one operating segment namely, 'Tyre'.
- * The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter and Nine months is not material.
- * For the quarter, exceptional items include favourable foreign exchange fluctuation ₹ 2.20 crores and VRS ₹ 0.07 crore .
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2020. 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
30th January, 2020

For JK Tyre & Industries Ltd.


Raghupati Singhania
Chairman & Managing Director

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