



JKTIL:SECTL:SE:2023

Date: 3<sup>rd</sup> February 2023

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.  Scrip Code: JKTYRE
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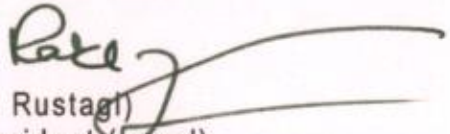
Dear Sir,

Re : Unaudited Financial Results for the 3<sup>rd</sup> Quarter/nine months ended 31<sup>st</sup> December, 2022  
- Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

- (1) We enclose herewith the following duly approved at the Board Meeting held today, which commenced at 2.0 P.M. and concluded at 5:10 P.M.:
- Unaudited Financial Results for the quarter/nine months ended 31<sup>st</sup> December, 2022 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 3<sup>rd</sup> February, 2023 of the Auditors-(Annexure-2).
  - Unaudited Financial Results for the quarter/nine months ended 31<sup>st</sup> December, 2022 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 3<sup>rd</sup> February, 2023 of the Auditors-(Annexure-4).
- (2) A copy of the press release issued by the Company after the said Board Meeting is also enclosed-(Annexure-5).
- (3) The Results are also being published in Newspapers as per requirement of the Listing Regulations.

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: 91-11-66001112, 66001122  
Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-233400 / 233000  
Website : www.jktyre.com CIN : L67120RJ1951PLC045966



## JK TYRE &amp; INDUSTRIES LTD.

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2022

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I.	Revenue from Operations	3612.92	3756.52	3076.03	11012.47	8671.13	11982.96
II.	Other Income	9.70	7.82	7.92	24.07	28.83	36.56
III.	<b>Total Income (I+II)</b>	<b>3622.62</b>	<b>3764.34</b>	<b>3083.95</b>	<b>11036.54</b>	<b>8699.96</b>	<b>12019.52</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	2435.62	2419.83	2169.63	7472.03	5949.97	8169.60
	Purchases of Stock-in-trade	64.77	174.18	27.07	332.93	100.06	220.64
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(79.25)	48.20	(145.56)	(176.57)	(326.31)	(350.95)
	Employee Benefits Expense	307.36	294.76	271.63	890.40	787.20	1065.35
	Finance Costs	120.58	109.39	104.02	329.11	318.35	419.09
	Depreciation and Amortisation Expense	101.60	99.16	95.88	301.44	289.24	385.36
	Other Expenses	545.08	522.16	479.78	1572.07	1314.82	1805.02
	<b>Total Expenses</b>	<b>3495.76</b>	<b>3667.68</b>	<b>3002.45</b>	<b>10721.41</b>	<b>8433.33</b>	<b>11714.11</b>
V.	<b>Operating Profit (PBIDT)</b>	<b>349.04</b>	<b>305.21</b>	<b>281.40</b>	<b>945.68</b>	<b>874.22</b>	<b>1109.86</b>
VI.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>126.86</b>	<b>96.66</b>	<b>81.50</b>	<b>315.13</b>	<b>266.63</b>	<b>305.41</b>
VII.	Exceptional Items	(14.13)	(23.10)	6.66	(71.73)	(1.98)	3.60
VIII.	<b>Profit / (Loss) before Tax (VI+VII)</b>	<b>112.73</b>	<b>73.56</b>	<b>88.16</b>	<b>243.40</b>	<b>264.65</b>	<b>309.01</b>
IX.	Tax Expense						
	(1) Current Tax	41.55	29.54	44.88	108.20	128.15	160.21
	(2) Deferred Tax	1.67	(4.82)	(10.45)	(17.02)	(25.37)	(51.50)
X.	<b>Profit / (Loss) after Tax (VIII-IX)</b>	<b>69.51</b>	<b>48.84</b>	<b>53.73</b>	<b>152.22</b>	<b>161.87</b>	<b>200.30</b>
XI.	Share in Profit / (Loss) of Associates	(2.76)	0.77	0.19	(0.73)	1.15	0.94
XII.	<b>Profit / (Loss) for the period (X+XI)</b>	<b>66.75</b>	<b>49.61</b>	<b>53.92</b>	<b>151.49</b>	<b>163.02</b>	<b>201.24</b>
XIII.	<b>Profit / (Loss) for the period attributable to:</b>						
	Owners of the Parent	65.59	51.31	56.94	154.10	169.82	210.02
	Non-controlling Interest	1.16	(1.70)	(3.02)	(2.61)	(6.80)	(8.78)
XIV.	<b>Other Comprehensive Income</b>						
(A)	Items that will not be Reclassified to Profit or Loss						
	Re-measurement losses on Defined Benefit Plans	15.39	(4.55)	(5.75)	8.29	(8.63)	(6.23)
	Share of Other Comprehensive Income in Associates	(0.01)	-	(0.01)	(0.02)	(0.02)	-
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	(4.45)	1.58	1.99	(1.99)	3.25	2.33
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	24.29	14.49	1.44	50.65	2.24	18.27
	<b>Total Other Comprehensive Income for the period</b>	<b>35.22</b>	<b>11.52</b>	<b>(2.33)</b>	<b>56.93</b>	<b>(3.16)</b>	<b>14.37</b>
XV.	<b>Total Comprehensive Income for the period (XII+XIV)</b>	<b>101.97</b>	<b>61.13</b>	<b>51.59</b>	<b>208.42</b>	<b>159.86</b>	<b>215.61</b>
XVI.	<b>Other Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	35.22	11.53	(2.32)	56.95	(3.41)	14.36
	Non-controlling Interest	-	(0.01)	(0.01)	(0.02)	0.25	0.01
XVII.	<b>Total Comprehensive Income for the period attributable to:</b>						
	Owners of the Parent	100.81	62.84	54.62	211.05	166.41	224.38
	Non-controlling Interest	1.16	(1.71)	(3.03)	(2.63)	(6.55)	(8.77)
XVIII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIX.	Other Equity excluding Revaluation Reserve						2799.06
XX.	Earnings per equity share of ₹ 2 each Basic / Diluted (₹)	2.66	2.08	2.31	6.26	6.90	8.53



# JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. SEGMENT REVENUE</b>						
India	3105.98	3149.53	2697.87	9314.08	7539.32	10352.83
Mexico	607.34	720.98	520.64	2001.57	1532.73	2119.14
Others	0.00	0.00	0.01	-	0.82	1.43
Total Segment Revenue	3713.32	3870.51	3218.52	11315.65	9072.87	12473.40
Inter-segment Sales	(100.40)	(113.99)	(142.49)	(303.18)	(401.74)	(490.44)
<b>Income from Operations</b>	<b>3612.92</b>	<b>3756.52</b>	<b>3076.03</b>	<b>11012.47</b>	<b>8671.13</b>	<b>11982.96</b>
<b>2. SEGMENT RESULTS</b>						
<b>Profit / (Loss) before Finance Costs, Exceptional Items &amp; Tax</b>						
India	213.67	154.88	150.76	512.58	476.92	582.44
Mexico	34.25	51.52	35.12	132.90	108.39	142.06
Others	(0.48)	(0.35)	(0.36)	(1.24)	(0.33)	-
<b>Total</b>	<b>247.44</b>	<b>206.05</b>	<b>185.52</b>	<b>644.24</b>	<b>584.98</b>	<b>724.50</b>
Less: Finance Costs	(120.58)	(109.39)	(104.02)	(329.11)	(318.35)	(419.09)
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>126.86</b>	<b>96.66</b>	<b>81.50</b>	<b>315.13</b>	<b>266.63</b>	<b>305.41</b>
Exceptional Items	(14.13)	(23.10)	6.66	(71.73)	(1.98)	3.60
<b>Profit Before Tax</b>	<b>112.73</b>	<b>73.56</b>	<b>88.16</b>	<b>243.40</b>	<b>264.65</b>	<b>309.01</b>
<b>3. CAPITAL EMPLOYED</b>						
(Segment Assets)						
India	10913.58	10985.20	10562.24	10913.58	10562.24	10772.08
Mexico	1605.16	1640.61	1325.69	1605.16	1325.69	1415.89
Others	61.52	63.48	58.13	61.52	58.13	59.68
<b>Total Assets</b>	<b>12580.26</b>	<b>12689.29</b>	<b>11946.06</b>	<b>12580.26</b>	<b>11946.06</b>	<b>12247.65</b>
(Segment Liabilities)						
India	8586.96	8698.57	8245.66	8586.96	8245.66	8458.89
Mexico	869.69	971.26	809.66	869.69	809.66	840.82
Others	0.86	0.36	0.58	0.86	0.58	0.47
<b>Total Liabilities</b>	<b>9457.51</b>	<b>9670.19</b>	<b>9055.90</b>	<b>9457.51</b>	<b>9055.90</b>	<b>9300.18</b>
<b>CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
India	2326.62	2286.63	2316.58	2326.62	2316.58	2313.19
Mexico	735.47	669.35	516.03	735.47	516.03	575.07
Others	60.66	63.12	57.55	60.66	57.55	59.21
<b>Total Capital Employed</b>	<b>3122.75</b>	<b>3019.10</b>	<b>2890.16</b>	<b>3122.75</b>	<b>2890.16</b>	<b>2947.47</b>

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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
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
Turnover	2488.28	2418.08	2130.38	7245.54	5892.29	8062.26
Operating Profit (PBIDT)	217.70	180.77	200.94	575.13	590.51	730.70
Profit before Tax	84.46	47.98	84.15	171.87	236.69	264.30
Profit after Tax	53.71	36.07	57.91	116.45	156.89	183.04

Standalone Financial Results for the Quarter and Nine Month ended 31.12.2022 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at [www.jktyre.com](http://www.jktyre.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://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 Item primarily represents unrealised forex loss caused by recent volatility in exchange rates and consequential re-instatement of foreign currency items. It also includes ₹1.04 crore toward VRS expense.
- 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. 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 above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2023. 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

Chennai  
3rd February, 2023

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: 91-11-66001112, 66001122  
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroll - 313 342, Rajasthan, Website: [www.jktyre.com](http://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 the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

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

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 associates, for the quarter ended December 31, 2022 and year to date results for the period from 1st April 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 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-Subs of JKAPL)  
Cavendish Industries Limited  
Lankros Holdings Limited (LANKROS)  
Sarvi Holdings Switzerland AG (SARVI-Subs. of LANKROS)  
J.K Tornel, S.A. de C.V. (JKTSA-Subs. 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)  
Treel 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 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 9 subsidiaries and 1 associate (including 8 step down subsidiaries and 1 associate incorporated outside India) included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenue of Rs. 1,866.79 Crores and Rs. 5,903.26 Crores, total net profit/(loss) after tax of Rs. 26.54 Crores and Rs. 46.73 Crores, total comprehensive income/(loss) of Rs. 39.72 Crores and Rs. 59.76 Crores, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 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. 0.48 Crores and Rs.3.41 Crore and total comprehensive income of Rs. 0.32 Crore and Rs. 3.28 Crores in respect of 1 associate for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 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.

(b) The Unaudited Consolidated Financial Statement also includes the financial results of 6 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil Crore and Rs. 0.03 Crore, and total net profit/(loss) after tax of Rs. (0.59) Crore and Rs. (1.13) Crores and total comprehensive income/(loss) of Rs. (0.59) Crore and Rs. (1.13) Crores for the quarter ended December 31, 2022, and for the period from April 1, 2022 to

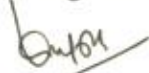


**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

December 31, 2022 respectively and as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/loss of Rs. (1.44) Crores and Rs. (1.40) Crores and total comprehensive income/(Loss) of Rs. (1.45) Crores and Rs. (1.42) Crores for the quarter ended December 31, 2022 and for the period April 1, 2022 to December 31, 2022, respectively, as considered in the unaudited consolidated financial results, in respect of 3 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.

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

**For S S Kothari Mehta & Company**  
Chartered Accountants  
Firm Reg. No. 000756N



**Vijay Kumar**  
Partner

Membership No. 092671  
UDIN: 23092671B4SHYJ9880

**Place:** Chennai

**Date:** February 03, 2022



## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2022

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I.	Revenue from Operations	2480.24	2411.29	2123.89	7225.10	5869.18	8032.06
ii.	Other Income	8.04	6.79	6.49	20.44	23.11	30.20
iii.	<b>Total Income (I+II)</b>	<b>2488.28</b>	<b>2418.08</b>	<b>2130.38</b>	<b>7245.54</b>	<b>5892.29</b>	<b>8062.26</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	1424.31	1469.78	1350.82	4449.64	3769.33	5099.09
	Purchases of Stock-in-Trade	341.32	234.92	130.43	786.21	420.74	612.17
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(33.15)	39.43	(34.82)	(93.73)	(206.81)	(170.27)
	Employee Benefits Expense	180.45	168.12	156.05	513.89	445.94	607.40
	Finance Costs	71.17	59.15	56.49	184.59	172.64	229.61
	Depreciation and Amortisation Expense	60.11	58.68	60.57	179.87	182.27	240.74
	Other Expenses	357.65	325.06	326.96	1014.40	872.58	1183.17
	<b>Total Expenses</b>	<b>2401.86</b>	<b>2355.14</b>	<b>2046.50</b>	<b>7034.87</b>	<b>5656.69</b>	<b>7801.91</b>
V.	<b>Operating Profit (PBIDT)</b>	<b>217.70</b>	<b>180.77</b>	<b>200.94</b>	<b>575.13</b>	<b>590.51</b>	<b>730.70</b>
VI.	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>86.42</b>	<b>62.94</b>	<b>83.88</b>	<b>210.67</b>	<b>235.60</b>	<b>260.35</b>
VII.	Exceptional Items	(1.96)	(14.96)	0.27	(38.80)	1.09	3.95
VIII.	<b>Profit / (Loss) before Tax (VI+VII)</b>	<b>84.46</b>	<b>47.98</b>	<b>84.15</b>	<b>171.87</b>	<b>236.69</b>	<b>264.30</b>
IX.	Tax Expense						
	(1) Current Tax	27.71	12.02	29.06	60.66	88.45	96.41
	(2) Deferred Tax	3.04	(0.11)	(2.82)	(5.24)	(8.65)	(15.15)
X.	<b>Profit / (Loss) for the Period (PAT) (VIII-IX)</b>	<b>53.71</b>	<b>36.07</b>	<b>57.91</b>	<b>116.45</b>	<b>156.89</b>	<b>183.04</b>
XI.	<b>Other Comprehensive Income</b>						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(3.45)	(4.50)	(5.60)	(10.35)	(11.06)	(9.34)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.21	1.57	1.95	3.62	3.86	3.26
	<b>Total Other Comprehensive Income</b>	<b>(2.24)</b>	<b>(2.93)</b>	<b>(3.65)</b>	<b>(6.73)</b>	<b>(7.20)</b>	<b>(6.08)</b>
XII.	<b>Total Comprehensive Income for the Period (X+XI)</b>	<b>51.47</b>	<b>33.14</b>	<b>54.26</b>	<b>109.72</b>	<b>149.69</b>	<b>176.96</b>
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIV.	Other Equity excluding Revaluation Reserve						2476.85
XV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	2.18	1.46	2.35	4.73	6.37	7.43





## JK TYRE & INDUSTRIES LTD.

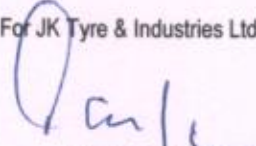
### Notes:

- \* The Company has only one operating segment namely, 'Tyre'.
- \* Exceptional Item for the quarter primarily represents unrealised forex loss caused by recent volatility in exchange rates and consequential re-instatement of foreign currency items. It also includes ₹ 1.04 crore toward VRS expense.
- \* 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. 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 above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2023. 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

Chennai  
3rd February, 2023

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: 91-11-66001112, 66001122  
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966



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

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

We have reviewed the accompanying statement of unaudited standalone financial results of **JK Tyre & Industries Limited** ("the Company") for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Company**  
Chartered Accountants  
Firm Registration No. 000756N

  
**Vijay Kumar**  
Partner  
Membership No. 092671  
UDIN : 2309257/BGSHYH7312  
Place: Chennai  
Date: February 03, 2023



**JK Tyre net profit jumps 24% with higher operating margins**

Consolidated	Rs. Crore
	Q3FY23
Net Revenues	3,623
EBIDTA	349
EBIDTA Margin	9.6%
Profit Before Tax	113
Profit After Tax	67

**New Delhi, February 03, 2023:** Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) announced its unaudited financial results for third quarter of FY2023.

Commenting on the results, **Dr. Raghupati Singhania, Chairman and Managing Director (CMD)**, said, "We continued to maintain our profitability growth in yet another quarter with strong performance across the segments with double digit revenue growth. Our profit margins improved, supported by softening in raw material prices, continued focus on cost control and timely price revisions. Going forward, we believe, tyre industry is set to witness healthy demand in the domestic market emanating from improved vehicle utilization and thrust on infrastructural development."

Cavendish Industries Ltd. and JK Tornel, Mexico, subsidiaries of the company continue to contribute well, to the robust growth of the company.

He further added "We are committed to bring in best-in-class products to cater to diverse market segments, operational excellence, and continue to deliver improved performance".

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

The flagship company of JK Organisation, JK Tyre & Industries Ltd is amongst the top 25 manufacturers in the world. Pioneers of radial technology, the Company produced the first radial tyre in 1977 and is currently the market leader in Truck Bus Radial segment. The Company provides end-to-end solutions across segments of passenger vehicles, commercial vehicles, farming, Off-the-Road and two & three-wheelers.

The Company has 12 globally benchmarked 'sustainable' manufacturing facilities - 9 in India and 3 in Mexico – that collectively produce around 33 million tyres annually. The Company also has a strong network of over 6000 dealers and 650+ dedicated Brand shops called as Steel Wheels, Truck Wheels and Xpress Wheels. JK Tyre exports to over 100 countries with over 180 global distributors.

JK Tyre's unwavering commitment towards innovation is reflected through its state-of-the-art global research and technology centre – the Raghupati Singhania Centre of Excellence - in Mysore, which houses some of the world's finest technologies and techniques.

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 2020, the company rolled out its 20 millionth Truck/Bus Radial tyre becoming the first and the only Indian company to achieve this milestone.

JK Tyre is the only Indian tyre manufacturer to be included in the list of Superbrands India in 2021 for the eighth consecutive year. Additionally, JK Tyre was featured among India's Best Companies to Work For in 2022 by Great Place to Work. Another remarkable addition to the list of the brand's accolades is being a 4-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 04.

JK Tyre secures 'Best in Class' rating in ESG performance - CareEdge has undertaken ESG rating of the Company. JK Tyre also received award to be among the India's top 30 Most Sustainable companies, organized by Business world.

JK Tyre is also synonymous with motorsport in the country. For over three 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.

Mr. Sanjeev Aggarwal  
**Chief Financial Officer**  
JK Tyre & Industries Ltd.  
Patriot House, 3 BSZ Marg, New Delhi  
Phone: 011 - 68201235

Mr. Sanjay Sharma  
**Head - Corporate Communication**  
JK Tyre & Industries Ltd.  
Patriot House,3 BSZ Marg, New Delhi  
Phone: 011 - 68201368