



JKTIL:SECTL:SE:2019

1st August 2019

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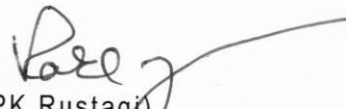
Dear Sir,

Re : **Unaudited Financial Results for the 1st Quarter ended 30th June 2019
- 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 1.45 PM and concluded at 5:50 P.M.:
 - a. Unaudited Financial Results for the quarter ended 30th June 2019 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 1st August 2019 of the Auditors-(Annexure-2).
 - b. Unaudited Financial Results for the quarter ended 30th June 2019 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 1st August 2019 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



JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Financial Results for the Quarter (Unaudited) ended 30 June, 2019

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(₹ in Crores)			
I.	Revenue from Operations	2575.39	2705.89	2439.52	10369.94
II.	Other Income	6.08	10.06	6.57	82.07
III.	Total Income (I+II)	2581.47	2715.95	2446.09	10452.01
IV.	Expenses				
	Cost of Materials Consumed	1425.52	1436.82	1501.42	6302.94
	Purchases of Stock-in-trade	164.42	351.67	23.35	676.56
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	124.08	32.62	(62.72)	(294.90)
	Employee Benefits Expense	230.95	212.63	228.12	909.62
	Finance Costs	138.54	141.47	120.96	521.08
	Depreciation and Amortisation Expense	91.17	79.59	77.38	315.67
	Other Expenses	390.81	411.11	423.86	1661.63
	Total Expenses	2565.49	2665.91	2312.37	10092.60
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	15.98	50.04	133.72	359.41
VI.	Exceptional Items	4.71	(2.88)	(23.65)	(88.95)
VII.	Profit / (Loss) before Tax (V+VI)	20.69	47.16	110.07	270.46
VIII.	Tax Expense				
	(1) Current Tax	9.16	(11.97)	30.42	59.44
	(2) Mat Credit Entitlement	(1.12)	(7.42)	(10.11)	(21.15)
	(3) Deferred Tax	(3.03)	30.67	22.39	55.88
IX.	Profit / (Loss) after Tax (VII-VIII)	15.68	35.88	67.37	176.29
X.	Share in Profit / (Loss) of Associates	0.44	(2.22)	(3.13)	(5.72)
XI.	Profit / (Loss) for the period (IX+X)	16.12	33.66	64.24	170.57
XII.	Profit / (Loss) for the period attributable to:				
	Owners of the Parent	16.91	33.58	64.13	176.34
	Non-controlling Interest	(0.79)	0.08	0.11	(5.77)
XIII.	Other Comprehensive Income				
(A)	Items that will not be Reclassified to Profit or Loss				
	Re-measurement losses on Defined Benefit Plans	(2.80)	(12.27)	(2.10)	(15.64)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.97	4.29	0.73	5.48
(B)	Items that will be Reclassified to Profit or Loss				
	Exchange Differences on Translating the Financial Statements of Foreign Operations	(0.04)	(3.11)	2.47	0.89
	Total Other Comprehensive Income for the period	(1.87)	(11.09)	1.10	(9.27)
XIV.	Total Comprehensive Income for the period (XI+XIII)	14.25	22.57	65.34	161.30
XV.	Other Comprehensive Income for the period attributable to:				
	Owners of the Parent	(1.86)	(11.31)	1.18	(9.26)
	Non-controlling Interest	(0.01)	0.22	(0.08)	(0.01)
XVI.	Total Comprehensive Income for the period attributable to:				
	Owners of the Parent	15.05	22.27	65.31	167.08
	Non-controlling Interest	(0.80)	0.30	0.03	(5.78)
XVII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	49.24	49.24	45.36	49.24
XVIII.	Other Equity excluding Revaluation Reserve				2235.16
XIX.	Earnings per equity share of ₹ 2 each				
	Basic / Diluted (₹)	0.69	1.48	2.83	7.77

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.



JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results			
	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE				
India	2259.38	2419.99	2137.09	9195.57
Mexico	338.97	312.85	344.62	1308.53
Others	0.46	0.63	0.59	2.33
Total Segment Revenue	2598.81	2733.47	2482.30	10506.43
Inter-segment Sales	(23.42)	(27.58)	(42.78)	(136.49)
Income from Operations	2575.39	2705.89	2439.52	10369.94
2. SEGMENT RESULTS				
Profit / (Loss) before Finance Costs, Exceptional Items & Tax				
India	140.29	182.55	227.25	803.03
Mexico	14.42	8.96	27.46	77.75
Others	(0.19)	0.00	(0.03)	(0.29)
Total	154.52	191.51	254.68	880.49
Less: Finance Costs	(138.54)	(141.47)	(120.96)	(521.08)
Profit Before Exceptional Items & Tax	15.98	50.04	133.72	359.41
Exceptional Items	4.71	(2.88)	(23.65)	(88.95)
Profit Before Tax	20.69	47.16	110.07	270.46
3. CAPITAL EMPLOYED				
(Segment Assets)				
India	10059.91	10008.92	9634.78	10008.92
Mexico	1285.43	1241.29	1242.28	1241.29
Others	65.54	66.20	65.58	66.20
Total Assets	11410.88	11316.41	10942.64	11316.41
(Segment Liabilities)				
India	8011.30	7962.38	7836.67	7962.38
Mexico	961.61	930.58	944.06	930.58
Others	2.25	2.82	2.08	2.82
Total Liabilities	8975.16	8895.78	8782.81	8895.78
CAPITAL EMPLOYED				
(Segment Assets - Segment Liabilities)				
India	2048.61	2046.54	1798.11	2046.54
Mexico	323.82	310.71	298.22	310.71
Others	63.29	63.38	63.50	63.38
Total Capital Employed	2435.72	2420.63	2159.83	2420.63



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JK TYRE & INDUSTRIES LTD.

Notes:

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter ended			Year Ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Turnover	1809.40	1868.29	1893.32	7689.67
Operating Profit (PBIDT)	160.49	171.73	225.14	807.52
Profit before Tax	20.43	40.06	101.64	304.68
Profit after Tax	17.33	25.84	67.64	204.40

Standalone Financial Results for the Quarter ended 30.06.2019 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 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 is not material.
- * For the quarter, exceptional items include favourable foreign exchange fluctuation ₹ 6.13 crores and VRS ₹ 1.42 crores.
- * The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2019. The Auditors of the Company have carried out the "Limited Review" of the same.
- * Figures for the previous periods have been regrouped / rearranged, wherever necessary.



New Delhi
1st August, 2019

For JK Tyre & Industries Ltd.


Raghupati Singhania
Chairman & Managing Director

Independent Auditor's Limited Review Report on consolidated unaudited financial results of JK Tyre & Industries Limited for the quarter ended June 30, 2019.

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the "Statement") of JK Tyre & Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries referred to as 'the Group'), and its share of the profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2019, being submitted by the Parent 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 Parent's management and approved by the Parent'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 Pvt. Ltd. (formerly Natext Biosciences Private Limited)

J.K. International Ltd.

J.K. Asia Pacific Ltd. (JKAPL)

J.K. Asia Pacific (S) Pte. Ltd. (JKAPPL-Subs of JKAPL)

Cavendish Industries Ltd.



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Lankros Holdings Ltd. (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 Ltd.

Western Tire Holdings, Inc. (Associate of CHT)

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. (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), whose unaudited financial results reflect total revenue of Rs. 1156.84 crores, total net profit after tax of Rs. 0.24 crore, total comprehensive income of Rs. 0.17 crore and also include the company's share of net loss of Rs. 0.08 crore and total comprehensive income of Rs. (0.08) crore in respect of 1 associate for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. 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.

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



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

(b) The 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. 0.46 crore, total net loss after tax of Rs. 0.19 Crore and total comprehensive income of Rs. (0.19) crore for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the company's share of net profit of Rs. 0.52 Crore and total comprehensive income of Rs. 0.52 crore for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of 2 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 **SS Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. - 000756N


Harish Gupta

Partner

Membership No. - 098336

UDIN No. 19098336 AAAA BV 8707



Place: New Delhi

Date: August 01, 2019

Statement of Standalone Financial Results for the Quarter (Unaudited) ended 30th June, 2019

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
I.	Revenue from Operations	1804.18	1860.32	1887.32	7613.35
II.	Other Income	5.22	7.97	6.00	76.32
III.	Total Income (I+II)	1809.40	1868.29	1893.32	7689.67
IV.	Expenses				
	Cost of Materials Consumed	878.92	905.95	983.55	4071.30
	Purchases of Stock-in-Trade	288.35	319.54	321.97	1273.24
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	74.31	59.12	(67.70)	(180.24)
	Employee Benefits Expense	138.02	125.03	140.11	560.36
	Finance Costs	84.90	86.05	73.16	316.28
	Depreciation and Amortisation Expense	57.95	47.00	46.94	188.36
	Other Expenses	269.31	286.92	290.25	1157.49
	Total Expenses	1791.76	1829.61	1788.28	7386.79
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	17.64	38.68	105.04	302.88
VI.	Exceptional Items	2.79	1.38	(3.40)	1.80
VII.	Profit / (Loss) before Tax (V+VI)	20.43	40.06	101.64	304.68
VIII.	Tax Expense				
	(1) Current Tax	4.20	5.92	21.96	63.69
	(2) Mat Credit Entitlement	(1.12)	(7.42)	(10.11)	(21.15)
	(3) Deferred Tax	0.02	15.72	22.15	57.74
IX.	Profit / (Loss) for the Period (PAT) (VII-VIII)	17.33	25.84	67.64	204.40
X.	Other Comprehensive Income				
	Items that will not be Reclassified to Profit or Loss:				
	- Re-measurement Losses on Defined Benefit Plans	(2.70)	(13.99)	(1.50)	(15.79)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.94	4.89	0.52	5.52
	Total Other Comprehensive Income	(1.76)	(9.10)	(0.98)	(10.27)
XI.	Total Comprehensive Income for the Period (IX+X)	15.57	16.74	66.66	194.13
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.24	49.24	45.36	49.24
XIII.	Other Equity excluding Revaluation Reserve				1945.88
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	0.70	1.14	2.98	9.01

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 is not material.
- * For the quarter, exceptional items include favourable foreign exchange fluctuation ₹ 4.21 crores and VRS ₹ 1.42 crores.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2019. 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
1st August, 2019



For JK Tyre & Industries Ltd.

Raghupati Singhania
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

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.

**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited standalone financial results of JK Tyre & Industries Limited for the quarter ended June 30, 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 June 30, 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.

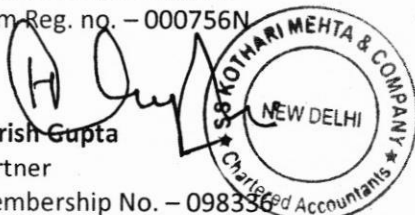
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS)- prescribed under section 133 of the Companies 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. - 000756N

Harish Gupta
Partner

Membership No. - 098356

UDIN No. 19098336 AAAA BUI272



Place: New Delhi

Date: August 01, 2019



Press Release
1st August, 2019

JK Tyre Q1 Sales records 6% rise

HIGHLIGHTS

CONSOLIDATED

(Rs. in crores)

	<u>Q1 20</u>
Net Revenue	2581
EBITDA	246
Profit Before Tax	21
Profit After Tax	16

New Delhi, August 1, 2019 : Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) today announced its results for Q1 of the current Financial Year. On a Consolidated basis, Net Sales at Rs. 2,581 Crores is higher by 6%. Operating Profit for the Qtr. is Rs. 246 Crores.

Commenting on the results, Dr. Raghupati Singhania, Chairman and Managing Director of the Company said, "it was a difficult Quarter for Auto Industry, which is passing through challenging times. The Quarter ending June 2019 witnessed considerable de-growth in Auto sales. Most of the OEMs have reported heavy reduction in their Sales volumes. Despite this, the Company has recorded 18% growth in the overall replacement market which could partly off-set lower sales in the OEM segment and exports growth of over 50% over the corresponding period with an overall volume growth of 10%".

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Dr Singhania further added, “that profitability during the Qtr has been impacted due to overall slow-down in automotive sector”.

Despite strong headwinds, the company continued its relentless efforts to achieve higher Sales volumes in 2/3 Wheeler segment.

The Company expects the economy to improve from the second half of the current year, when the volumes are expected to pick-up resulting into improvement in profitability.

The Company’s subsidiaries namely, JK Tornel, Mexico and Cavendish Industries Ltd. have performed well during the Quarter.

About JK Tyre:

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading tyre manufacturer 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 32 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 250 dedicated outlets branded as Steel-Wheels & has over 30 Truck Wheels providing complete solutions to Truck Tyre customers.

For further information, please contact:

Mr Sanjeev Aggarwal Chief Financial Officer JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179235	Mr Amit Mukherjee Head - Group Communications JK Organization Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179366
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