

JK TYRE & INDUSTRIES LTD.

Regd. Off: 7, Convent House Street, Kolkata - 700017

Statement of Unaudited Financial Results for the Quarter ended 30th September, 2012 (Standalone)

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.06.2012 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
	PART I						
1	INCOME FROM OPERATIONS						
(a)	GROSS SALES	1461.99	1355.85	1567.62	3019.61	2836.83	5962.37
	LESS: EXCISE DUTY ON SALES	138.69	114.99	153.80	292.49	242.21	504.88
	NET SALES	1313.30	1240.86	1413.82	2727.12	2594.62	5457.49
(b)	OTHER OPERATING INCOME	8.66	5.15	9.18	17.84	11.82	22.09
	TOTAL (1)	1321.96	1246.01	1423.00	2744.96	2606.44	5479.58
2	EXPENSES:						
(a)	COST OF MATERIALS CONSUMED	1062.77	996.16	1099.09	2161.86	2078.94	4108.59
(b)	PURCHASES OF STOCK-IN-TRADE	12.03	17.23	12.96	24.99	30.97	60.99
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(132.16)	(36.45)	(65.73)	(197.89)	(51.41)	84.95
(d)	EMPLOYEE BENEFITS EXPENSES	83.18	74.29	78.75	161.93	142.01	294.80
(e)	DEPRECIATION AND AMORTISATION EXPENSE	26.63	24.67	26.33	52.96	49.15	101.41
(f)	OTHER EXPENSES	188.51	167.37	172.06	360.57	316.88	650.78
	TOTAL (2)	1240.96	1243.27	1323.46	2564.42	2566.54	5301.52
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	81.00	2.74	99.54	180.54	39.90	178.06
4	OTHER INCOME	3.45	1.31	3.04	6.49	2.04	3.50
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	84.45	4.05	102.58	187.03	41.94	181.56
6	FINANCE COSTS	48.04	39.74	46.47	94.51	77.73	170.43
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	36.41	(35.69)	56.11	92.52	(35.79)	11.13
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	0.82	(44.11)	(20.03)	(19.21)	(41.23)	1.67
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	37.23	(79.80)	36.08	73.31	(77.02)	12.80
10	TAX EXPENSE						
	- PROVISION FOR CURRENT TAX	7.42	(1.48)	7.22	14.64	(0.90)	1.73
	- MAT (CREDIT) / REVERSAL	(7.42)	0.15	(7.22)	(14.64)	-	(2.63)
	- PROVISION FOR DEFERRED TAX	11.24	(23.48)	11.37	22.61	(22.09)	2.70
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	25.99	(54.99)	24.71	50.70	(54.03)	11.00
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	25.99	(54.99)	24.71	50.70	(54.03)	11.00
14	PAID-UP EQUITY SHARE CAPITAL (Face Value: ₹ 10/- per share)	41.06	41.06	41.06	41.06	41.06	41.06
15	RESERVES EXCLUDING REVALUATION RESERVE						588.56
16	EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items) - BASIC AND DILUTED (₹)	6.33	(13.39)	6.02	12.35	(13.16)	2.68
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING						
	- NUMBER OF SHARES	21619865	21774865	21619865	21619865	21774865	21619865
	- PERCENTAGE OF SHAREHOLDING	52.66	53.03	52.66	52.66	53.03	52.66
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
(a)	PLEDGED / ENCUMBERED						
	- NUMBER OF SHARES	Nil	Nil	Nil	Nil	Nil	Nil
	- PERCENTAGE OF SHARES	-	-	-	-	-	-
(b)	NON - ENCUMBERED						
	- NUMBER OF SHARES	19439481	19284481	19439481	19439481	19284481	19439481
	- PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100	100	100
	- PERCENTAGE OF SHARES (as a % of the total share capital of the company)	47.34	46.97	47.34	47.34	46.97	47.34
B	INVESTOR COMPLAINTS						
	PENDING AT THE BEGINNING OF THE QUARTER	NIL					
	RECEIVED DURING THE QUARTER	NIL					
	DISPOSED OF DURING THE QUARTER	N/A					
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL					

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.

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

SL No.	PARTICULARS	As at 30.09.2012	As at 31.03.2012
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
(a)	SHARE CAPITAL	41.06	41.06
(b)	RESERVES AND SURPLUS	669.32	629.54
	SUB-TOTAL - SHAREHOLDERS' FUNDS	710.38	670.60
2	NON-CURRENT LIABILITIES		
(a)	LONG-TERM BORROWINGS	1183.75	977.59
(b)	DEFERRED TAX LIABILITIES (NET)	170.17	147.56
(c)	OTHER LONG-TERM LIABILITIES	333.33	344.02
(d)	LONG-TERM PROVISIONS	9.15	9.43
	SUB-TOTAL - NON-CURRENT LIABILITIES	1696.40	1478.60
3	CURRENT LIABILITIES		
(a)	SHORT-TERM BORROWINGS	1006.56	700.46
(b)	TRADE PAYABLES	920.54	1030.17
(c)	OTHER CURRENT LIABILITIES	357.05	352.79
(d)	SHORT-TERM PROVISIONS	98.55	95.84
	SUB-TOTAL - CURRENT LIABILITIES	2382.70	2179.25
	TOTAL- EQUITY AND LIABILITIES	4789.48	4328.45
B	ASSETS		
1	NON-CURRENT ASSETS		
(a)	FIXED ASSETS	2301.75	2192.39
(b)	NON-CURRENT INVESTMENTS	101.00	100.89
(c)	LONG-TERM LOANS AND ADVANCES	57.65	74.44
(d)	OTHER NON-CURRENT ASSETS	110.28	3.00
	SUB-TOTAL - NON-CURRENT ASSETS	2570.68	2370.72
2	CURRENT ASSETS		
(a)	INVENTORIES	981.30	661.54
(b)	TRADE RECEIVABLES	850.98	867.36
(c)	CASH AND BANK BALANCES	82.94	78.42
(d)	SHORT-TERM LOANS AND ADVANCES	323.37	262.23
(e)	OTHER CURRENT ASSETS	0.21	88.18
	SUB-TOTAL - CURRENT ASSETS	2218.80	1957.73
	TOTAL-ASSETS	4789.48	4328.45

NOTES:

* The Company has only one business segment namely, 'Tyre'.

* During the quarter, exceptional items of ₹ 0.82 cr. include net impact of favourable foreign exchange rate, ₹ 2.54 crs., net gain on sale of certain assets, ₹ 0.05 cr. and expenditure on VRS, ₹ 1.77 crs.

* Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary.

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th October, 2012. The Auditors of Company have carried out a 'Limited Review' of the same.

New Delhi
30th October, 2012

For JK Tyre & Industries Ltd

Raghupati Singhania

Vice Chairman & Managing Director



Press Release/
30th October, 2012

JK Tyre's Sales & Profits Surge ahead

New Delhi, October 30, 2012: JK Tyre & Industries Ltd., the Indian Global Tyre manufacturer of well known brands '**JK Tyre**', **Vikrant** & **Tornel**, has reported Gross Sales Turnover of Rs.1452 Crores for Q2. JK Tyre reported Operating Profit for the Qtr at Rs.111 Crores compared with Rs.29 Crores for the corresponding Qtr of last year. Profit before Tax for the Qtr was Rs.37 Crores.

Commenting on the results, **Dr. Raghupati Singhania, Vice Chairman & Managing Director, JK Tyre & Industries Ltd.**, said, *"During the Quarter, the Company achieved a healthy growth in profits as compared to the corresponding period. It was possible due to an all-round improvement in operations including various cost compression measures taken. The results would have been still better, but for subdued market conditions"*.

He further added, *"The input prices have remained stable during the Qtr which to some extent helped achieve these improved results. The demand for our tyres across segments remain strong and we are hopeful of further enhancing our performance in the coming Qtrs"*.

The new green Chennai plant went on stream early this year. The plant with a capacity of 25 lac car radials and 4 lac Truck/Bus radial tyres per annum will further strengthen JK Tyre's radial leadership. The Facility will cater to both domestic and export markets.

About JK Tyre & Industries Limited:

JK Tyre & Industries Ltd is a part of JK Organization which is one of the leading Private Sector Groups with multi-business, multi-product and multi-location business operations in India founded over 100 years ago. JK Tyre is a leading four-wheeler tyre manufacturer in India and 19th largest manufacturer in the world with a wide range of products catering to diverse business segments in the four wheeler automobile industry.

JK Tyre has a global presence in 80 countries across six continents with eight plants in India and Mexico. With the commissioning of the Greenfield Project in Chennai, the capacity across 9 plants has crossed the 20 million tyres per annum milestone in India and Mexico with firm plans for enhancement of TBR and Passenger Car radial capacity planned to meet the growing demand for its products.

JK Tyre pioneered radial technology in India way back in 1977, and is the Radial Leader in the country. Riding on more than three decades of technological innovation, JK Tyre offers a wide range of four wheeler tyres for the entire range - Truck/Bus, LCV, Passenger Cars, MUV and Tractors. The company is the manufacturer of India's largest OTR Tyre VEM 045 40.00-57 60 PRE 4T/L weighing 3.7 tons and 12 feet high. JK Tyre is a preferred supplier to the automotive Original Equipment Manufacturers and is a partner to some of the biggest names in the Indian automobile industry including Maruti Suzuki, Tata Motors, Ashok Leyland, Mahindra & Mahindra, Volvo Eicher, General Motors, Volkswagen, Fiat, Nissan, and TAFE.

JK Tyre is the No 1 Truck Bus Radial Manufacturer. The company lays special emphasis on establishing a wide distribution network. In India, its nationwide network consists of 138 Selling Locations, 4,000 dealers and over 125 strong nationwide network of retail outlets branded as 'JK Tyre Steel Wheels' which are equipped with the state-of-the-art wheel servicing equipment. It has also established 18 Truck Radial Tyre Care Centres which operate along all major National Highways on 365 days/24 hours basis.

For further information, please contact:

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