

JK TYRE & INDUSTRIES LTD.

Regd. Off : 7, Council House Street, Kolkata - 700001

Statement of Unaudited Financial Results for the Quarter ended 31st December, 2012 (Standalone)

(₹ in Crores)

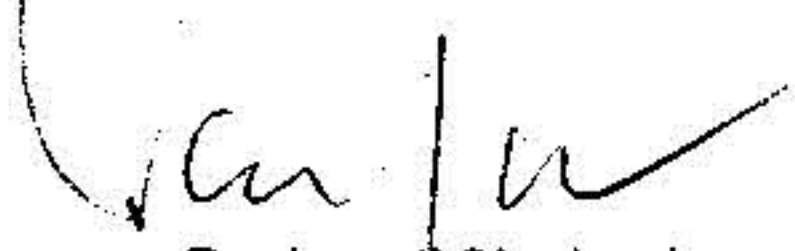
SL. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	30.09.2012 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
	PART I						
1	INCOME FROM OPERATIONS						
(a)	GROSS SALES	1407.71	1505.52	1451.99	4427.32	4342.35	5962.37
	LESS : EXCISE DUTY ON SALES	133.72	127.32	138.69	426.21	369.53	504.88
	NET SALES	1273.99	1378.20	1313.30	4001.11	3972.82	5457.49
(b)	OTHER OPERATING INCOME	7.50	4.99	8.66	25.34	16.81	22.09
	TOTAL (1)	1281.49	1383.19	1321.96	4026.45	3989.63	5479.58
2	EXPENSES:						
(a)	COST OF MATERIALS CONSUMED	944.57	1068.83	1062.77	3106.43	3147.77	4108.59
(b)	PURCHASES OF STOCK-IN-TRADE	10.68	18.34	12.03	35.67	49.31	60.99
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(49.42)	(19.26)	(132.16)	(247.31)	(70.67)	84.95
(d)	EMPLOYEE BENEFITS EXPENSES	80.36	77.91	83.18	242.29	219.92	294.80
(e)	DEPRECIATION AND AMORTISATION EXPENSE	26.83	26.17	26.63	79.79	75.32	101.41
(f)	OTHER EXPENSES	177.71	164.81	188.51	538.28	481.69	650.78
	TOTAL (2)	1190.73	1336.80	1240.96	3755.15	3903.34	5301.52
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	90.76	46.39	81.00	271.30	86.29	178.06
4	OTHER INCOME	3.00	0.36	3.45	9.49	2.40	3.50
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	93.76	46.75	84.45	280.79	88.69	181.56
6	FINANCE COSTS	53.04	45.39	48.04	147.55	123.12	170.43
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	40.72	1.36	36.41	133.24	(34.43)	11.13
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	(10.67)	(38.26)	0.82	(29.88)	(79.49)	1.67
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	30.05	(36.90)	37.23	103.36	(113.92)	12.80
10	TAX EXPENSE						
	- PROVISION FOR CURRENT TAX	6.01	-	7.42	20.65	(0.90)	1.73
	- MAT (CREDIT) / REVERSAL	(6.01)	-	(7.42)	(20.65)	-	(2.63)
	- PROVISION FOR DEFERRED TAX	8.91	(15.59)	11.24	31.52	(37.68)	2.70
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	21.14	(21.31)	25.99	71.84	(75.34)	11.00
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	21.14	(21.31)	25.99	71.84	(75.34)	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 (₹)	5.15	(5.19)	6.33	17.50	(18.35)	2.68
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING						
	- NUMBER OF SHARES	21619865	21619865	21619865	21619865	21619865	21619865
	- PERCENTAGE OF SHAREHOLDING	52.66	52.66	52.66	52.66	52.66	52.66
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
(a)	PLEGDED / ENCUMBERED						
	- NUMBER OF SHARES	Nil	Nil	Nil	Nil	Nil	Nil
	- PERCENTAGE OF SHARES	-	-	-	-	-	-
(b)	NON - ENCUMBERED						
	- NUMBER OF SHARES	19439481	19439481	19439481	19439481	19439481	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	47.34	47.34	47.34	47.34	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					

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Notes :

- * The Company has only one business segment namely, 'Tyre'.
- * For the quarter, exceptional items of ₹ 10.67 crs. include net impact of unfavourable foreign exchange rate, ₹ 9.95 crs., net loss on sale of certain assets, ₹ 0.05 cr. and expenditure on VRS, ₹ 0.67 cr.
- * 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 7th February, 2013. The Auditors of Company have carried out a 'Limited Review' of the same.

New Delhi
7th February, 2013

For JK Tyre & Industries Ltd.

Raghupati Singhania
Vice Chairman & Managing Director

JK TORNEL -Mexico (a wholly owned subsidiary)

₹ in crs. (Unaudited)

PARTICULARS	APRIL- DECEMBER 2012	JANUARY- DECEMBER 2012
	(9 MONTHS)	(12 MONTHS)
NET SALES	1166	1544
PBT	73	120
PAT	45	87

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.

To

The Board of Directors,
JK TYRE & INDUSTRIES LIMITED,
Link House, 3, Bahadur Shah Zafar Marg,
New Delhi 110002.

Subject : Limited Review Report: Quarter Ended 31st. December 2012

1. We have reviewed the accompanying statement of unaudited financial results of JK Tyre & Industries Limited for the quarter ended 31.12.2012 except for the disclosures regarding "Public Shareholding" and "Promotor & Promotor Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 financial 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & Co.
Chartered Accountants
Firm Registration No. 301051E



Saurabh Chhajer

(Saurabh Chhajer)
Partner

Membership No. 403325

Place : New Delhi

Date : *17th February, 2013*



Press Release
7th February, 2013

JK TYRE Q 3 PROFIT JUMPS MULTIFOLD

New Delhi, February 7, 2013: JK Tyre & Industries Ltd. (JK Tyre), the Indian global tyre manufacturer of well known brands “**JK TYRE**”, “**VIKRANT**” & “**TORNEL**” has reported Gross Sales Turnover of Rs.1408 Crores for Q3. JK Tyre has reported Operating Profit at Rs.121 Crores compared with Rs.73 Crores for the corresponding Qtr last years. Profit before Tax for the Qtr was Rs.30 Crores against a loss of Rs. 37 Crores during the corresponding quarter last year.

Q 3 Highlights

Rs. Crores

	Q 3 12-13	Q 3 11 - 12
Net Sales	1274	1378
Operating Profit	121	73
Profit before Tax	30	(-) 37

9 Months Highlight

	9 Months April - Dec 12	9 Months April - Dec 11
Net Sales	4001	3973
Operating Profit	361	164
Profit before Tax	103	(-) 114

Commenting on the results, Dr Raghupati Singhanian, Vice Chairman & Managing Director said, “It was indeed a challenging quarter for the auto industry with depressed demand, particularly by the OEMs, which impacted demand for tyres. In face of this, the Company has recorded an improved profitability during the quarter as compared to the corresponding period. This was possible due to deeper penetration in the market place, particularly in Truck/Bus Radials, despite the overall slowdown. The stable raw material prices during the quarter helped in containing costs. Additional Radial tyre capacities recently created, both for Truck/Bus as well as Passenger tyres will further cement JK Tyre’s Radial leadership position.”

Dr. Singhanian further said, “JK Tyre’s pioneering efforts in introducing Truck/Bus Radials in India and educating customers have paid rich dividends. By now, 4.5 Million JK Truck/Bus Radial tyres are already on Indian roads – yet another landmark”.

The Company’s exports grew by nearly 40% over the corresponding period.

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.

About JK Tyre & Industries Ltd:

For further information, please contact:

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