



JKTIL:SECTL:SE:2014

11<sup>th</sup> February 2014

|                                                                            |                                                                                                                      |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai-400 001. | National Stock Exchange of India Ltd.<br>Exchange Plaza,<br>Bandra -Kurla Complex,<br>Bandra(E),<br>Mumbai -400 051. |
| Fax No.: 91-22-22723121                                                    | Fax No.: 91-22-26598120/<br>26598347/48                                                                              |
| Scrip Code: 530007                                                         | Scrip Code: JKTYRE                                                                                                   |

Dear Sir,

Re : **Unaudited Financial Results for the  
3<sup>rd</sup> quarter ended 31<sup>st</sup> December 2013.**

(1) We enclose herewith copy of the Unaudited Financial Results for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December 2013 on consolidated basis, approved at the meeting of the Board of Directors of the Company held today- (Annexure-1).

The results are also being published in Newspapers as per requirement of the Listing Agreement.

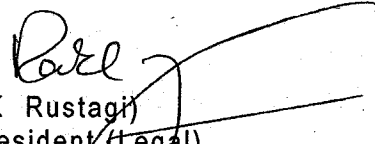
(2) As required under Clause 41 of the Listing Agreement, we also enclose herewith Unaudited Financial Results for the said quarter on standalone basis, duly approved at the said meeting of the Board of Directors of the Company held today- (Annexure-2).

The Results have also been subjected to Limited Review by the Statutory Auditors of the Company and copy of the Limited Review Report dated 11<sup>th</sup> February 2014 of the Auditors is also enclosed- (Annexure-3).

(3) A copy of the press release issued by the Company after the said Board Meeting is also enclosed-(Annexure-4).

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 : 91-11-33001112, 33001122

Regd. Off.: 7, Council House Street, Kolkata - 700 001. Fax : 91-33-22481641 Ph.: 91-33-22486181

Website : [www.jktyre.com](http://www.jktyre.com)



**VIKRANT**

## JK TYRE &amp; INDUSTRIES LTD.

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

## Statement of Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2013

(₹ in Crores)

| SL. NO. | PARTICULARS                                                                                             | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|---------|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |                                                                                                         | 31.12.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 30.09.2013<br>(Unaudited) | 31.12.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.03.2013<br>(Audited) |
|         | <b>PART I</b>                                                                                           |                           |                           |                           |                           |                           |                         |
| 1       | <b>INCOME FROM OPERATIONS</b>                                                                           |                           |                           |                           |                           |                           |                         |
| (a)     | <b>GROSS SALES</b>                                                                                      | 1846.72                   | 1802.07                   | 1943.38                   | 5816.85                   | 5630.80                   | 7520.18                 |
|         | LESS : EXCISE DUTY ON SALES                                                                             | 143.30                    | 133.72                    | 144.37                    | 447.48                    | 426.21                    | 571.33                  |
|         | <b>NET SALES</b>                                                                                        | 1703.42                   | 1668.35                   | 1799.01                   | 5369.37                   | 5204.59                   | 6948.85                 |
| (b)     | <b>OTHER OPERATING INCOME</b>                                                                           | 18.12                     | 2.31                      | 7.55                      | 34.76                     | 27.80                     | 36.38                   |
|         | <b>TOTAL (1)</b>                                                                                        | 1721.54                   | 1670.66                   | 1806.56                   | 5404.13                   | 5232.39                   | 6985.23                 |
| 2       | <b>EXPENSES:</b>                                                                                        |                           |                           |                           |                           |                           |                         |
| (a)     | COST OF MATERIALS CONSUMED                                                                              | 1088.67                   | 1131.95                   | 1239.19                   | 3565.27                   | 3792.50                   | 4830.75                 |
| (b)     | PURCHASES OF STOCK-IN-TRADE                                                                             | 13.61                     | 13.11                     | 10.67                     | 37.22                     | 44.68                     | 53.58                   |
| (c)     | (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE             | 1.30                      | (20.36)                   | (105.69)                  | (158.57)                  | (218.36)                  | (52.76)                 |
| (d)     | EMPLOYEE BENEFITS EXPENSES                                                                              | 168.28                    | 150.21                    | 177.41                    | 521.84                    | 438.53                    | 590.28                  |
| (e)     | DEPRECIATION AND AMORTISATION EXPENSE                                                                   | 43.14                     | 31.40                     | 44.53                     | 131.08                    | 94.93                     | 132.82                  |
| (f)     | OTHER EXPENSES                                                                                          | 263.99                    | 237.85                    | 274.78                    | 807.29                    | 715.06                    | 945.37                  |
|         | <b>TOTAL (2)</b>                                                                                        | 1578.99                   | 1544.16                   | 1640.89                   | 4904.13                   | 4867.34                   | 6500.04                 |
| 3       | <b>PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b> | 142.55                    | 126.50                    | 165.67                    | 500.00                    | 365.05                    | 485.19                  |
| 4       | <b>OTHER INCOME</b>                                                                                     | 3.76                      | 3.33                      | 4.72                      | 11.75                     | 9.96                      | 13.72                   |
| 5       | <b>PROFIT / (LOSS) BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS (3+4)</b>                               | 146.31                    | 129.83                    | 170.39                    | 511.75                    | 375.01                    | 498.91                  |
| 6       | <b>FINANCE COSTS</b>                                                                                    | 68.99                     | 59.90                     | 63.89                     | 199.72                    | 168.63                    | 232.75                  |
| 7       | <b>PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>                           | 77.32                     | 69.93                     | 106.50                    | 312.03                    | 206.38                    | 266.16                  |
| 8       | <b>EXCEPTIONAL ITEMS - GAIN / (LOSS)</b>                                                                | 7.39                      | (12.89)                   | (16.91)                   | (56.66)                   | (36.76)                   | (1.87)                  |
| 9       | <b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>                                        | 84.71                     | 57.04                     | 89.59                     | 255.37                    | 169.62                    | 264.29                  |
| 10      | <b>TAX EXPENSE</b>                                                                                      |                           |                           |                           |                           |                           |                         |
|         | - PROVISION FOR CURRENT TAX                                                                             | 21.42                     | 17.35                     | 21.15                     | 64.53                     | 39.81                     | 53.09                   |
|         | - MAT (CREDIT) / REVERSAL                                                                               | (10.53)                   | (6.01)                    | (10.58)                   | (31.65)                   | (20.65)                   | (30.11)                 |
|         | - PROVISION FOR DEFERRED TAX                                                                            | 16.34                     | 8.91                      | 15.02                     | 46.97                     | 31.52                     | 44.49                   |
| 11      | <b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>                                    | 57.48                     | 36.79                     | 64.00                     | 175.52                    | 118.94                    | 196.82                  |
| 12      | <b>EXTRAORDINARY ITEM (net of Tax Expense)</b>                                                          | -                         | -                         | -                         | -                         | -                         | -                       |
| 13      | <b>NET PROFIT / (LOSS) FOR THE PERIOD (11-12)</b>                                                       | 57.48                     | 36.79                     | 64.00                     | 175.52                    | 118.94                    | 196.82                  |
| 14      | <b>SHARE OF PROFIT OF ASSOCIATES</b>                                                                    | 1.55                      | 1.14                      | 1.78                      | 4.55                      | 4.75                      | 6.48                    |
| 15      | <b>NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)</b>                        | 59.03                     | 37.93                     | 65.78                     | 180.07                    | 123.69                    | 203.30                  |
| 16      | <b>PAID-UP EQUITY SHARE CAPITAL</b><br>(Face Value ₹ 10/- per share)                                    | 41.06                     | 41.06                     | 41.06                     | 41.06                     | 41.06                     | 41.06                   |
| 17      | <b>RESERVES EXCLUDING REVALUATION RESERVE</b>                                                           |                           |                           |                           |                           |                           | 843.31                  |
| 18      | <b>EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items)</b><br>- BASIC AND DILUTED (₹) | 14.38                     | 9.24                      | 16.02                     | 43.86                     | 30.12                     | 49.51                   |
|         | <b>PART II</b>                                                                                          |                           |                           |                           |                           |                           |                         |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>                                                                      |                           |                           |                           |                           |                           |                         |
| 1       | <b>PUBLIC SHAREHOLDING</b>                                                                              |                           |                           |                           |                           |                           |                         |
|         | - 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       | <b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>                                                        |                           |                           |                           |                           |                           |                         |
| (a)     | <b>PLEGDED / ENCUMBERED</b>                                                                             |                           |                           |                           |                           |                           |                         |
|         | - NUMBER OF SHARES                                                                                      | Nil                       | Nil                       | Nil                       | Nil                       | Nil                       | Nil                     |
|         | - PERCENTAGE OF SHARES                                                                                  | -                         | -                         | -                         | -                         | -                         | -                       |
| (b)     | <b>NON - ENCUMBERED</b>                                                                                 |                           |                           |                           |                           |                           |                         |
|         | - 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       | <b>INVESTOR COMPLAINTS</b>                                                                              |                           |                           |                           |                           |                           |                         |
|         | PENDING AT THE BEGINNING OF THE QUARTER                                                                 | Nil                       |                           |                           |                           |                           |                         |
|         | RECEIVED DURING THE QUARTER                                                                             | 2                         |                           |                           |                           |                           |                         |
|         | DISPOSED OF DURING THE QUARTER                                                                          | 1                         |                           |                           |                           |                           |                         |
|         | REMAINING UNRESOLVED AT THE END OF THE QUARTER (Since resolved)                                         | 1                         |                           |                           |                           |                           |                         |

**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.

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

## Information about Primary Segments:

(₹ in Crores)

| PARTICULARS                                                            | Consolidated Financial Results |                 |                 |                   |                 |                 |
|------------------------------------------------------------------------|--------------------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
|                                                                        | Quarter Ended                  |                 |                 | Nine Months Ended |                 | Year Ended      |
|                                                                        | (Unaudited)                    | (Unaudited)     | (Unaudited)     | (Unaudited)       | (Unaudited)     | (Audited)       |
|                                                                        | 31.12.2013                     | 31.12.2012      | 30.09.2013      | 31.12.2013        | 31.12.2012      | 31.03.2013      |
| <b>1. SEGMENT REVENUE</b>                                              |                                |                 |                 |                   |                 |                 |
| India                                                                  | 1,443.24                       | 1,293.64        | 1,439.66        | 4,367.19          | 4,048.00        | 5,430.83        |
| Mexico                                                                 | 291.05                         | 387.88          | 374.50          | 1,065.60          | 1,195.25        | 1,571.64        |
| Others                                                                 | -                              | -               | -               | -                 | -               | 0.01            |
| Total Segment Revenue                                                  | 1,734.29                       | 1,681.52        | 1,814.16        | 5,432.79          | 5,243.25        | 7,002.48        |
| Inter segment Sales                                                    | (12.75)                        | (10.86)         | (7.60)          | (28.66)           | (10.86)         | (17.25)         |
| <b>Income from Operations</b>                                          | <b>1,721.54</b>                | <b>1,670.66</b> | <b>1,806.56</b> | <b>5,404.13</b>   | <b>5,232.39</b> | <b>6,985.23</b> |
| <b>2. SEGMENT RESULTS</b>                                              |                                |                 |                 |                   |                 |                 |
| <b>Profit /(Loss) before Finance Cost, Exceptional Items &amp; Tax</b> |                                |                 |                 |                   |                 |                 |
| India                                                                  | 120.91                         | 93.73           | 126.42          | 383.41            | 280.62          | 370.10          |
| Mexico                                                                 | 25.55                          | 36.16           | 44.01           | 128.60            | 94.56           | 129.02          |
| Others                                                                 | (0.15)                         | (0.06)          | (0.04)          | (0.26)            | (0.17)          | (0.21)          |
| Total                                                                  | 146.31                         | 129.83          | 170.39          | 511.75            | 375.01          | 498.91          |
| Less: Finance Cost                                                     | (68.99)                        | (59.90)         | (63.89)         | (199.72)          | (168.63)        | (232.75)        |
| <b>Profit Before Exceptional Items &amp; Tax</b>                       | <b>77.32</b>                   | <b>69.93</b>    | <b>106.50</b>   | <b>312.03</b>     | <b>206.38</b>   | <b>266.16</b>   |
| Exceptional Items                                                      | 7.39                           | (12.89)         | (16.91)         | (56.66)           | (36.76)         | (1.87)          |
| <b>Profit Before Tax</b>                                               | <b>84.71</b>                   | <b>57.04</b>    | <b>89.59</b>    | <b>255.37</b>     | <b>169.62</b>   | <b>264.29</b>   |
| <b>3. CAPITAL EMPLOYED</b>                                             |                                |                 |                 |                   |                 |                 |
| (Segment Assets- Segment Liabilities)                                  |                                |                 |                 |                   |                 |                 |
| India                                                                  | 782.92                         | 689.59          | 752.37          | 782.92            | 689.59          | 700.57          |
| Mexico                                                                 | 264.25                         | 168.53          | 258.10          | 264.25            | 168.53          | 170.32          |
| Others                                                                 | 41.72                          | 35.44           | 40.15           | 41.72             | 35.44           | 35.56           |
| <b>Total Capital Employed</b>                                          | <b>1,088.89</b>                | <b>893.56</b>   | <b>1,050.62</b> | <b>1,088.89</b>   | <b>893.56</b>   | <b>906.45</b>   |

## JK TYRE & INDUSTRIES LTD.

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

### Notes:

- \* The Company has opted to publish Consolidated Financial Results for the financial year 2013-14.

- \* Standalone financial information of the Company:

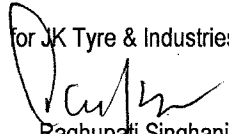
(₹ in Crores)

| Particulars                             | Quarter ended<br>(Unaudited) |            |            | Nine Months ended<br>(Unaudited) |            | Year Ended<br>(Audited) |
|-----------------------------------------|------------------------------|------------|------------|----------------------------------|------------|-------------------------|
|                                         | 31.12.2013                   | 31.12.2012 | 30.09.2013 | 31.12.2013                       | 31.12.2012 | 31.03.2013              |
| Turnover                                | 1,589.45                     | 1,430.36   | 1,588.46   | 4,824.84                         | 4,483.70   | 6,015.21                |
| Profit before exceptional items and tax | 62.81                        | 40.72      | 67.13      | 213.81                           | 133.24     | 181.23                  |
| Profit before tax                       | 50.35                        | 30.05      | 50.25      | 150.75                           | 103.36     | 150.31                  |
| Profit after tax                        | 34.01                        | 21.14      | 35.23      | 103.78                           | 71.84      | 105.54                  |

Standalone Financial Results for the Quarter ended 31.12.2013 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.

- \* During the quarter, the Company has allotted 43,03,350 Warrants to the Promoter Group at a price determined in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 pursuant to the approval of the members of the Company and an amount of ₹ 12.37 crs. being 25% of the total consideration has been received. Each Warrant is convertible into one Equity Share of the Company as per terms of the issue. The proceeds of the issue have been used towards augmenting the network of the Company.
- \* For the quarter, exceptional items of ₹ 7.39 crs. include net impact of unfavourable foreign exchange rate ₹ 7.50 crs., VRS ₹ 4.84 crs. and net gain on sale of certain assets ₹ 19.73 crs.
- \* The company has considered geographical segments as its primary segments which are India, Mexico and Others on the basis of operating locations. The Operations comprise of only one segment - Tyre, Tubes and Flaps, therefore, there are no other business segments to be reported under AS -17.
- \* Audited Consolidated Financial results for the financial year ended 31.03.2013 include results of certain foreign subsidiaries and an associate for the period January 2012 to December 2012.
- \* Impact of minority interest is insignificant and immaterial, hence not considered.
- \* 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 11th February, 2014. The standalone results of the Company have undergone 'Limited Review' by the Statutory Auditors.

New Delhi  
11th February, 2014

for JK Tyre & Industries Limited  
  
Raghupati Singhania  
Chairman & Managing Director

## Statement of Unaudited Standalone Financial Results for the Quarter ended 31st December, 2013

(₹ in Crores)

| SL. NO. | PARTICULARS                                                                                             | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|---------|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |                                                                                                         | 31.12.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 30.09.2013<br>(Unaudited) | 31.12.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.03.2013<br>(Audited) |
|         | <b>PART I</b>                                                                                           |                           |                           |                           |                           |                           |                         |
| 1       | <b>INCOME FROM OPERATIONS</b>                                                                           |                           |                           |                           |                           |                           |                         |
| (a)     | GROSS SALES                                                                                             | 1570.15                   | 1423.59                   | 1579.36                   | 4789.74                   | 4454.60                   | 5976.91                 |
|         | LESS: EXCISE DUTY ON SALES                                                                              | 143.30                    | 133.72                    | 144.37                    | 447.48                    | 426.21                    | 571.33                  |
|         | NET SALES                                                                                               | 1426.85                   | 1289.87                   | 1434.99                   | 4342.26                   | 4028.39                   | 5405.58                 |
| (b)     | OTHER OPERATING INCOME                                                                                  | 16.39                     | 3.77                      | 4.67                      | 24.93                     | 19.61                     | 25.25                   |
|         | <b>TOTAL (1)</b>                                                                                        | <b>1443.24</b>            | <b>1293.64</b>            | <b>1439.66</b>            | <b>4367.19</b>            | <b>4048.00</b>            | <b>5430.83</b>          |
| 2       | <b>EXPENSES:</b>                                                                                        |                           |                           |                           |                           |                           |                         |
| (a)     | COST OF MATERIALS CONSUMED                                                                              | 944.99                    | 944.57                    | 1041.95                   | 3006.31                   | 3106.43                   | 3872.80                 |
| (b)     | PURCHASES OF STOCK-IN-TRADE                                                                             | 9.52                      | 10.68                     | 9.53                      | 30.86                     | 35.67                     | 44.46                   |
| (c)     | (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE             | 16.64                     | (49.42)                   | (82.62)                   | (100.15)                  | (247.31)                  | (54.93)                 |
| (d)     | EMPLOYEE BENEFITS EXPENSES                                                                              | 100.13                    | 80.36                     | 101.61                    | 303.71                    | 242.29                    | 333.72                  |
| (e)     | DEPRECIATION AND AMORTISATION EXPENSE                                                                   | 38.49                     | 26.83                     | 38.21                     | 114.27                    | 79.79                     | 112.65                  |
| (f)     | OTHER EXPENSES                                                                                          | 209.82                    | 189.86                    | 210.97                    | 626.97                    | 559.83                    | 747.42                  |
|         | <b>TOTAL (2)</b>                                                                                        | <b>1319.59</b>            | <b>1202.88</b>            | <b>1319.65</b>            | <b>3981.97</b>            | <b>3776.70</b>            | <b>5056.12</b>          |
| 3       | <b>PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b> | <b>123.65</b>             | <b>90.76</b>              | <b>120.01</b>             | <b>385.22</b>             | <b>271.30</b>             | <b>374.71</b>           |
| 4       | OTHER INCOME                                                                                            | 2.91                      | 3.00                      | 4.43                      | 10.17                     | 9.49                      | 13.05                   |
| 5       | <b>PROFIT / (LOSS) BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS (3+4)</b>                               | <b>126.56</b>             | <b>93.76</b>              | <b>124.44</b>             | <b>395.39</b>             | <b>280.79</b>             | <b>387.76</b>           |
| 6       | FINANCE COSTS                                                                                           | 63.75                     | 53.04                     | 57.31                     | 181.58                    | 147.55                    | 206.53                  |
| 7       | <b>PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>                           | <b>62.81</b>              | <b>40.72</b>              | <b>67.13</b>              | <b>213.81</b>             | <b>133.24</b>             | <b>181.23</b>           |
| 8       | EXCEPTIONAL ITEMS - GAIN / (LOSS)                                                                       | (12.46)                   | (10.67)                   | (16.88)                   | (63.06)                   | (29.88)                   | (30.92)                 |
| 9       | <b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>                                        | <b>50.35</b>              | <b>30.05</b>              | <b>50.25</b>              | <b>150.75</b>             | <b>103.36</b>             | <b>150.31</b>           |
| 10      | <b>TAX EXPENSE</b>                                                                                      |                           |                           |                           |                           |                           |                         |
|         | - PROVISION FOR CURRENT TAX                                                                             | 10.53                     | 6.01                      | 10.58                     | 31.65                     | 20.65                     | 30.39                   |
|         | - MAT (CREDIT) / REVERSAL                                                                               | (10.53)                   | (6.01)                    | (10.58)                   | (31.65)                   | (20.65)                   | (30.11)                 |
|         | - PROVISION FOR DEFERRED TAX                                                                            | 16.34                     | 8.91                      | 15.02                     | 46.97                     | 31.52                     | 44.49                   |
| 11      | <b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>                                    | <b>34.01</b>              | <b>21.14</b>              | <b>35.23</b>              | <b>103.78</b>             | <b>71.84</b>              | <b>105.54</b>           |
| 12      | EXTRAORDINARY ITEM (net of Tax Expense)                                                                 | -                         | -                         | -                         | -                         | -                         | -                       |
| 13      | <b>NET PROFIT / (LOSS) FOR THE PERIOD (11-12)</b>                                                       | <b>34.01</b>              | <b>21.14</b>              | <b>35.23</b>              | <b>103.78</b>             | <b>71.84</b>              | <b>105.54</b>           |
| 14      | PAID-UP EQUITY SHARE CAPITAL<br>(Face Value ₹ 10/- per share)                                           | 41.06                     | 41.06                     | 41.06                     | 41.06                     | 41.06                     | 41.06                   |
| 15      | RESERVES EXCLUDING REVALUATION RESERVE                                                                  |                           |                           |                           |                           |                           | 678.79                  |
| 16      | <b>EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items) - BASIC AND DILUTED (₹)</b>    | <b>8.28</b>               | <b>5.15</b>               | <b>8.58</b>               | <b>25.28</b>              | <b>17.50</b>              | <b>25.70</b>            |
|         | <b>PART II</b>                                                                                          |                           |                           |                           |                           |                           |                         |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>                                                                      |                           |                           |                           |                           |                           |                         |
| 1       | <b>PUBLIC SHAREHOLDING</b>                                                                              |                           |                           |                           |                           |                           |                         |
|         | - 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       | <b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>                                                        |                           |                           |                           |                           |                           |                         |
| (a)     | <b>PLEDGED / ENCUMBERED</b>                                                                             |                           |                           |                           |                           |                           |                         |
|         | - NUMBER OF SHARES                                                                                      | Nil                       | Nil                       | Nil                       | Nil                       | Nil                       | Nil                     |
|         | - PERCENTAGE OF SHARES                                                                                  | -                         | -                         | -                         | -                         | -                         | -                       |
| (b)     | <b>NON - ENCUMBERED</b>                                                                                 |                           |                           |                           |                           |                           |                         |
|         | - 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       | <b>INVESTOR COMPLAINTS</b>                                                                              |                           |                           |                           |                           |                           |                         |
|         | PENDING AT THE BEGINNING OF THE QUARTER                                                                 | NIL                       |                           |                           |                           |                           |                         |
|         | RECEIVED DURING THE QUARTER                                                                             | 2                         |                           |                           |                           |                           |                         |
|         | DISPOSED OF DURING THE QUARTER                                                                          | 1                         |                           |                           |                           |                           |                         |
|         | REMAINING UNRESOLVED AT THE END OF THE QUARTER (Since resolved)                                         | 1                         |                           |                           |                           |                           |                         |

## Notes:

- \* During the quarter, the Company has allotted 43,03,350 Warrants to the Promoter Group at a price determined in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 pursuant to the approval of the members of the Company and an amount of ₹ 12.37 crs. being 25% of the total consideration has been received. Each Warrant is convertible into one Equity Share of the Company as per terms of the issue. The proceeds of the issue have been used towards augmenting the networth of the Company.
- \* For the quarter, exceptional items of ₹ 12.46 crs. include net impact of unfavourable foreign exchange rate ₹ 8.22 crs., VRS ₹ 4.84 crs. and net gain on sale of certain assets ₹ 0.60 cr.
- \* The Company has only one business segment namely, 'Tyre'.
- \* 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 11th February, 2014. The Auditors of Company have carried out a 'Limited Review' of the same.

New Delhi  
11th February, 2014

for JK Tyre &amp; Industries Limited

Raghupati Singhania  
Chairman & Managing Director

To

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

**Subject: Limited Review Report for the Quarter Ended 31<sup>st</sup> December, 2013**

1. We have reviewed the accompanying statement of unaudited financial results of JK Tyre & Industries Limited for the quarter ended 31<sup>st</sup> December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This 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 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.

Place: New Delhi  
Dated: 11.02.2014



For LODHA & CO.,  
Chartered Accountants  
Firm Registration No. 301051E

*Saurabh Chhajer*  
(Saurabh Chhajer)  
Partner  
Membership No. 403325



Press Release

11<sup>th</sup> February 2014

## **JK TYRE Q3 PROFIT INCREASES 49 %**

The Board of Directors of JK Tyre & Industries Ltd. today approved the Company's financial results for Q3 of 2013-14.

### **Q3 Consolidated financial performance - Highlights**

- Operating Profit at Rs.189 Crores, an increase of 18% over the corresponding Qtr.
- Turnover Rs.1869 Crores for the Qtr.
- Profit Before Tax at Rs.85 Crores against Rs.57 Crores – an increase of 49% over corresponding Qtr.
- Net profit at Rs.59 Crores - an increase of 56%.

### **9 months consolidated performance (April 2013 - Dec 2013) - Highlights**

- Operating Profit at Rs.643 Crores, an increase of 37% over the corresponding period.
- Turnover Rs.5863 Crores for the 9 months period.
- Profit Before Tax at Rs.255 Crores as against Rs.170 Crores for corresponding period - an increase of 51%.
- Net profit at Rs.180 Crores - an increase of 46%.

**Dr Raghupati Singhania, Chairman & Managing Director of the Company** commenting on the results said, "the Company has performed well during the Qtr

despite a subdued demand for tyres. Indian Automobile industry is passing through a difficult phase as both Passenger Cars and Commercial vehicles registered a negative growth. JK Tyre has been able to face these challenging times with its leadership in Truck/Bus radials with highest market share in India and focus on new product introductions in the market and widening customer base. Special efforts have been made to increase Exports”.

**Dr Singhania further said,** “that JK Tornel, Mexico continues to perform well which has added to the bottom line of JK Tyre”.

The improved performance is also attributed to the continuous focus towards innovation, whereby JK Tyre is constantly tries to introduce products which are aligned to customers' needs. The company during the latter half of 2013 launched a new range of products comprising 10 new tyres.

In fact the company over the last couple of years have been consciously focusing on a customer oriented marketing strategy.

### **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 19<sup>th</sup> 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 leading 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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