



JKTI:SECTL:SE:2014

28<sup>th</sup> May 2014

|                                                                                  |                                                                                                                   |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai-400 001. | National Stock Exchange of India Ltd.<br>Exchange Plaza, Bandra -Kurla Complex,<br>Bandra(E),<br>Mumbai -400 051. |
| Through : BSE Listing Centre                                                     | Through : NEAPS                                                                                                   |
| Scrip Code :530007                                                               | Scrip Code : JKTYRE                                                                                               |

Dear Sirs,

Re : **Board Meeting held on 28<sup>th</sup> May 2014**

(1) The Board of Directors of the Company at its meeting held today i.e., 28<sup>th</sup> May 2014 has, *inter alia*:

- (a) Approved the Statements of Financial results of the Company for the quarter/ financial year ended 31<sup>st</sup> March 2014, a copy of which is enclosed herewith, both on standalone and consolidated basis. These results are also being published in the newspapers, as per requirement of the Listing Agreement.

A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed.

- (b) Recommended payment of dividend of ₹ 5/- per Equity Share of ₹ 10 each (50%) for the financial year ended 31<sup>st</sup> March 2014 as against ₹ 3.50 per Equity Share (35%) in the previous financial year.

The said dividend, if declared by the Members at the ensuing Annual General Meeting, will be credited/ dispatched within 3 weeks of the said meeting.

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**

Corporate Identity No.  
L67120WB1951PLC019430

# JK TYRE & INDUSTRIES LTD.

## Statement of Consolidated Financial Results for the Quarter (Unaudited) and the Year (Audited) ended 31st March, 2014

(₹ in Crores)

| SL. NO. | PARTICULARS                                                                                             | Quarter Ended             |                           |                           | Year Ended              |                         |
|---------|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|         |                                                                                                         | 31.03.2014<br>(Unaudited) | 31.12.2013<br>(Unaudited) | 31.03.2013<br>(Unaudited) | 31.03.2014<br>(Audited) | 31.03.2013<br>(Audited) |
|         | <b>PART I</b>                                                                                           |                           |                           |                           |                         |                         |
| 1       | <b>INCOME FROM OPERATIONS</b>                                                                           |                           |                           |                           |                         |                         |
| (a)     | GROSS SALES                                                                                             | 2057.35                   | 1846.72                   | 1849.99                   | 8208.27                 | 7520.18                 |
|         | LESS : EXCISE DUTY ON SALES                                                                             | 161.73                    | 143.30                    | 145.12                    | 609.21                  | 571.33                  |
|         | <b>NET SALES</b>                                                                                        | <b>1895.62</b>            | <b>1703.42</b>            | <b>1704.87</b>            | <b>7599.06</b>          | <b>6948.85</b>          |
| (b)     | OTHER OPERATING INCOME                                                                                  | 16.74                     | 18.12                     | 6.84                      | 52.70                   | 36.38                   |
|         | <b>TOTAL (1)</b>                                                                                        | <b>1912.36</b>            | <b>1721.54</b>            | <b>1711.71</b>            | <b>7651.76</b>          | <b>6985.23</b>          |
| 2       | <b>EXPENSES:</b>                                                                                        |                           |                           |                           |                         |                         |
| (a)     | COST OF MATERIALS CONSUMED                                                                              | 1127.14                   | 1088.67                   | 958.29                    | 4884.33                 | 4830.75                 |
| (b)     | PURCHASES OF STOCK-IN-TRADE                                                                             | 10.97                     | 13.61                     | 10.28                     | 46.00                   | 53.58                   |
| (c)     | (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE             | 136.06                    | 1.30                      | 170.18                    | (38.45)                 | (52.76)                 |
| (d)     | EMPLOYEE BENEFITS EXPENSES                                                                              | 167.28                    | 168.28                    | 157.28                    | 754.97                  | 590.28                  |
| (e)     | DEPRECIATION AND AMORTISATION EXPENSE                                                                   | 42.82                     | 43.14                     | 38.43                     | 179.47                  | 132.82                  |
| (f)     | OTHER EXPENSES                                                                                          | 278.89                    | 263.99                    | 232.54                    | 1133.60                 | 945.37                  |
|         | <b>TOTAL (2)</b>                                                                                        | <b>1763.16</b>            | <b>1578.99</b>            | <b>1567.00</b>            | <b>6959.32</b>          | <b>6500.04</b>          |
| 3       | <b>PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b> | <b>149.20</b>             | <b>142.55</b>             | <b>144.71</b>             | <b>691.84</b>           | <b>485.19</b>           |
| 4       | OTHER INCOME                                                                                            | 6.59                      | 3.76                      | 3.56                      | 18.32                   | 13.72                   |
| 5       | <b>PROFIT / (LOSS) BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS (3+4)</b>                               | <b>155.79</b>             | <b>146.31</b>             | <b>148.27</b>             | <b>710.16</b>           | <b>498.91</b>           |
| 6       | FINANCE COSTS                                                                                           | 71.66                     | 68.99                     | 63.82                     | 276.20                  | 232.75                  |
| 7       | <b>PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>                           | <b>84.13</b>              | <b>77.32</b>              | <b>84.45</b>              | <b>433.96</b>           | <b>266.16</b>           |
| 8       | EXCEPTIONAL ITEMS - GAIN / (LOSS)                                                                       | (13.96)                   | 7.39                      | 10.06                     | (59.52)                 | (1.87)                  |
| 9       | <b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>                                        | <b>70.17</b>              | <b>84.71</b>              | <b>94.51</b>              | <b>374.44</b>           | <b>264.29</b>           |
| 10      | <b>TAX EXPENSE</b>                                                                                      |                           |                           |                           |                         |                         |
|         | - PROVISION FOR CURRENT TAX                                                                             | 22.10                     | 21.42                     | 22.15                     | 99.04                   | 53.09                   |
|         | - MAT (CREDIT) / REVERSAL                                                                               | (8.94)                    | (10.53)                   | (9.46)                    | (40.59)                 | (30.11)                 |
|         | - PROVISION FOR DEFERRED TAX                                                                            | 13.40                     | 16.34                     | 12.97                     | 60.37                   | 44.49                   |
| 11      | <b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>                                    | <b>43.61</b>              | <b>57.48</b>              | <b>68.85</b>              | <b>255.62</b>           | <b>196.82</b>           |
| 12      | EXTRAORDINARY ITEM (net of Tax Expense)                                                                 | -                         | -                         | -                         | -                       | -                       |
| 13      | <b>NET PROFIT / (LOSS) FOR THE PERIOD (11-12)</b>                                                       | <b>43.61</b>              | <b>57.48</b>              | <b>68.85</b>              | <b>255.62</b>           | <b>196.82</b>           |
| 14      | SHARE OF PROFIT OF ASSOCIATES                                                                           | 1.35                      | 1.55                      | 1.50                      | 7.40                    | 6.48                    |
| 15      | <b>NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)</b>                        | <b>44.96</b>              | <b>59.03</b>              | <b>70.35</b>              | <b>263.02</b>           | <b>203.30</b>           |
| 16      | PAID-UP EQUITY SHARE CAPITAL<br>(Face Value ₹ 10/- per share)                                           | 41.06                     | 41.06                     | 41.06                     | 41.06                   | 41.06                   |
| 17      | RESERVES EXCLUDING REVALUATION RESERVE                                                                  |                           |                           |                           | 1038.15                 | 843.31                  |
| 18      | <b>EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items)</b>                            |                           |                           |                           |                         |                         |
|         | - BASIC (₹)                                                                                             | 10.95                     | 14.38                     | 17.13                     | 64.06                   | 49.51                   |
|         | - DILUTED (₹)                                                                                           | 10.72                     | 14.38                     | 17.13                     | 63.61                   | 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                |
|         | - PERCENTAGE OF SHAREHOLDING                                                                            | 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                     |
|         | - PERCENTAGE OF SHARES                                                                                  | -                         | -                         | -                         | -                       | -                       |
| (b)     | <b>NON - ENCUMBERED</b>                                                                                 |                           |                           |                           |                         |                         |
|         | - NUMBER OF SHARES                                                                                      | 19439481                  | 19439481                  | 19439481                  | 19439481                | 19439481                |
|         | - PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)                  | 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                   |
| B       | <b>INVESTOR COMPLAINTS</b>                                                                              |                           |                           |                           |                         |                         |
|         | PENDING AT THE BEGINNING OF THE QUARTER                                                                 | 1                         |                           |                           |                         |                         |
|         | RECEIVED DURING THE QUARTER                                                                             | 2                         |                           |                           |                         |                         |
|         | DISPOSED OF DURING THE QUARTER                                                                          | 3                         |                           |                           |                         |                         |
|         | 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.



# JK TYRE & INDUSTRIES LTD.

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

| SI No.   | PARTICULARS                                | As at                   |                         |
|----------|--------------------------------------------|-------------------------|-------------------------|
|          |                                            | 31.03.2014<br>(Audited) | 31.03.2013<br>(Audited) |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                         |                         |
| <b>1</b> | <b>Shareholders' Funds</b>                 |                         |                         |
| (a)      | Share Capital                              | 41.06                   | 41.06                   |
| (b)      | Reserves and Surplus                       | 1043.69                 | 865.39                  |
| (c)      | Money Received against Share Warrants      | 12.37                   | -                       |
|          | <b>Sub-total - Shareholders' Funds</b>     | <b>1097.12</b>          | <b>906.45</b>           |
| <b>2</b> | <b>Non-current Liabilities</b>             |                         |                         |
| (a)      | Long-term borrowings                       | 1230.77                 | 1241.82                 |
| (b)      | Deferred tax liabilities (Net)             | 252.42                  | 192.05                  |
| (c)      | Other Long-term liabilities                | 341.98                  | 342.95                  |
| (d)      | Long-term provisions                       | 92.58                   | 71.02                   |
|          | <b>Sub-total - Non-current Liabilities</b> | <b>1917.75</b>          | <b>1847.84</b>          |
| <b>3</b> | <b>Current Liabilities</b>                 |                         |                         |
| (a)      | Short-term borrowings                      | 1275.22                 | 1292.88                 |
| (b)      | Trade payables                             | 1053.23                 | 899.92                  |
| (c)      | Other current liabilities                  | 531.72                  | 431.50                  |
| (d)      | Short-term provisions                      | 167.57                  | 183.96                  |
|          | <b>Sub-total - Current Liabilities</b>     | <b>3027.74</b>          | <b>2808.26</b>          |
|          | <b>TOTAL- EQUITY AND LIABILITIES</b>       | <b>6042.61</b>          | <b>5562.55</b>          |
| <b>B</b> | <b>ASSETS</b>                              |                         |                         |
| <b>1</b> | <b>Non-current Assets</b>                  |                         |                         |
| (a)      | Fixed Assets                               | 2867.43                 | 2790.63                 |
| (b)      | Non-current investments                    | 102.82                  | 103.87                  |
| (c)      | Long-term loans and advances               | 136.51                  | 85.16                   |
| (d)      | Other Non-Current Assets                   | 93.39                   | 101.40                  |
|          | <b>Sub-total - Non-current assets</b>      | <b>3200.15</b>          | <b>3081.06</b>          |
| <b>2</b> | <b>Current Assets</b>                      |                         |                         |
| (a)      | Current Investments                        | 12.62                   | -                       |
| (b)      | Inventories                                | 936.79                  | 933.75                  |
| (c)      | Trade receivables                          | 1335.08                 | 1049.94                 |
| (d)      | Cash and bank balances                     | 236.25                  | 140.10                  |
| (e)      | Short-term loans and advances              | 313.27                  | 349.78                  |
| (f)      | Other current assets                       | 8.45                    | 7.92                    |
|          | <b>Sub-total - Current assets</b>          | <b>2842.46</b>          | <b>2481.49</b>          |
|          | <b>TOTAL-ASSETS</b>                        | <b>6042.61</b>          | <b>5562.55</b>          |

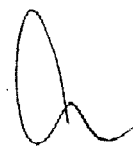
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# JK TYRE & INDUSTRIES LTD.

Information about Primary Segments:

(₹ In Crores)

| PARTICULARS                                                            | Consolidated Financial Results |                 |                 |                 |                 |
|------------------------------------------------------------------------|--------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                                        | Quarter Ended                  |                 |                 | Year Ended      |                 |
|                                                                        | (Unaudited)                    | (Unaudited)     | (Unaudited)     | (Audited)       | (Audited)       |
|                                                                        | 31.03.2014                     | 31.12.2013      | 31.03.2013      | 31.03.2014      | 31.03.2013      |
| <b>1. SEGMENT REVENUE</b>                                              |                                |                 |                 |                 |                 |
| India                                                                  | 1,583.89                       | 1,443.24        | 1,382.83        | 5,951.08        | 5,430.83        |
| Mexico                                                                 | 332.07                         | 291.05          | 335.27          | 1,732.94        | 1,571.64        |
| Others                                                                 | -                              | -               | -               | -               | 0.01            |
| Total Segment Revenue                                                  | 1,915.96                       | 1,734.29        | 1,718.10        | 7,684.02        | 7,002.48        |
| Inter segment Sales                                                    | (3.60)                         | (12.75)         | (6.39)          | (32.26)         | (17.25)         |
| <b>Income from Operations</b>                                          | <b>1,912.36</b>                | <b>1,721.54</b> | <b>1,711.71</b> | <b>7,651.76</b> | <b>6,985.23</b> |
| <b>2. SEGMENT RESULTS</b>                                              |                                |                 |                 |                 |                 |
| <b>Profit /(Loss) before Finance Cost, Exceptional Items &amp; Tax</b> |                                |                 |                 |                 |                 |
| India                                                                  | 123.79                         | 120.91          | 104.01          | 519.18          | 370.10          |
| Mexico                                                                 | 32.07                          | 25.55           | 44.32           | 191.38          | 129.02          |
| Others                                                                 | (0.07)                         | (0.15)          | (0.06)          | (0.40)          | (0.21)          |
| Total                                                                  | 155.79                         | 146.31          | 148.27          | 710.16          | 498.91          |
| Less: Finance Cost                                                     | (71.66)                        | (68.99)         | (63.82)         | (276.20)        | (232.75)        |
| <b>Profit Before Exceptional Items &amp; Tax</b>                       | <b>84.13</b>                   | <b>77.32</b>    | <b>84.45</b>    | <b>433.96</b>   | <b>266.16</b>   |
| Exceptional Items                                                      | (13.96)                        | 7.39            | 10.06           | (59.52)         | (1.87)          |
| <b>Profit Before Tax</b>                                               | <b>70.17</b>                   | <b>84.71</b>    | <b>94.51</b>    | <b>374.44</b>   | <b>264.29</b>   |
| <b>3. CAPITAL EMPLOYED</b>                                             |                                |                 |                 |                 |                 |
| (Segment Assets- Segment Liabilities)                                  |                                |                 |                 |                 |                 |
| India                                                                  | 791.03                         | 782.92          | 700.57          | 791.03          | 700.57          |
| Mexico                                                                 | 263.14                         | 264.25          | 204.86          | 263.14          | 170.32          |
| Others                                                                 | 42.95                          | 41.72           | 36.93           | 42.95           | 35.56           |
| <b>Total Capital Employed</b>                                          | <b>1,097.12</b>                | <b>1,088.89</b> | <b>942.36</b>   | <b>1,097.12</b> | <b>906.45</b>   |



# JK TYRE & INDUSTRIES LTD.

## Notes:

- \* The Board has recommended a dividend of ₹ 5.00 per equity share i.e. 50 % for the financial year ended 31st March, 2014.
- \* 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) |            |            | Year Ended |            |
|-----------------------------------------|------------------------------|------------|------------|------------|------------|
|                                         |                              |            |            | (Audited)  | (Audited)  |
|                                         | 31.03.2014                   | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| Turnover                                | 1,751.70                     | 1,589.45   | 1,531.51   | 6,576.54   | 6,015.21   |
| Profit before exceptional items and tax | 57.07                        | 62.81      | 47.99      | 270.88     | 181.23     |
| Profit before tax                       | 44.30                        | 50.35      | 46.95      | 195.05     | 150.31     |
| Profit after tax                        | 30.90                        | 34.01      | 33.70      | 134.68     | 105.54     |

Standalone Financial Results for the Quarter and year ended 31.03.2014 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.

- \* For the quarter, exceptional items of ₹ 13.96 crs. include net impact of unfavourable foreign exchange rate ₹ 13.99 crs., VRS ₹ 0.40 cr. and net gain on sale of certain assets ₹ 0.43 cr.
- \* 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 year ended 31.03.2014 include results of certain foreign subsidiaries and an associate for the period of 15 months from January 2013 to March 2014 whereas Audited figures for the previous year ended 31.03.2013 include results of such Subsidiaries and Associate for the Period January to December, 2012. The consolidated figures for the current year are thus not comparable with that of the previous year.

Results for the quarter ended 31.03.2014 represent the balancing figures between audited figures for 12 months and year to date figures upto the third quarter of the relevant financial year, except for certain foreign subsidiaries & an associate, wherein results for the quarter ended 31.03.2014 represent the balancing figures between audited figures for 15 months period (including first quarter ended 31.03.2013) and figures for the immediately preceding four quarters.

- \* 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 28th May, 2014.

New Delhi  
28th May, 2014

for JK Tyre & Industries Limited

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.: 7, Council House Street, Kolkata - 700 001, Website: [www.jktyre.com](http://www.jktyre.com), Corporate Identity Number : L67120WB1951PLC019430

**JK TYRE & INDUSTRIES LTD.**

**Statement of Standalone Financial Results for the Quarter (Unaudited) and the Year (Audited) ended 31st March, 2014**

(₹ in Crores)

| SL. NO. | PARTICULARS                                                                                             | Quarter Ended             |                           |                           | Year Ended              |                         |
|---------|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|         |                                                                                                         | 31.03.2014<br>(Unaudited) | 31.12.2013<br>(Unaudited) | 31.03.2013<br>(Unaudited) | 31.03.2014<br>(Audited) | 31.03.2013<br>(Audited) |
|         | <b>PART I</b>                                                                                           |                           |                           |                           |                         |                         |
| 1       | <b>INCOME FROM OPERATIONS</b>                                                                           |                           |                           |                           |                         |                         |
| (a)     | <b>GROSS SALES</b>                                                                                      | 1730.56                   | 1570.15                   | 1522.31                   | 6520.30                 | 5976.91                 |
|         | LESS : EXCISE DUTY ON SALES                                                                             | 161.73                    | 143.30                    | 145.12                    | 609.21                  | 571.33                  |
|         | <b>NET SALES</b>                                                                                        | 1568.83                   | 1426.85                   | 1377.19                   | 5911.09                 | 5405.58                 |
| (b)     | <b>OTHER OPERATING INCOME</b>                                                                           | 15.06                     | 16.39                     | 5.64                      | 39.99                   | 25.25                   |
|         | <b>TOTAL (1)</b>                                                                                        | 1583.89                   | 1443.24                   | 1382.83                   | 5951.08                 | 5430.83                 |
| 2       | <b>EXPENSES:</b>                                                                                        |                           |                           |                           |                         |                         |
| (a)     | <b>COST OF MATERIALS CONSUMED</b>                                                                       | 966.35                    | 944.99                    | 766.37                    | 3972.66                 | 3872.80                 |
| (b)     | <b>PURCHASES OF STOCK-IN-TRADE</b>                                                                      | 8.88                      | 9.52                      | 8.79                      | 39.74                   | 44.46                   |
| (c)     | <b>(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>      | 124.29                    | 16.64                     | 192.38                    | 24.14                   | (54.93)                 |
| (d)     | <b>EMPLOYEE BENEFITS EXPENSES</b>                                                                       | 94.68                     | 100.13                    | 91.43                     | 398.39                  | 333.72                  |
| (e)     | <b>DEPRECIATION AND AMORTISATION EXPENSE</b>                                                            | 38.20                     | 38.49                     | 32.86                     | 152.47                  | 112.65                  |
| (f)     | <b>OTHER EXPENSES</b>                                                                                   | 233.78                    | 209.82                    | 187.59                    | 860.75                  | 747.42                  |
|         | <b>TOTAL (2)</b>                                                                                        | 1466.18                   | 1319.59                   | 1279.42                   | 5448.15                 | 5056.12                 |
| 3       | <b>PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b> | 117.71                    | 123.65                    | 103.41                    | 502.93                  | 374.71                  |
| 4       | <b>OTHER INCOME</b>                                                                                     | 6.08                      | 2.91                      | 3.56                      | 16.25                   | 13.05                   |
| 5       | <b>PROFIT / (LOSS) BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS (3+4)</b>                               | 123.79                    | 126.56                    | 106.97                    | 519.18                  | 387.76                  |
| 6       | <b>FINANCE COSTS</b>                                                                                    | 66.72                     | 63.75                     | 58.98                     | 248.30                  | 206.53                  |
| 7       | <b>PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>                           | 57.07                     | 62.81                     | 47.99                     | 270.88                  | 181.23                  |
| 8       | <b>EXCEPTIONAL ITEMS - GAIN / (LOSS)</b>                                                                | (12.77)                   | (12.46)                   | (1.04)                    | (75.83)                 | (30.92)                 |
| 9       | <b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>                                        | 44.30                     | 50.35                     | 46.95                     | 195.05                  | 150.31                  |
| 10      | <b>TAX EXPENSE</b>                                                                                      |                           |                           |                           |                         |                         |
|         | - PROVISION FOR CURRENT TAX                                                                             | 8.94                      | 10.53                     | 9.74                      | 40.59                   | 30.39                   |
|         | - MAT (CREDIT) / REVERSAL                                                                               | (8.94)                    | (10.53)                   | (9.46)                    | (40.59)                 | (30.11)                 |
|         | - PROVISION FOR DEFERRED TAX                                                                            | 13.40                     | 16.34                     | 12.97                     | 60.37                   | 44.49                   |
| 11      | <b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>                                    | 30.90                     | 34.01                     | 33.70                     | 134.68                  | 105.54                  |
| 12      | <b>EXTRAORDINARY ITEM (net of Tax Expense)</b>                                                          | -                         | -                         | -                         | -                       | -                       |
| 13      | <b>NET PROFIT / (LOSS) FOR THE PERIOD (11-12)</b>                                                       | 30.90                     | 34.01                     | 33.70                     | 134.68                  | 105.54                  |
| 14      | <b>PAID-UP EQUITY SHARE CAPITAL</b><br>(Face Value : ₹ 10/- per share)                                  | 41.06                     | 41.06                     | 41.06                     | 41.06                   | 41.06                   |
| 15      | <b>RESERVES EXCLUDING REVALUATION RESERVE</b>                                                           |                           |                           |                           | 789.45                  | 678.79                  |
| 16      | <b>EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items)</b>                            |                           |                           |                           |                         |                         |
|         | - BASIC (₹)                                                                                             | 7.53                      | 8.28                      | 8.21                      | 32.80                   | 25.70                   |
|         | - DILUTED (₹)                                                                                           | 7.37                      | 8.28                      | 8.21                      | 32.57                   | 25.70                   |
|         | <b>PART II</b>                                                                                          |                           |                           |                           |                         |                         |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>                                                                      |                           |                           |                           |                         |                         |
| 1       | <b>PUBLIC SHAREHOLDING</b>                                                                              |                           |                           |                           |                         |                         |
|         | -NUMBER OF SHARES                                                                                       | 21619865                  | 21619865                  | 21619865                  | 21619865                | 21619865                |
|         | -PERCENTAGE OF SHAREHOLDING                                                                             | 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                     |
|         | - PERCENTAGE OF SHARES                                                                                  | -                         | -                         | -                         | -                       | -                       |
| (b)     | <b>NON - ENCUMBERED</b>                                                                                 |                           |                           |                           |                         |                         |
|         | - NUMBER OF SHARES                                                                                      | 19439481                  | 19439481                  | 19439481                  | 19439481                | 19439481                |
|         | - PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)                  | 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                   |
| B       | <b>INVESTOR COMPLAINTS</b>                                                                              |                           |                           |                           |                         |                         |
|         | PENDING AT THE BEGINNING OF THE QUARTER                                                                 | 1                         |                           |                           |                         |                         |
|         | RECEIVED DURING THE QUARTER                                                                             | 2                         |                           |                           |                         |                         |
|         | DISPOSED OF DURING THE QUARTER                                                                          | 3                         |                           |                           |                         |                         |
|         | 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

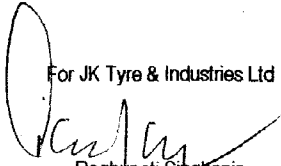
(₹ in Crores)

| SL No.   | PARTICULARS                                | As at<br>31.03.2014 | As at<br>31.03.2013 |
|----------|--------------------------------------------|---------------------|---------------------|
|          |                                            | (Audited)           | (Audited)           |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                     |                     |
| <b>1</b> | <b>SHAREHOLDERS' FUNDS</b>                 |                     |                     |
| (a)      | SHARE CAPITAL                              | 41.06               | 41.06               |
| (b)      | RESERVES AND SURPLUS                       | 794.99              | 700.87              |
| (c)      | MONEY RECEIVED AGAINST SHARE WARRANTS      | 12.37               | -                   |
|          | <b>SUB-TOTAL - SHAREHOLDERS' FUNDS</b>     | <b>848.42</b>       | <b>741.93</b>       |
| <b>2</b> | <b>NON-CURRENT LIABILITIES</b>             |                     |                     |
| (a)      | LONG-TERM BORROWINGS                       | 1163.30             | 1130.88             |
| (b)      | DEFERRED TAX LIABILITIES (NET)             | 252.42              | 192.05              |
| (c)      | OTHER LONG-TERM LIABILITIES                | 341.98              | 342.95              |
| (d)      | LONG-TERM PROVISIONS                       | 9.70                | 10.37               |
|          | <b>SUB-TOTAL - NON-CURRENT LIABILITIES</b> | <b>1767.40</b>      | <b>1676.25</b>      |
| <b>3</b> | <b>CURRENT LIABILITIES</b>                 |                     |                     |
| (a)      | SHORT-TERM BORROWINGS                      | 1044.87             | 1089.29             |
| (b)      | TRADE PAYABLES                             | 903.44              | 748.96              |
| (c)      | OTHER CURRENT LIABILITIES                  | 425.75              | 343.67              |
| (d)      | SHORT-TERM PROVISIONS                      | 129.88              | 133.18              |
|          | <b>SUB-TOTAL - CURRENT LIABILITIES</b>     | <b>2503.94</b>      | <b>2315.10</b>      |
|          | <b>TOTAL- EQUITY AND LIABILITIES</b>       | <b>5119.76</b>      | <b>4733.28</b>      |
| <b>B</b> | <b>ASSETS</b>                              |                     |                     |
| <b>1</b> | <b>NON-CURRENT ASSETS</b>                  |                     |                     |
| (a)      | FIXED ASSETS                               | 2416.96             | 2335.06             |
| (b)      | NON-CURRENT INVESTMENTS                    | 89.14               | 97.59               |
| (c)      | LONG-TERM LOANS AND ADVANCES               | 136.51              | 85.16               |
| (d)      | OTHER NON-CURRENT ASSETS                   | 93.39               | 101.40              |
|          | <b>SUB-TOTAL - NON-CURRENT ASSETS</b>      | <b>2736.00</b>      | <b>2619.21</b>      |
| <b>2</b> | <b>CURRENT ASSETS</b>                      |                     |                     |
| (a)      | CURRENT INVESTMENTS                        | 12.62               | -                   |
| (b)      | INVENTORIES                                | 765.70              | 809.80              |
| (c)      | TRADE RECEIVABLES                          | 1186.37             | 916.68              |
| (d)      | CASH AND BANK BALANCES                     | 177.78              | 94.66               |
| (e)      | SHORT-TERM LOANS AND ADVANCES              | 232.84              | 285.01              |
| (f)      | OTHER CURRENT ASSETS                       | 8.45                | 7.92                |
|          | <b>SUB-TOTAL - CURRENT ASSETS</b>          | <b>2383.76</b>      | <b>2114.07</b>      |
|          | <b>TOTAL-ASSETS</b>                        | <b>5119.76</b>      | <b>4733.28</b>      |

**NOTES:**

- \* The Board has recommended a dividend of ₹ 5.00 per equity share i.e. 50% for the financial year ended 31st March, 2014.
- \* For the quarter, exceptional items of ₹ 12.77 crs. include net impact of unfavourable foreign exchange rate ₹ 12.85 crs., VRS ₹ 0.40 cr. and net gain on sale of certain assets ₹ 0.48 cr.
- \* The Company has only one business segment namely, 'Tyre'.
- \* Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2014.

New Delhi  
28th May, 2014

For JK Tyre & Industries Ltd  
  
Raghupati Singhania  
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax : 91-11-23322059, Phone: 91-11-33001112, 33001122  
Regd. Off.: 7, Council House Street, Kolkata - 700 001, Website: [www.jktyre.com](http://www.jktyre.com), Corporate Identity Number : L67120WB1951PLC019430



Press Release/ 28<sup>th</sup> May 2014

## **JK TYRE PROFIT JUMPS 29 % FOR FY 14**

### **STEPS UP DIVIDEND TO 50%**

The Board of Directors of JK Tyre & Industries Ltd. today approved the Company's Financial results for FY 14. The Board recommended a Dividend of 50% on the Equity Shares of the Company to be approved by the Shareholders at the forthcoming Annual General Meeting, later in the year.

### **HIGHLIGHTS**

#### **Consolidated Annual Financial Performance for FY 14**

- Operating Profit at Rs.890 Crores - up by 41%.
- Turnover at Rs.8279 Crores - up by 9%.
- Profit Before Tax at Rs.374 Crores against Rs.264 Crores - up by 42%.
- Net profit at Rs.263 Crores - 29% up over the previous year.
- Dividend on equity share @ 50%.

JK Tyre reported 12% higher turnover of Rs.2081 Crores in the Q4 (ending January - March 2014). Operating Profit was at Rs. 199 Crores and Net Profit for the Quarter was Rs.45 Crores.

**Dr Raghupati Singhanian, Chairman & Managing Director of JK Tyre & Industries Ltd.** said, “the Company has performed well, in the face of the challenges during the year 2013-14. Commercial vehicle production declined and even Passenger Cars recorded a negative growth, first time ever in the decade. This led to subdued demand for tyres. To combat the sluggish market conditions, JK Tyre undertook several strategic actions by renewing its thrust in the replacement market as also adding new OEMs. The Company widened its network of customer touch points which enabled it to deliver better service to its customers. Aggressive efforts resulted in export recording a 23% increase during the year”.

**Dr Singhanian added,** “JK Tyre continues its focus on innovation and introduced several new higher value added products both in the commercial as well as passenger tyre categories, which received enthusiastic customer response”.

“JK Tornel, Mexico continues to perform well which has added to the bottom line of JK Tyre” noted Dr Singhanian.

The Company has undertaken a major expansion at an outlay of Rs.1430 Crores, to add capacities in the TBR and PCR categories at Chennai Tyre Plant. This is slated for completion in phases by early 2016.

## **HIGHLIGHTS OF THE YEAR:**

- Consolidated turnover including JK Tormel, Mexico at ₹ 8279 Crores  
- up by 9 %.
- Consolidated Profit (PBT) at ₹ 374 Crores - up by 42%.
- Total exports (India and Mexico) - ₹ 1,605 Crores - up by 20%.
- JK Tyre, Leaders of Truck/Bus Radial maintained its No.1 position, with a market share of 34%.
- New value added products introduced – 7 in Commercial category and 3 for Passenger Cars – received excellent customer acceptance.
- In another first, JK Tyre partnered with Tata Motors to host the First ever Truck Racing event in India. All racing trucks were exclusively fitted with specially made JK Truck Radial Racing tyres, which performed extremely well, as acknowledged by the International drivers.
- JK Tyre National Karting Championship completes 10 years.

### About JK Tyre & Industries Ltd

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading four-wheeler tyre manufacturer in India and the 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 global presence in 90 countries across six continents with nine plants in India and Mexico. With the commissioning of the Greenfield project in Chennai, the capacity across 9 plants exceeds 20 million tyres per annum milestone in India and Mexico, with firm plans for enhancement of Truck & Bus radial 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 leading Truck Bus Radial Manufacturer. With over three decades of technological innovation, JK Tyre offers 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 the preferred supplier to the automotive Original Equipment Manufacturers and is a partner to some of the biggest names including Maruti

Suzuki, Tata Motors, Honda, Ashok Leyland, Mahindra & Mahindra, Volvo Eicher, General Motors, Volkswagen, Fiat, Nissan and TAFE.

The company lays special emphasis on establishing a wide distribution network. In India, its nationwide network comprises of 138 selling locations, 4,000 dealers and over 120 retail outlets branded 'JK Tyre Steel Wheels', which are equipped with 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 day, 24x7 basis. JK Tyre has established over 13 truck radial total solution showrooms branded "Truck Wheels". It was the first to introduce unique concepts like "Dial-a-Tyre" and is the only tyre company to launch a 24x7 on-road tyre assistance initiative called "Fix-a-Tyre".

The company has taken many green initiatives and launched the 'Soles with Souls' programme, an eco-friendly initiative to use discarded tyres as lifestyle accessory, which has been acclaimed internationally.

JK Tyre actively promotes various disciplines of motorsports in India and has invested over INR 100 crores towards building its infrastructure. The Racing and Karting programmes are the breeding ground for the country's young motorsport talent and JK Tyre prodigies like Narain Karthikeyan, Armaan Ebrahim and Karun Chandhok have done India proud in the global arena.

For further information, please contact:

|                                                                                                                                                                        |                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr A K Kinra<br>Finance Director<br>JK Tyre & Industries Ltd.<br>Link House, 3 Bahadur Shah Zafar Marg<br>New Delhi – 110 002<br><br>Phone: 011 – 30179110 / 2331 7753 | Mr Amit Mukherjee<br>Head - Corporate Communications<br>JK Tyre & Industries Ltd.<br>Link House, 3 Bahadur Shah Zafar Marg<br>New Delhi – 110 002<br><br>Phone: 011 – 30179366 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|