



JKTIL:SECTL:SE:2018

17th May 2018

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

Re: **Audited Financial Results for the financial year ended 31st March 2018**

(1) We wish to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Board at its meeting held today, which commenced at 2.15 P.M. and concluded at 6.30 P.M., *inter alia*, considered and approved (Standalone and Consolidated) Financial Results for the financial year/quarter ended 31st March 2018 and recommended a dividend of ₹ 1.50 per Equity Share of ₹ 2 each (75%) for the financial year ended 31st March 2018.

The said Dividend, if declared by the members at the ensuing Annual General Meeting (AGM), will be credited/dispatched within two weeks of the said Meeting.

(2) In this connection, we enclose herewith the following:-

- (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/financial year ended 31st March 2018; and
- (ii) Auditors' Reports on the Audited Financial Results - (Standalone and Consolidated).

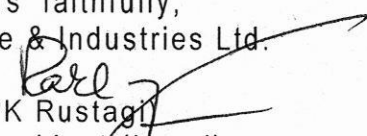
The Reports of the Auditors is with unmodified opinion with respect to the Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended 31st March 2018.

(3) The Results are also being published in Newspapers as per requirement of the Listing Regulations.

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

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.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-302400 / 330011

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



JK TYRE & INDUSTRIES LTD.

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2018

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I.	Revenue from Operations	1803.47	1732.66	1790.55	6578.50	6607.51
II.	Other Income	6.32	10.93	44.65	32.45	59.66
III.	Total Income (I+II)	1809.79	1743.59	1835.20	6610.95	6667.17
IV.	Expenses					
	Cost of Materials Consumed	944.40	974.01	875.47	3748.74	3200.17
	Purchases of Stock-in-Trade	231.36	136.40	190.82	667.96	565.53
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(21.14)	48.77	78.80	(69.80)	(68.74)
	Employee Benefits Expense	142.47	133.23	124.67	523.60	534.90
	Finance Costs	68.11	67.76	66.00	274.12	267.58
	Depreciation and Amortisation Expense	44.02	44.33	44.23	175.13	183.58
	Excise Duty on Sales	-	-	156.97	125.15	628.39
	Other Expenses	282.90	287.48	276.24	1095.51	1001.30
	Total Expenses	1692.12	1691.98	1813.20	6540.41	6312.71
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	117.67	51.61	22.00	70.54	354.46
VI.	Exceptional Items	(0.26)	(5.70)	49.90	(6.69)	105.24
VII.	Profit / (Loss) before Tax (V+VI)	117.41	45.91	71.90	63.85	459.70
VIII.	Tax Expense					
	(1) Current Tax	15.96	-	20.30	15.96	103.97
	(2) Mat Credit Entitlement	(18.44)	-	(49.04)	(18.44)	(67.09)
	(3) Deferred Tax	43.29	16.62	29.63	23.24	90.69
IX.	Profit / (Loss) for the Period (PAT) (VII-VIII)	76.60	29.29	71.01	43.09	332.13
X.	Other Comprehensive Income					
	Items that will not be Reclassified to Profit or Loss:					
	- Re-measurement Losses on Defined Benefit Plans	1.37	(2.70)	(3.71)	(6.88)	(14.61)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	(0.48)	0.94	1.29	2.38	5.06
	Total Other Comprehensive Income	0.89	(1.76)	(2.42)	(4.50)	(9.55)
XI.	Total Comprehensive Income for the Period (IX+X)	77.49	27.53	68.59	38.59	322.58
XII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	45.36	45.36	45.36	45.36	45.36
XIII.	Other Equity excluding Revaluation Reserve				1598.93	1628.59
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	3.38	1.29	3.13	1.90	14.64

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.



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JK TYRE & INDUSTRIES LTD.
Statement of Assets and Liabilities

		(₹ in Crores)	
Sl. No.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	ASSETS		
1	Non-current Assets		
(a)	Property, Plant and Equipment	3566.82	3294.08
(b)	Capital work-in-progress	83.31	131.24
(c)	Investment Property	6.04	6.14
(d)	Other Intangible Assets	5.06	-
(e)	Intangible Assets under development	-	4.30
(f)	Financial Assets		
	- Investments	544.87	490.17
	- Loans	45.94	42.32
	- Other Financial Assets	87.52	66.19
(g)	Other Non-Current Assets	37.03	24.84
		4376.59	4059.28
2	Current Assets		
(a)	Inventories	1026.01	930.78
(b)	Financial Assets		
	- Trade Receivables	1289.72	1469.60
	- Cash and Cash Equivalents	59.80	55.71
	- Other Bank Balances	12.49	11.61
	- Loans	-	70.00
	- Other Financial Assets	186.65	327.61
(c)	Current Tax Assets (Net)	10.76	-
(d)	Other Current Assets	216.39	135.14
		2801.82	3000.45
	TOTAL ASSETS	7178.41	7059.73
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	1598.93	1628.59
		1644.29	1673.95
	LIABILITIES		
1	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	1457.75	1637.28
	- Other Financial Liabilities	308.35	300.96
(b)	Provisions	24.15	18.86
(c)	Deferred Tax Liabilities (Net)	373.84	369.04
		2164.09	2326.14
2	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	1522.38	1494.54
	- Trade Payables	961.39	910.96
	- Other Financial Liabilities	769.67	533.82
(b)	Other Current Liabilities	110.46	109.45
(c)	Provisions	6.13	6.51
(d)	Current Tax Liabilities (Net)	-	4.36
		3370.03	3059.64
	TOTAL EQUITY AND LIABILITIES	7178.41	7059.73



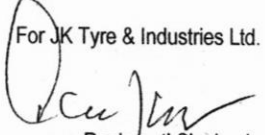
JK TYRE & INDUSTRIES LTD.

Notes:

- * The Board has recommended a dividend of ₹1.50 per equity share i.e. 75% for the financial year ended 31st March, 2018.
- * In accordance with the requirements of Ind AS, for post GST period till 31st March 2018, 'Revenue from Operations' is net of taxes, while in the previous periods ended till 30th June 2017, it is inclusive of Excise Duty. Hence, not comparable.
- * The Company has only one operating segment namely, 'Tyre'.
- * For the quarter, exceptional item represents VRS ₹0.26 crore.
- * 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 17th May, 2018. The auditors of the company have carried out audit of the same.
- * Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary.



New Delhi
17th May, 2018

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.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

Independent Auditor's Report on Quarterly and Year ended Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors Of
JK Tyre & Industries Limited

1. We have audited the accompanying statement of standalone financial results of **JK Tyre & Industries Limited** ("the Company") for the quarter and the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on the reviewed standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2018.

Place: New Delhi
Date: May 17, 2018



For S. S. Kothari Mehta & Co.
Chartered Accountants

Firm Registration Number: 000756N

Harish Gupta
Partner

Membership Number: 098336

JK TYRE & INDUSTRIES LTD.

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2018

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I.	Revenue from Operations	2283.97	2123.24	2,309.48	8397.29	8,317.85
II.	Other Income	113.14	12.16	46.85	146.12	65.43
III.	Total Income (I+II)	2397.11	2135.40	2,356.33	8543.41	8,383.28
IV.	Expenses					
	Cost of Materials Consumed	1420.08	1271.59	1,251.00	5246.65	4,451.40
	Purchases of Stock-in-trade	32.78	8.86	21.74	90.94	83.90
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(94.25)	78.45	163.52	(87.86)	(192.24)
	Employee Benefits Expense	215.53	186.79	195.78	818.06	854.30
	Finance Costs	115.02	114.99	113.52	465.50	440.36
	Depreciation and Amortisation Expense	76.87	76.80	72.05	299.45	291.32
	Excise Duty on Sales	-	-	156.99	125.19	628.48
	Other Expenses	380.51	364.65	320.40	1467.25	1,359.60
	Total Expenses	2146.54	2102.13	2,295.00	8425.18	7,917.12
V.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	250.57	33.27	61.33	118.23	466.16
VI.	Exceptional Items	(0.49)	(10.20)	49.92	(11.42)	69.08
VII.	Profit / (Loss) before Tax (V+VI)	250.08	23.07	111.25	106.81	535.24
VIII.	Tax Expense					
	(1) Current Tax	27.24	1.48	34.72	18.64	140.62
	(2) Mat Credit Entitlement	(18.44)	-	(49.61)	(18.44)	(73.87)
	(3) Deferred Tax	81.51	11.62	34.11	43.69	88.67
IX.	Profit / (Loss) after Tax (VII-VIII)	159.77	9.97	92.03	62.92	379.82
X.	Share in Profit / (Loss) of Associates	(0.90)	1.35	(2.55)	0.40	1.24
XI.	Profit / (Loss) for the period (IX+X)	158.87	11.32	89.48	63.32	381.06
XII.	Profit / (Loss) for the period attributable to:					
	Owners of the Parent	145.37	10.97	88.80	66.04	375.40
	Non-controlling Interest	13.50	0.35	0.68	(2.72)	5.66
XIII.	Other Comprehensive Income					
(A)	Items that will not be Reclassified to Profit or Loss					
	Re-measurement losses on Defined Benefit Plans	(0.20)	(3.95)	(13.28)	(12.20)	(24.18)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	(0.08)	1.37	4.39	4.08	8.16
(B)	Items that will be Reclassified to Profit or Loss					
	Exchange Differences on Translating the Financial Statements of Foreign Operations	3.57	(7.14)	0.37	(0.57)	0.18
	Total Other Comprehensive Income for the period	3.29	(9.72)	(8.52)	(8.69)	(15.84)
XIV.	Total Comprehensive Income for the period (XI+XIII)	162.16	1.60	80.96	54.63	365.22
XV.	Other Comprehensive Income for the period attributable to:					
	Owners of the Parent	3.08	(9.56)	(7.86)	(8.41)	(15.18)
	Non-controlling Interest	0.21	(0.16)	(0.66)	(0.28)	(0.66)
XVI.	Total Comprehensive Income for the period attributable to:					
	Owners of the Parent	148.45	1.41	80.94	57.63	360.22
	Non-controlling Interest	13.71	0.19	0.02	(3.00)	5.00
XVII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
XVIII.	Other Equity excluding Revaluation Reserve				1915.74	1,919.42
XIX.	Earnings per equity share of ₹ 2 each					
	Basic / Diluted (₹)	6.41	0.48	3.91	2.91	16.55

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.



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JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	ASSETS		
(1)	Non-current Assets		
(a)	Property, Plant and Equipment	5874.93	5785.66
(b)	Capital Work-in-progress	308.51	321.22
(c)	Investment Property	6.04	6.14
(d)	Other Intangible Assets	261.46	2.64
(e)	Intangible Assets under Development	-	4.30
(f)	Financial Assets		
	- Investments accounted using Equity Method	61.28	60.91
	- Other Investments	66.94	12.24
	- Loans	49.86	45.53
	- Other Financial Assets	90.70	66.20
(g)	Deferred Tax Assets (Net)	32.62	40.19
(h)	Other Non-current Assets	40.68	32.32
		6793.02	6377.35
(2)	Current Assets		
(a)	Inventories	1448.47	1320.42
(b)	Financial Assets		
	- Trade Receivables	1545.32	1794.64
	- Cash and Cash Equivalents	95.32	260.43
	- Other Bank Balances	35.40	34.87
	- Loans	-	70.00
	- Other Financial Assets	207.65	330.38
(c)	Current Tax Assets (Net)	50.92	15.40
(d)	Other Current Assets	391.36	231.70
		3774.44	4057.84
	TOTAL ASSETS	10567.46	10435.19
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	45.36	45.36
(b)	Other Equity	1915.74	1919.42
	Equity Attributable to Owners of the Parent	1961.10	1964.78
(c)	Non-controlling Interest	142.01	145.01
		2103.11	2109.79
	LIABILITIES		
(1)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	3126.45	3570.32
	- Other Financial Liabilities	393.10	372.44
(b)	Provisions	59.60	118.86
(c)	Deferred Tax Liabilities (Net)	413.50	397.22
		3992.65	4458.84
(2)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	1862.20	1805.74
	- Trade Payables	1165.38	1213.74
	- Other Financial Liabilities	1138.55	596.06
(b)	Other Current Liabilities	284.97	215.29
(c)	Provisions	19.74	30.02
(d)	Current Tax Liabilities (Net)	0.86	5.71
		4471.70	3866.56
	TOTAL EQUITY AND LIABILITIES	10567.46	10435.19



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JK TYRE & INDUSTRIES LTD.

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Information about Operating Segments:

(₹ in Crores)

Particulars	Consolidated Financial Results				
	Quarter Ended		Year Ended		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. SEGMENT REVENUE					
India	2238.60	2075.27	2192.10	8146.94	7778.59
Mexico	295.98	232.04	336.04	1064.63	1214.61
Others	0.57	0.01	0.34	2.20	1.94
Total Segment Revenue	2535.15	2307.32	2528.48	9213.77	8995.14
Inter segment Sales	(251.18)	(184.08)	(219.00)	(816.48)	(677.29)
Income from Operations	2283.97	2123.24	2309.48	8397.29	8317.85
2. SEGMENT RESULTS					
Profit / (Loss) before Finance Costs, Exceptional Items & Tax					
India	334.50	164.98	132.44	490.43	836.01
Mexico	31.28	(16.18)	42.53	93.54	69.95
Others	(0.19)	(0.54)	(0.12)	(0.24)	0.56
Total	365.59	148.26	174.85	583.73	906.52
Less: Finance Costs	(115.02)	(114.99)	(113.52)	(465.50)	(440.36)
Profit Before Exceptional Items & Tax	250.57	33.27	61.33	118.23	466.16
Exceptional Items	(0.49)	(10.20)	49.92	(11.42)	69.08
Profit Before Tax	250.08	23.07	111.25	106.81	535.24
3. CAPITAL EMPLOYED					
(Segment Assets)					
India	9332.04	9571.40	9401.48	9332.04	9401.48
Mexico	1170.13	1044.84	1196.96	1170.13	1196.96
Others	65.29	65.40	66.15	65.29	66.15
Total Assets	10567.46	10681.64	10664.59	10567.46	10664.59
(Segment Liabilities)					
India	7587.20	7999.04	7541.05	7587.20	7541.05
Mexico	875.17	763.04	1010.63	875.17	1010.63
Others	1.98	1.96	3.12	1.98	3.12
Total Liabilities	8464.35	8764.04	8554.80	8464.35	8554.80
CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
India	1744.84	1572.36	1860.43	1744.84	1860.43
Mexico	294.96	281.80	186.33	294.96	186.33
Others	63.31	63.44	63.03	63.31	63.03
Total Capital Employed	2103.11	1917.60	2109.79	2103.11	2109.79



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JK TYRE & INDUSTRIES LTD.

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Notes:

* The Board has recommended a dividend of ₹ 1.50 per equity share i.e. 75% for the financial year ended 31st March, 2018.

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter ended			Year Ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Turnover	1809.79	1743.59	1678.23	6485.80	6038.78
Operating Profit (PBIDT)	229.80	163.70	132.23	519.79	805.62
Profit before Tax	117.41	45.91	71.90	63.85	459.70
Profit after Tax	76.60	29.29	71.01	43.09	332.13

Standalone Financial Results for the Quarter and year ended 31.03.2018 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.jktyre.com, www.nseindia.com and www.bseindia.com respectively.

* In accordance with the requirements of IND AS, for post GST period till 31st March 2018, 'Revenue from Operations' is net of taxes, while in the previous periods ended till 30th June 2017, it is inclusive of Excise Duty. Hence, not comparable.

* For the quarter, exceptional item represents VRS ₹ 0.49 crore.

* The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.

* 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 year.

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th May, 2018. The auditors of the company have carried out audit of the same.

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



New Delhi
17th May, 2018

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.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number: L67120RJ1951PLC045966

Independent Auditor's Report on quarterly and Year ended Consolidated Financial Results of JK Tyre & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
JK Tyre & Industries Limited

1. We have audited the accompanying Consolidated financial results of **JK Tyre & Industries Limited** (herein after referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associates for the quarter and year ended March 31, 2018 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly Consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The Consolidated financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the Consolidated financial results for the nine month period ended December 31, 2017, the audited annual Consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Consolidated financial results based on the reviewed Consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. **Other Matters**
 - (a) We did not audit the financial statements of 14 subsidiaries (including 12 subsidiaries incorporated outside India) included in the Consolidated quarterly financial results and Consolidated year ended results, whose financial statements reflect total assets of Rs. 4,626.66 Crores as at March 31, 2018, total revenue of Rs. 1,013.66 Crores and Rs. 3,353.98 Crores for the quarter and year ended March 31, 2018 respectively, total net profits after tax of Rs. 79.15 Crores and Rs. 14.70 Crores for the quarter and year ended March 31, 2018 respectively and total comprehensive income of Rs. 77.98 Crores and



Rs. 11.08 Crores for the quarter and year ended March 31, 2018 respectively. The Consolidated financial statements also include the group's share of net profit/(loss) of Rs. (0.92) Crore and Rs 0.22 Crore for the quarter and for the year ended March 31, 2018 respectively, as considered in the Consolidated financial statements, in respect of two associates. These year end financial statements and other information have been audited by other auditors, whose reports have been furnished to us, by the management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and other information included in respect of these subsidiaries and associates, are based solely on the reports of the other auditors.

- (b) We did not audit the financial statements of a foreign subsidiary included in the Consolidated financial statements, whose financial statements reflect total assets of Rs. 0.01 Crore as at March 31, 2018 and total revenue of Rs. Nil for the quarter and year ended March 31, 2018, total profit after tax Rs. Nil for the quarter and year ended March 31, 2018, and total comprehensive income of Rs. Nil for the quarter and year ended March 31, 2018, as considered in the Consolidated financial statements. These financial statements and other financial information are unaudited (exempted under UK Laws) and have been furnished to us by the Management and our opinion on the Consolidated financial statements, to the extent they have been derived from such financial statements is based solely on the certificate furnished by the management.
- (c) The Consolidated financial statements include the Group's share of net profit of Rs. 0.02 Crore and Rs. 0.18 Crore for the quarter and year ended March 31, 2018 respectively, as considered in the Consolidated financial statements, in respect of an associate whose financial statements have not been audited by us. These financial statements and other financial information are unaudited and have been furnished to us by the management and our opinion on the financial statements, to the extent they have been derived from such financial statements is based solely on the certificate furnished by the management.

Our opinion on the Consolidated financial statements is not modified in respect of the above matters with respect to reliance on the work done and the reports of the other auditors and financial statement certified by the management.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these Consolidated quarterly financial results as well as year to date financial results:

(i) **Includes the quarterly financial results and year ended results of the followings entities**

A. Subsidiaries

- a. 3DInnovations Pvt. Ltd. (formerly Natext Biosciences Private Limited (NBPL))
- b. J.K. International Ltd.
- c. J.K. Asia Pacific Ltd.
- d. J.K. Asia Pacific (S) Pte. Ltd. (JKAPPL-Subs of J.K Asia Pacific Ltd.)
- e. Cavendish Industries Ltd. (CIL)
- f. Lankros Holdings Ltd. (LANKROS)
- g. Sarvi Holdings Switzerland AG. (SARVI-Subs. of Lankros Holdings Ltd.)
- h. J.K. Tornel, S.A. de C.V. (JKTSA-Subs. of Sarvi Holdings Switzerland AG.)
- i. Comercializadora America Universal, S.A. DE C.V.*
- j. Compania Hulera Tacuba, S.A de C.V.*
- k. Compania Hulera Tornel, S.A. de C.V. (CHT)*



- l. Compania Inmobiliaria Norida, S.A. de C.V.*
- m. General de Inmuebles Industriales, S.A. de C.V.*
- n. Gintor Administracion, S.A. de C.V.*
- o. Hules Y Procesos Tornel, S.A. de C.V.*

*Subsidiary of JKTSA

B. Associates

- a. Valiant Pacific L.L.C., (VPL) (Associate of JKAPPL)
 - b. Dwarkesh Energy Ltd. (DEL)
 - c. Western Tire Holdings, Inc. (Associate of CHT) [w.e.f. October 01, 2017]
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2018.

Place: New Delhi
Date: May17, 2018



For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm's Registration Number: 000756M

Harish Gupta
Partner

Membership Number: 098336



Press Release

May 17, 2018

JK Tyre records 8% increase in Revenue - FY18

HIGHLIGHTS

CONSOLIDATED

(Rs. in crores)

		<u>Q4</u>	<u>FY18</u>
Net Revenue	→	2284	8272
EBITDA	→	442	883
Profit Before Tax	→	250	107
Profit After Tax	→	159	63

Dividend - 75%

New Delhi, May 17, 2018 : Indian Tyre Industry major, JK Tyre & Industries Ltd. (JKTIL) today announced its results for FY ending 31st March, 2018. Q4 performance significantly improved with Operating Profit at Rs. 442 Crores and PBT at Rs. 250 Crores. Net Revenue for the year at Rs. 8272 recorded an increase of 8%. Operating Profit for the year was Rs. 883 Crores and PBT for the year was Rs. 107 Crores on a Consolidated basis.

Commenting upon the results, Dr Raghupati Singhania, Chairman and Managing Director of the Company said, "in the year 2017-18, the sales volumes at JK Tyre grew by 11%. The Company registered a growth higher than the industry at large, which helped JK Tyre increase its presence across categories especially in Truck, Light Truck, SCV, Farm and OTR Tyres".

Dr Singhania further added, "that the year witnessed an unprecedented increase in oil prices which had a major impact on margins.

Dr Singhania emphasised, "Truck/Bus radialisation which JK Tyre had pioneered, further accelerated to 47% during the year and is expected to cross 50% in the coming year. JK Tyre maintained its leadership in this growing segment. In a short span after acquisition by JK Tyre, an expansion of its Truck/Bus radial capacity has been undertaken at Cavendish, which will further strengthen our market presence.

The capacities acquired through Cavendish has helped JK Tyre to gain market penetration apart from increasing its presence in the fast growing 2/3 wheeler segment".

With the continued focus on rural economy and infrastructure, the Indian economy is surging ahead. Initial hurdles w.r.t. GST implementation have been by and large overcome. On an overall basis, the economy is slated to perform better in the forthcoming year. Auto Industry is also keeping pace with the economic growth. This augurs well for the Tyre Industry. JK Tyre is future ready to capture this higher demand in the coming year.

The imposition of much awaited anti-dumping duty on cheap Chinese truck/bus radial tyres was indeed a welcome step and has helped enhancing volumes.

Company's subsidiaries namely, JK Tornel, Mexico and Cavendish Industries Ltd. are performing well.

A labour restructuring was successfully completed at JK Tornel, Mexico. This will give rich dividends in the coming period and add to overall profitability.

About JK Tyre:

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading tyre manufacturer in India and amongst the top 25 manufacturers in the world with a wide range of products catering to diverse business segments in the automobile industry. JK Tyre is the only tyre manufacturer in India to be included in the list of Superbrand in 2017, the sixth time the honour has been conferred upon the company.

JK Tyre has global presence in 100 countries across six continents, backed by production support from 12 plants - 9 in India and 3 in Mexico. Currently, the capacity across all its plants is about 32 million tyres per annum. In April 2016 JK Tyre acquired Cavendish India Limited from Birla Tyres. While acquisition added three modern plants to its portfolio taking the total count to 12, it helped the tyre major foray into the two/three wheeler segment as well.

Pioneers of radial technology, JK Tyre produced the first radial tyre in 1977 and is currently the market leader in Truck Bus Radial segment. With over three decades of technological innovation, JK Tyre offers tyre for entire range of passenger and commercial vehicles, starting from a 3 kg two-wheeler tyre to a 3.5 ton OTR tyre.

JK Tyre & Industries Ltd has a strong network of 4000 dealers and over 250 dedicated outlets branded as Steel-Wheels & has over 30 Truck Wheels providing complete solutions to Truck Tyre customers.

For further information, please contact:

Mr A K Kinra Finance Director JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179110 / 2331 7753	Mr Sanjay Sharma Head - Corporate Communications JK Tyre & Industries Ltd. Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179365
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