JK TYRE & INDUSTRIES LTD.

JKTIL:SECTL:SE:2018 18th July 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

Dear Sir,

Re : **Unaudited Financial Results for 1st Quarter ended 30th June 2018 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

(1) We enclose herewith the following duly approved at the Board Meeting held today, which commenced at 1.45 P.M. and concluded at 5.15 P.M.:

a. Unaudited Financial Results for the quarter ended 30th June 2018 on consolidated basis–(Annexure–1) alongwith a copy of the Limited Review Report dated 18th July 2018 of the Auditors–(Annexure–2).

b. Unaudited Financial Results for the quarter ended 30th June 2018 on standalone basis (Annexure–3) alongwith a copy of the Limited Review Report dated 18th July 2018 of the Auditors–(Annexure–4).

(2) A copy of the press release issued by the Company after the said Board Meeting is also enclosed–(Annexure–5).

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

Thanking You,

Yours' faithfully,
For JK Tyre & Industries Ltd.

(PK Rustagi)
Vice President (Legal)
& Company Secretary

Encl: As Above

ANNEXURE — I

JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Financial Results for the Quarter (Unaudited) ended 30th June, 2018

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	2439.52	2283.97	1931.80	8397.29
II.	Other Income	6.57	113.14	11.06	146.12
III.	**Total Income (I+II)**	**2446.09**	**2397.11**	**1942.86**	**8543.41**
IV.	**Expenses**				
	Cost of Materials Consumed	1501.42	1420.08	1386.47	5246.65
	Purchases of Stock-in-trade	23.35	32.78	33.13	90.94
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(62.72)	(94.25)	(200.06)	(87.86)
	Employee Benefits Expense	228.12	215.53	220.86	818.06
	Finance Costs	120.96	115.02	116.77	465.50
	Depreciation and Amortisation Expense	77.38	76.87	71.56	299.45
	Excise Duty on Sales	-	-	125.19	125.19
	Other Expenses	423.86	380.51	367.27	1467.25
	Total Expenses	**2312.37**	**2146.54**	**2121.19**	**8425.18**
V.	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**133.72**	**250.57**	**(178.33)**	**118.23**
VI.	Exceptional Items	(23.65)	(0.49)	(0.48)	(11.42)
VII.	**Profit / (Loss) before Tax (V+VI)**	**110.07**	**250.08**	**(178.81)**	**106.81**
VIII.	Tax Expense				
	(1) Current Tax	30.42	27.24	0.04	18.64
	(2) Mat Credit Entitlement	(10.11)	(18.44)	-	(18.44)
	(3) Deferred Tax	22.39	81.51	(60.93)	43.69
IX.	**Profit / (Loss) after Tax (VII-VIII)**	**67.37**	**159.77**	**(117.92)**	**62.92**
X.	Share in Profit / (Loss) of Associates	(3.13)	(0.90)	0.71	0.40
XI.	**Profit / (Loss) for the period (IX+X)**	**64.24**	**158.87**	**(117.21)**	**63.32**
XII.	**Profit / (Loss) for the period attributable to:**				
	Owners of the Parent	64.13	145.37	(107.73)	66.04
	Non-controlling Interest	0.11	13.50	(9.48)	(2.72)
XIII.	**Other Comprehensive Income**				
(A)	Items that will not be Reclassified to Profit or Loss				
	Re-measurement losses on Defined Benefit Plans	(2.10)	(0.20)	(3.35)	(12.20)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.73	(0.08)	1.16	4.08
(B)	Items that will be Reclassified to Profit or Loss				
	Exchange Differences on Translating the Financial Statements of Foreign Operations	2.47	3.57	0.50	(0.57)
	Total Other Comprehensive Income for the period	**1.10**	**3.29**	**(1.69)**	**(8.69)**
XIV.	**Total Comprehensive Income for the period (XI+XIII)**	**65.34**	**162.16**	**(118.90)**	**54.63**
XV.	**Other Comprehensive Income for the period attributable to:**				
	Owners of the Parent	1.18	3.08	(1.53)	(8.41)
	Non-controlling Interest	(0.08)	0.21	(0.16)	(0.28)
XVI.	**Total Comprehensive Income for the period attributable to:**				
	Owners of the Parent	65.31	148.45	(109.26)	57.63
	Non-controlling Interest	0.03	13.71	(9.64)	(3.00)
XVII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36
XVIII.	Other Equity excluding Revaluation Reserve				1915.74
XIX.	**Earnings per equity share of ₹ 2 each**				
	Basic / Diluted (₹)	2.83	6.41	(4.75)	2.91

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.

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results			
	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE				
India	2137.09	2014.64	1692.10	7483.87
Mexico	344.62	295.98	284.78	1064.63
Others	0.59	0.57	-	2.20
Total Segment Revenue	2482.30	2311.19	1976.88	8550.70
Inter segment Sales	(42.78)	(27.22)	(45.08)	(153.41)
Income from Operations	**2439.52**	**2283.97**	**1931.80**	**8397.29**
2. SEGMENT RESULTS				
Profit / (Loss) before Finance Costs, Exceptional Items & Tax				
India	227.25	334.50	(66.12)	490.43
Mexico	27.46	31.28	5.14	93.54
Others	(0.03)	(0.19)	(0.58)	(0.24)
Total	**254.68**	**365.59**	**(61.56)**	**583.73**
Less: Finance Costs	(120.96)	(115.02)	(116.77)	(465.50)
Profit Before Exceptional Items & Tax	**133.72**	**250.57**	**(178.33)**	**118.23**
Exceptional Items	(23.65)	(0.49)	(0.48)	(11.42)
Profit Before Tax	**110.07**	**250.08**	**(178.81)**	**106.81**
3. CAPITAL EMPLOYED				
(Segment Assets)				
India	9634.78	9332.04	9199.31	9332.04
Mexico	1242.28	1170.13	1261.48	1170.13
Others	65.58	65.29	66.47	65.29
Total Assets	**10942.64**	**10567.46**	**10527.26**	**10567.46**
(Segment Liabilities)				
India	7836.67	7587.20	7487.12	7587.20
Mexico	944.06	875.17	1038.23	875.17
Others	2.08	1.98	3.05	1.98
Total Liabilities	**8782.81**	**8464.35**	**8528.40**	**8464.35**
CAPITAL EMPLOYED				
(Segment Assets - Segment Liabilities)				
India	1798.11	1744.84	1712.19	1744.84
Mexico	298.22	294.96	223.25	294.96
Others	63.50	63.31	63.42	63.31
Total Capital Employed	**2159.83**	**2103.11**	**1998.86**	**2103.11**

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

JK TYRE & INDUSTRIES LTD.

Notes:

* Revenue from operations (net) higher by 35% over corresponding quarter.

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter ended			Year Ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Turnover	1893.32	1809.79	1321.14	6485.80
Operating Profit (PBIDT)	225.14	229.80	10.03	519.79
Profit before Tax	101.64	117.41	(101.62)	63.85
Profit after Tax	67.64	76.60	(65.86)	43.09

Standalone Financial Results for the Quarter ended 30.06.2018 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 30th June 2018, 'Revenue from Operations' is net of taxes, while in the quarter ended 30.06.2017, it is inclusive of excise duty. Hence, not comparable.

* For the quarter, exceptional items include unfavourable foreign exchange fluctuation ₹21.48 crores and VRS ₹2.17 crores.

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

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th July, 2018. The auditors of the Company have carried out the 'Limited Review' of the same.

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

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For JK Tyre & Industries Ltd.

Raghupati Singhania
Chairman & Managing Director

New Delhi
18th July, 2018

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

ANNEXURE – 2

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

Plot No. 68,
Okhla Industrial Area, Phase-III,
New Delhi-110020
Phone : +91-11-4670 8888
E-mail : delhi@sskmin.com
Website: www.sskmin.com

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

To
The Board of Directors
JK Tyre & Industries Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **JK Tyre & Industries Limited** (the 'Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group'), and its share of the profit/ (loss) of its associates for the quarter ended June 30, 2018, along with notes, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is 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. The Statements includes the results of the following entities:

(a) **Subsidiaries:**

3DInnovations Pvt. Ltd. (formerly Natext Biosciences Private Limited)
J.K. International Ltd.
J.K. Asia Pacific Ltd. (JKAPL)
J.K. Asia Pacific (S) Pte. Ltd. (JKAPPL-Subs of JKAPL)
Cavendish Industries Ltd.
Lankros Holdings Ltd. (LANKROS)
Sarvi Holdings Switzerland AG. (SARVI-Subs. of LANKROS)
J.K Tornel, S.A. de C.V. (JKTSA-Subs. of SARVI)
Comercializadora America Universal, S.A. DE C.V.*
Compania Hulera Tacuba, S.A de C.V.*
Compania Hulera Tornel, S.A. de C.V. (CHT)*
Compania Inmobiliaria Norida, S.A. de C.V.*
General de Inmuebles Industriales, S.A. de C.V.*
Gintor Administracion, S.A. de C.V.*
Hules Y Procesos Tornel, S.A. de C.V.*

* Subsidiary of JKTSA

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(b) **Associates:**

Valiant Pacific L.L.C. (Associate of JKAPPL)
Dwarkesh Energy Ltd.
Western Tire Holdings, Inc. (Associate of CHT)

4. (a) We did not review the statement of unaudited financial results of 9 subsidiaries and 1 associate (including 8 step down subsidiaries and 1 associate incorporated outside India), whose unaudited financial results reflect total revenue of Rs. 1,112.63 crore, total profit/(loss) after tax of Rs. 3.94 crore and total comprehensive income of Rs. 3.55 crore for the quarter ended June 30, 2018. The unaudited consolidated financial results also include the company's share of net profit/(loss) of Rs. (0.07) crore for the quarter ended June 30, 2018 as considered in the consolidated financial results, in respect of 1 associate. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors. Our review report is not modified in respect of this matter.

   (b) We have relied on the management certified financial statements of 6 subsidiaries, which were not reviewed by us, whose financial results reflect total revenue of Rs. 0.90 crore, total profit/ (loss) after tax of Rs. (0.24) Crore and total comprehensive income of Rs. (0.24) crore for the quarter ended June 30, 2018, as considered in the unaudited consolidated financial results for the quarter ended June 30, 2018. The unaudited consolidated financial results also include the company's share of net profit/(loss) of Rs. (3.06) Crore for the quarter ended June 30, 2018, as considered in the consolidated financial results, in respect of 2 associates. This Financial results/ Financial information have not been reviewed by their auditors and have been furnished to us by the management and our opinion on the consolidated results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ associates is based solely on such management certified financial results/ financial information. Our review report is not modified in respect of this matter.

5. Based on our review conducted as above, and upon consideration of the review report of the other auditor's, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respect in accordance with recognition and measurement principles laid down in the applicable Ind-AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**
Chartered Accountants
Firm's registration number: 000756N

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Harish Gupta
Partner
Membership number: 098336

Place: New Delhi
Date: July 18, 2018

Statement of Standalone Financial Results for the Quarter (Unaudited) ended 30th June, 2018

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I.	Revenue from Operations	1887.32	1803.47	1438.52	6578.50
II.	Other Income	6.00	6.32	7.77	32.45
III.	**Total Income (I+II)**	**1893.32**	**1809.79**	**1446.29**	**6610.95**
IV.	**Expenses**				
	Cost of Materials Consumed	983.55	944.40	926.68	3748.74
	Purchases of Stock-in-Trade	321.97	231.36	139.62	667.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(67.70)	(21.14)	(144.26)	(69.80)
	Employee Benefits Expense	140.11	142.47	121.75	523.60
	Finance Costs	73.16	68.11	68.71	274.12
	Depreciation and Amortisation Expense	46.94	44.02	42.46	175.13
	Excise Duty on Sales	-	-	125.15	125.15
	Other Expenses	290.25	282.90	267.32	1095.51
	Total Expenses	**1788.28**	**1692.12**	**1547.43**	**6540.41**
V.	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**105.04**	**117.67**	**(101.14)**	**70.54**
VI.	Exceptional Items	(3.40)	(0.26)	(0.48)	(6.69)
VII.	**Profit / (Loss) before Tax (V+VI)**	**101.64**	**117.41**	**(101.62)**	**63.85**
VIII.	Tax Expense				
	(1) Current Tax	21.96	15.96	-	15.96
	(2) Mat Credit Entitlement	(10.11)	(18.44)	-	(18.44)
	(3) Deferred Tax	22.15	43.29	(35.76)	23.24
IX.	**Profit / (Loss) for the Period (PAT) (VII-VIII)**	**67.64**	**76.60**	**(65.86)**	**43.09**
X.	**Other Comprehensive Income**				
	Items that will not be Reclassified to Profit or Loss:				
	- Re-measurement Losses on Defined Benefit Plans	(1.50)	1.37	(2.10)	(6.88)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.52	(0.48)	0.73	2.38
	Total Other Comprehensive Income	**(0.98)**	**0.89**	**(1.37)**	**(4.50)**
XI.	**Total Comprehensive Income for the Period (IX+X)**	**66.66**	**77.49**	**(67.23)**	**38.59**
XII.	Paid-Up Equity Share Capital **(Face Value: ₹2 per share)**	45.36	45.36	45.36	45.36
XIII.	Other Equity excluding Revaluation Reserve				1598.93
XIV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	2.98	3.38	(2.90)	1.90

Notes:

* Revenue from operations (net) higher by 44% over corresponding quarter.
* The Company has only one operating segment namely, 'Tyre'.
* In accordance with the requirements of IND AS, for post GST period till 30th June, 2018, 'Revenue from Operations' is net of taxes, while in the quarter ended 30th June, 2017, it is inclusive of Excise Duty. Hence, not comparable.
* For the quarter, exceptional items include unfavourable foreign exchange fluctuation ₹1.38 crores and VRS ₹2.02 crores.
* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th July, 2018. The auditors of the company have carried out a 'Limited Review' of the same.
* Figures for the previous periods have been regrouped / rearranged, wherever necessary.

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For JK Tyre & Industries Ltd.

New Delhi
18th July, 2018

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

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.

ANNEXURE – 4

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

Plot No. 68,
Okhla Industrial Area, Phase-III,
New Delhi-110020
Phone : +91-11-4670 8888
E-mail : delhi@sskmin.com
Website: www.sskmin.com

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF JK TYRE & INDUSTRIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

To
The Board of Directors
JK Tyre & Industries Limited
New Delhi

We have reviewed the accompanying statement of unaudited Standalone Quarterly Financial Results of **JK Tyre & Industries Limited** ('the Company") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 Statement is 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.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**
Chartered Accountants
Firm's registration number: 000756N

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Harish Gupta
Partner
Membership number: 098336

Place: New Delhi
Date: July 18, 2018

ANNEXURE – 5

Press Release
July 18, 2018

JK Tyre Q1 Sales records 35% rise

HIGHLIGHTS

CONSOLIDATED

(Rs. in crores)

	Q1 FY19	Q1 FY18
Net Revenue	**2446**	**1818**
EBITDA	**332**	**10**
Profit Before Tax	**110**	**(179)**
Profit After Tax	**67**	**(118)**

New Delhi, July 18, 2018 : Indian Tyre Industry major, JK Tyre & Industries Ltd. (JKTIL) today announced its results for Q1 of the current Financial Year. Net Sales at Rs. 2,440 crores is higher by 35%. Operating Profit and PBT for the Qtr. is Rs. 332 Crores and Rs. 110 Crores respectively on a Consolidated basis.

Commenting on the results, Dr. Raghupati Singhania, Chairman and Managing Director of the Company said, "In Q1 - FY19, on a standalone basis, JK Tyre Net Sales recorded an impressive increase of 44% and on a consolidated basis, Net Sales grew by 35%, with higher volumes across categories, especially in Truck/Bus Radial, Passenger Car and Light Truck Radials".

Dr Singhania further added, "that increased volumes and internal efficiencies helped improve profitability".

Dr Singhania emphasized, "JK Tyre maintained its leadership in the fast growing Truck/Bus Radial segment, which witnessed further radialization in Q1. Moreover, JK Tyre has further

deepened its penetration in the market. Expansion of Truck/Bus radial capacity undertaken at Cavendish will further strengthen our leadership in this segment. We are excited at the growth of the Passenger Car industry and are well prepared to keep pace with opportunities arising therefrom".

Two/Three Wheeler segment is also growing and JK Tyre is happy at its enhanced presence in this segment.

Company's subsidiaries namely, JK Tornel, Mexico and Cavendish Industries Ltd. have performed well during the Quarter. Labour Restructuring completed at JK Tornel last year is reaping good dividend which has added to the over-all profitability.

About JK Tyre:

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading tyre manufacturer 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 Amit Mukherjee Head - Group Communications JK Organization Patriot House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179366