



JKTIL:SECTL:SE:2024

Date: 6th February 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra – Kurla Complex, Bandra(E), Mumbai – 400 051
SCRIP CODE: 530007	SYMBOL: JKTYRE

Dear Sir,

Re : - **Unaudited Financial Results for the 3rd Quarter/nine months ended 31st December, 2023**
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

- **Interim Dividend for the Financial year 2023-24**

- (1) We enclose herewith the following duly approved at the Board Meeting held today, which commenced at 11.30 A.M. and concluded at 2:45 P.M.:
- a. Unaudited Financial Results for the quarter/nine months ended 31st December, 2023 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 6th February, 2024 of the Auditors – (Annexure-2).
- b. Unaudited Financial Results for the quarter/nine months ended 31st December, 2023 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 6th February, 2024 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.

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Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi-110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph.: 02952-233400 / 233000

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



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- (4) The Board at the said meeting has also declared an interim dividend of Re. 1.00 per equity share of face value Rs. 2/- each fully paid up (50%), for the Financial Year 2023-24.

The Record Date for the purpose of payment of Interim Dividend is 16th February, 2024. The said Interim Dividend, would be paid to all equity Shareholders of the Company on 27th February, 2024. A separate letter is also being sent for Record Date for the purpose of ascertaining the eligibility of Shareholders for payment of aforesaid interim dividend.

Thanking You,

Yours faithfully,
For JK Tyre & Industries Ltd.

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

Encl: As Above



JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2023

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(₹ in Crores)					
I.	Revenue from Operations	3687.72	3897.53	3612.92	11303.33	11012.47	14644.94
II.	Other Income	12.60	7.79	9.70	28.72	24.07	36.52
III.	Total Income (I+II)	3700.32	3905.32	3622.62	11332.05	11036.54	14681.46
IV.	Expenses						
	Cost of Materials Consumed	2171.32	2199.39	2435.62	6542.60	7472.03	9600.31
	Purchases of Stock-in-trade	68.70	43.39	64.77	152.13	332.93	471.45
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(18.82)	91.59	(79.25)	194.06	(176.57)	(60.82)
	Employee Benefits Expense	354.36	372.47	307.36	1062.76	890.40	1218.02
	Finance Costs	106.86	109.22	120.58	338.32	329.11	454.50
	Depreciation and Amortisation Expense	110.90	108.04	101.60	324.75	301.44	407.06
	Other Expenses	561.98	601.55	545.08	1755.34	1572.07	2118.17
	Total Expenses	3355.30	3525.65	3495.76	10369.96	10721.41	14208.69
V.	Operating Profit (PBITD)	562.78	596.93	349.04	1625.16	945.68	1334.33
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	345.02	379.67	126.86	962.09	315.13	472.77
VII.	Exceptional Items	(4.39)	(2.85)	(14.13)	(2.89)	(71.73)	(61.52)
VIII.	Profit / (Loss) before Tax (VI+VII)	340.63	376.82	112.73	959.20	243.40	411.25
IX.	Tax Expense						
	(1) Current Tax	87.01	103.56	41.55	264.34	108.20	159.82
	(2) Deferred Tax	26.63	23.01	1.67	58.28	(17.02)	(13.31)
X.	Profit / (Loss) after Tax (VIII-IX)	226.99	250.25	69.51	636.58	152.22	264.74
XI.	Share in Profit / (Loss) of Associates	0.08	(1.63)	(2.76)	(2.30)	(0.73)	(1.69)
XII.	Profit / (Loss) for the period (X+XI)	227.07	248.62	66.75	634.28	151.49	263.05
XIII.	Profit / (Loss) for the period attributable to:						
	Owners of the Parent	220.92	242.11	65.59	616.90	154.10	262.48
	Non-controlling Interest	6.15	6.51	1.16	17.38	(2.61)	0.57
XIV.	Other Comprehensive Income						
(A)	Items that will not be Reclassified to Profit or Loss						
	Re-measurement losses on Defined Benefit Plans	(13.51)	(4.34)	15.39	(21.92)	8.29	3.52
	Share of Other Comprehensive Income in Associates	-	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	4.25	1.48	(4.45)	7.16	(1.99)	(0.27)
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	14.89	(5.09)	24.29	39.35	50.65	86.15
	Total Other Comprehensive Income for the period	5.63	(7.96)	35.22	24.58	56.93	89.39
XV.	Total Comprehensive Income for the period (XII+XIV)	232.70	240.66	101.97	658.86	208.42	352.44
XVI.	Other Comprehensive Income for the period attributable to:						
	Owners of the Parent	5.63	(7.93)	35.22	24.61	56.95	89.40
	Non-controlling Interest	-	(0.03)	-	(0.03)	(0.02)	(0.01)
XVII.	Total Comprehensive Income for the period attributable to:						
	Owners of the Parent	226.55	234.18	100.81	641.51	211.05	351.88
	Non-controlling Interest	6.15	6.48	1.16	17.35	(2.63)	0.56
XVIII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	52.14	49.25	49.25	52.14	49.25	49.25
XIX.	Other Equity excluding Revaluation Reserve						3346.91
XX.	Earnings per equity share of ₹ 2 each						
	Basic (₹)	8.47	9.33	2.66	23.73	6.26	10.64
	Diluted (₹)	8.44	9.29	2.66	23.64	6.26	10.64



JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
India	3198.21	3345.23	3105.98	9708.89	9314.08	12375.95
Mexico	619.94	711.66	607.34	2014.89	2001.57	2672.69
Others	0.00	0.00	0.00	-	-	0.72
Total Segment Revenue	3818.15	4056.89	3713.32	11723.78	11315.65	15049.36
Inter-segment Sales	(130.43)	(159.36)	(100.40)	(420.45)	(303.18)	(404.42)
Income from Operations	3687.72	3897.53	3612.92	11303.33	11012.47	14644.94
2. SEGMENT RESULTS						
Profit / (Loss) before Finance Costs, Exceptional Items & Tax						
India	422.14	449.42	213.67	1188.74	512.58	767.49
Mexico	30.19	39.90	34.25	112.95	132.90	160.80
Others	(0.45)	(0.43)	(0.48)	(1.28)	(1.24)	(1.02)
Total	451.88	488.89	247.44	1300.41	644.24	927.27
Less: Finance Costs	(106.86)	(109.22)	(120.58)	(338.32)	(329.11)	(454.50)
Profit Before Exceptional Items & Tax	345.02	379.67	126.86	962.09	315.13	472.77
Exceptional Items	(4.39)	(2.85)	(14.13)	(2.89)	(71.73)	(61.52)
Profit Before Tax	340.63	376.82	112.73	959.20	243.40	411.25
3. CAPITAL EMPLOYED						
(Segment Assets)						
India	11768.55	11058.87	10913.58	11768.55	10913.58	10668.24
Mexico	1691.46	1765.48	1605.16	1691.46	1605.16	1719.65
Others	62.42	62.54	61.52	62.42	61.52	60.67
Total Assets	13522.43	12886.89	12580.26	13522.43	12580.26	12448.56
(Segment Liabilities)						
India	7970.53	7971.25	8586.96	7970.53	8586.96	7882.60
Mexico	950.51	1040.14	869.69	950.51	869.69	1068.98
Others	0.72	0.79	0.86	0.72	0.86	1.10
Total Liabilities	8921.76	9012.18	9457.51	8921.76	9457.51	8952.68
CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
India	3798.02	3087.62	2326.62	3798.02	2326.62	2785.64
Mexico	740.95	725.34	735.47	740.95	735.47	650.67
Others	61.70	61.75	60.66	61.70	60.66	59.57
Total Capital Employed	4600.67	3874.71	3122.75	4600.67	3122.75	3495.88

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JK TYRE & INDUSTRIES LTD.

Notes:

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Turnover	2574.21	2683.51	2488.28	7720.48	7245.54	9649.44
Operating Profit (PBIDT)	373.43	395.21	217.70	1051.43	575.13	806.33
Profit before Tax	250.24	274.90	84.46	677.62	171.87	270.07
Profit after Tax	164.35	179.97	53.71	444.47	116.45	183.77

Standalone Financial Results for the Quarter and Nine months ended 31.12.2023 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.

- * The Board has declared an interim dividend of ₹ 1 per equity share of ₹ 2 each i.e. 50% for FY 2023-24.
- * The Company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * Exceptional items include foreign exchange loss of ₹ 3.63 crores & gain of ₹ 1.33 crores and VRS Expense of ₹ 0.76 crore & ₹ 4.22 crores for the quarter and nine months ended 31.12.2023 respectively.
- * During the quarter, the Company has allotted 1,44,92,749 equity shares of face value of ₹ 2 each to eligible qualified institutional buyers at the issue price of ₹345 per Equity Share, (including premium of ₹343 per Equity Share), aggregating to ₹ 500 crores. Pursuant to the allotment of such Equity Shares, the paid-up equity share capital of the Company stands increased from ₹49.25 crores to ₹52.14 crores consisting of 26,07,23,629 Equity Shares.
- * The Competition Commission of India ("CCI") on 2nd February 2022 had released an Order dated 31st August 2018 for alleged contravention of provisions of the Competition Act, 2002 against the Company, certain other Tyre manufacturers and Automotive Tyre Manufacturers Association. CCI had imposed a penalty of ₹ 309.95 crores on the Company. The Company had filed an Appeal before the Hon'ble National Company Law Appellate Tribunal against the said CCI Order. The NCLAT, through an order dated 1st December 2022, has disposed of the aforementioned appeal, after taking note of the multiple errors in the said CCI Order dated 31st August 2018, and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal before Hon'ble Supreme Court of India against NCLAT order dated 1st December 2022. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. The Company strongly reiterates that there has been no wrongdoing on the part of the Company and reassures all the stakeholders that the Company has never indulged in or was part of any cartel or undertook any anti-competitive practices.
- * The above results have been reviewed by the Audit Committee in the meeting held on 5th February, 2024. Subsequently, the same were approved by the Board of Directors at the meeting held on 6th February, 2024. 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.

JK Tyre adjudged 'Best in Class' ESG rating from CareEdge for the second consecutive year

New Delhi
6th February, 2024



For JK Tyre & Industries Ltd.


Raghuapati Singhania
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number: L67120RJ1951PLC045966

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date Financial Results of JK Tyre & Industries Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

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

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of JK Tyre & Industries Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit /(loss) after tax and total comprehensive income/ (loss) of its associates, for the quarter ended December 31, 2023 and year to date results for the period from 1st April 2023 to December 31, 2023 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

(a) **Subsidiaries**

3DInnovations Private Limited
J.K. International Limited
J.K. Asia Pacific Limited (JKAPL)
J.K. Asia Pacific (S) Pte Ltd (JKAPPL-Subsidiary of JKAPL)
Cavendish Industries Limited
Lankros Holdings Limited (LANKROS)
Sarvi Holdings Switzerland AG (SARVI-Subsidiary of LANKROS)



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& COMPANY
CHARTERED ACCOUNTANTS

J.K Tornel, S.A. de C.V. (JKTSA-Subsidiary 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

(b) **Associates:**

Valiant Pacific L.L.C. (Associate of JKAPPL)
Dwarkesh Energy Limited
Western Tire Holdings, Inc. (Associate of CHT)
Treal Mobility Solutions Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other matters:**

(a) We did not review the financial results of 9 subsidiaries and 1 associate (including 8 step down subsidiaries and 1 associate incorporated outside India) included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenue of Rs. 1,880.21 Crores and Rs. 5,798.64 Crores, total net profit/(loss) after tax of Rs. 65.79 Crores and Rs. 191.03 Crores and total comprehensive income/(loss) of Rs. 59.16 Crores and Rs. 184.17 Crores, for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit of Rs. 0.43 Crore and Rs.0.81 Crore and total comprehensive income of Rs. 0.30 Crore and Rs. 0.52 Crore in respect of 1 associate for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 as considered in the unaudited consolidated financial results, whose financial results have not been verified by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, 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 and the procedures performed by us as stated in paragraph 3 above.

(b) The Unaudited Consolidated Financial Statement also includes the financial results of 6 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil and Rs. 0.03 Crore, and total net profit/(loss) after tax of Rs. (0.54) Crore and Rs. (1.35) Crores



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& COMPANY
CHARTERED ACCOUNTANTS

and total comprehensive income/(loss) of Rs. (0.54) Crore and Rs. (1.35) Crores for the quarter ended December 31, 2023, and for the period from April 1, 2023 to December 31, 2023 respectively and as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/loss of Rs. 0.12 Crore and Rs. 1.68 Crores and total comprehensive income/(Loss) of Rs. 0.12 Crores and Rs. 1.67 Crores for the quarter ended December 31, 2023 and for the period April 1, 2023 to December 31, 2023, respectively, as considered in the unaudited consolidated financial results, in respect of 3 associates, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the group.

Our conclusion on the statement is not modified in respect of the above matters.

For S S Kothari Mehta & Company

Chartered Accountants

Firm Reg. No. 000756N



Vijay Kumar

Partner

Membership No. 092671

UDIN: 24092671BKFBNE7982

Place: New Delhi

Date: 06 February, 2023

JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2023

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I.	Revenue from Operations	2563.70	2677.68	2480.24	7697.19	7225.10	9617.92
II.	Other Income	10.51	5.83	8.04	23.29	20.44	31.52
III.	Total Income (I+II)	2574.21	2683.51	2488.28	7720.48	7245.54	9649.44
IV.	Expenses						
	Cost of Materials Consumed	1393.66	1378.52	1424.31	4088.09	4449.64	5707.01
	Purchases of Stock-in-Trade	250.90	249.33	341.32	738.27	786.21	1074.34
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(35.71)	49.98	(33.15)	69.05	(93.73)	(19.60)
	Employee Benefits Expense	216.45	216.69	180.45	625.39	513.89	707.54
	Finance Costs	56.38	57.37	71.17	182.73	184.59	257.51
	Depreciation and Amortisation Expense	63.09	62.32	60.11	187.20	179.87	242.58
	Other Expenses	375.48	393.78	357.65	1148.25	1014.40	1373.82
	Total Expenses	2320.25	2407.99	2401.86	7038.98	7034.87	9343.20
V.	Operating Profit (PBIDT)	373.43	395.21	217.70	1051.43	575.13	806.33
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	253.96	275.52	86.42	681.50	210.67	306.24
VII.	Exceptional Items	(3.72)	(0.62)	(1.96)	(3.88)	(38.80)	(36.17)
VIII.	Profit / (Loss) before Tax (VI+VII)	250.24	274.90	84.46	677.62	171.87	270.07
IX.	Tax Expense						
	(1) Current Tax	84.14	89.71	27.71	231.06	60.66	72.41
	(2) Deferred Tax	1.75	5.22	3.04	2.09	(5.24)	13.89
X.	Profit / (Loss) for the Period (PAT) (VIII-IX)	164.35	179.97	53.71	444.47	116.45	183.77
XI.	Other Comprehensive Income/ (Loss)						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(4.05)	(4.05)	(3.45)	(12.15)	(10.35)	(15.76)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.42	1.41	1.21	4.25	3.62	5.51
	Total Other Comprehensive Income/ (Loss)	(2.63)	(2.64)	(2.24)	(7.90)	(6.73)	(10.25)
XII.	Total Comprehensive Income for the Period (X+XI)	161.72	177.33	51.47	436.57	109.72	173.52
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	52.14	49.25	49.25	52.14	49.25	49.25
XIV.	Other Equity excluding Revaluation Reserve						2839.97
XV.	Earnings per equity share of ₹2 each						
	- Basic (₹)	6.30	6.93	2.18	17.09	4.73	7.45
	- Diluted (₹)	6.28	6.91	2.18	17.04	4.73	7.45



JK TYRE & INDUSTRIES LTD.

Notes:

- * The Board has declared an interim dividend of ₹ 1 per equity share of ₹ 2 each i.e. 50% for FY 2023-24.
- * The Company has only one operating segment namely, 'Tyre'.
- * Exceptional items include foreign exchange loss of ₹ 2.96 crores & gain of ₹ 0.34 crore and VRS Expense of ₹ 0.76 crore & ₹ 4.22 crores for the quarter and nine months ended 31.12.2023 respectively.
- * During the quarter, the Company has allotted 1,44,92,749 equity shares of face value of ₹ 2 each to eligible qualified institutional buyers at the issue price of ₹345 per Equity Share (premium of ₹343 per Equity Share) aggregating to ₹ 500 crores. Pursuant to the allotment of such Equity shares, the paid-up equity share capital of the Company stands increased from ₹49.25 crores to ₹52.14 crores consisting of 26,07,23,629 Equity Shares.
- * The Competition Commission of India ("CCI") on 2nd February 2022 had released an Order dated 31st August 2018 for alleged contravention of provisions of the Competition Act, 2002 against the Company, certain other Tyre manufacturers and Automotive Tyre Manufacturers Association. CCI had imposed a penalty of ₹ 309.95 crores on the Company. The Company had filed an Appeal before the Hon'ble National Company Law Appellate Tribunal against the said CCI Order. The NCLAT, through an order dated 1st December 2022, has disposed of the aforementioned appeal, after taking note of the multiple errors in the said CCI Order dated 31st August 2018, and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal before Hon'ble Supreme Court of India against NCLAT order dated 1st December 2022. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. The Company strongly reiterates that there has been no wrongdoing on the part of the Company and reassures all the stakeholders that the Company has never indulged in or was part of any cartel or undertook any anti-competitive practices.
- * The above results have been reviewed by the Audit Committee in the meeting held on 5th February, 2024. Subsequently, the same were approved by the Board of Directors at the meeting held on 6th February, 2024. 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.

JK Tyre adjudged 'Best in Class' ESG rating from CareEdge for the second consecutive year

New Delhi
6th February, 2024



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: 91-11-66001112, 66001122
Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results of JK Tyre & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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

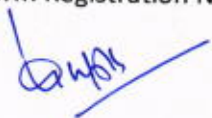
We have reviewed the accompanying statement of unaudited standalone financial results of JK Tyre & Industries Limited ("the Company") for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 ("the Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statement 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 Registration No. 000756N



Vijay Kumar
Partner
Membership No. - 092671
UDIN No. 24092671BKFBND9351



Place: New Delhi
Date: February 06, 2024



JK Tyre's delivers 3x profit in Q3FY24

Consolidated	Rs. crore
Net Revenues	3,700
EBIDTA	563
EBIDTA Margin	15.2%
Profit Before Tax	341
Profit After Tax	227

New Delhi, February 6, 2024: Indian Tyre Industry major, JK Tyre & Industries Ltd. (JK Tyre) announced its unaudited results for Q3 of FY2024.

In Q3FY24, the company recorded a net revenue of Rs.3,700 Crs. and achieved an EBIDTA of Rs.563 Crs. clocking a remarkable growth of 61% compared to the same period last year.

Notably, the net debt at Rs.3,456 Crs. registered a 24% reduction from the levels recorded in March 2023.

Based on the performance of the Company, the Board has decided and declared an interim dividend of Re.1 per equity share (50%) having face value of Rs.2 per share.

Dr. Raghupati Singhania, the Chairman and Managing Director (CMD), stated, "At JK Tyre, we remain committed to achieving profitable growth centered on product premiumization, volume expansion, and optimizing our product mix. The demand outlook remains optimistic, driven by the strong momentum in economic activity and positive consumer sentiments, across product categories.

The global demand scenario is still challenging due to geo-political disturbances affecting exports during the quarter.

Highlighting the significant contributions of subsidiaries, namely Cavendish Industries Ltd. (CIL) and JK Tornel, Mexico, Dr. Singhania acknowledged their role in bolstering the company's overall revenues and profitability.

We have successfully raised Rs.500 Crs. by way of QIP in December 2023, which received an overwhelming response from investors at large, reinforcing investor's confidence in JK Tyre's growth story".



About JK Tyre & Industries Limited (CIN No. L67120RJ1951PLC045966)

The flagship company of JK Organisation, JK Tyre & Industries Ltd is amongst the top 20 manufacturers in the world. Pioneers of radial technology, the Company produced the first radial tyre in 1977 and is currently the market leader in Truck Bus Radial segment. The Company provides end-to-end solutions across segments of passenger vehicles, commercial vehicles, farming, Off-the-Road and two & three-wheelers.

The Company has 12 globally benchmarked 'sustainable' manufacturing facilities - 9 in India and 3 in Mexico - that collectively produce around 34 million tyres annually. The Company also has a strong network of over 6000 dealers and 700+ dedicated Brand shops called as Steel Wheels, Truck Wheels and Xpress Wheels. JK Tyre exports to about 100 countries with over 230 global distributors.

JK Tyre's unwavering commitment towards innovation is reflected through its state-of-the-art global research and technology centre - the Raghupati Singhania Centre of Excellence - in Mysore, which houses some of the world's finest technologies and techniques.

JK Tyre launched India's first ever 'Smart Tyre' technology-and introduced Tyre Pressure Monitoring Systems (TPMS) which monitors the tyre's vital statistics, including pressure and temperature. In 2020, the company rolled out its 20 millionth Truck/Bus Radial tyre becoming the first and the only Indian company to achieve this milestone.

JK Tyre is the only Indian tyre manufacturer to be included in the list of Superbrands India in 2021 for the eighth consecutive year. Additionally, JK Tyre was featured among India's Best Companies to Work For in 2022 by Great Place to Work. Another remarkable addition to the list of the brand's accolades is being a 4-time recipient of the Economic Times - Iconic Brand of the Year Award. JK Tyre has been conferred with most coveted Safety award in the world -the Sword of Honour for Safety across its plants by the British Safety Council, UK. The company entered the Limca Book of Records with the country's largest off-the-road tyre - VEM 04.

JK Tyre secures 'Best in Class' grading for second consecutive year in ESG performance - CareEdge has undertaken ESG rating of the Company. JK Tyre also received award to be among the India's top 30 Most Sustainable companies, organized by Business world.

JK Tyre is also synonymous with motorsport in the country. For over three decades, the Company has relentlessly worked towards shaping India's positioning as the motorsport hub of Asia, developing the right infrastructure for the sport and promoting young talent in the arena.

<p>Mr. Sanjeev Aggarwal Chief Financial Officer JK Tyre & Industries Ltd. Patriot House, 3 BSZ Marg, New Delhi Phone: 011 - 68201235</p>	<p>Mr. Sanjay Sharma Head - Corporate Communication JK Tyre & Industries Ltd. Patriot House,3 BSZ Marg, New Delhi Phone: 011 - 68201368</p>
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