

JKTYRE & INDUSTRIES LTD.

JKTIL:SECTL:SE:2021

28th October 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Through: BSE Listing Centre Scrip Code :530007	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra -Kurla Complex, Bandra(E), Mumbai -400 051. Through : NEAPS Scrip Code : JKTYRE
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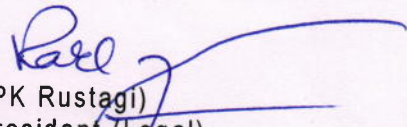
Dear Sir,

**Re : Unaudited Financial Results for the 2nd Quarter ended 30th September 2021
- 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 2.15 P.M. and concluded at 5:15 P.M.:
- a. Unaudited Financial Results for the quarter/half year ended 30th September 2021 on consolidated basis-(Annexure-1) alongwith a copy of the Limited Review Report dated 28th October 2021 of the Auditors-(Annexure-2).
- b. Unaudited Financial Results for the quarter/half year ended 30th September 2021 on standalone basis (Annexure-3) alongwith a copy of the Limited Review Report dated 28th October 2021 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

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



VIKRANT

JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2021

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(₹ in Crores)					
i.	Revenue from Operations	2986.66	2608.44	2274.84	5595.10	3405.64	9102.20
II.	Other Income	10.93	9.98	11.65	20.91	18.99	43.07
III.	Total Income (I+II)	2997.59	2618.42	2286.49	5616.01	3424.63	9145.27
IV.	Expenses						
	Cost of Materials Consumed	2005.34	1775.00	1297.81	3780.34	1809.64	5246.89
	Purchases of Stock-in-trade	33.83	39.16	35.61	72.99	40.32	117.96
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(53.07)	(127.68)	(0.77)	(180.75)	256.51	103.85
	Employee Benefits Expense	261.48	254.09	215.37	515.57	390.63	922.74
	Finance Costs	106.39	107.94	123.48	214.33	254.03	465.85
	Depreciation and Amortisation Expense	97.14	96.22	96.52	193.36	193.22	386.69
	Other Expenses	446.67	388.37	371.78	835.04	557.26	1404.42
	Total Expenses	2897.78	2533.10	2139.80	5430.88	3501.61	8648.40
V.	Operating Profit (PBITD)	303.34	289.48	366.69	592.82	370.27	1349.41
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	99.81	85.32	146.69	185.13	(76.98)	496.87
VII.	Exceptional Items	1.97	(10.61)	20.71	(8.64)	(12.20)	37.48
VIII.	Profit / (Loss) before Tax (VI+VII)	101.78	74.71	167.40	176.49	(89.18)	534.35
IX.	Tax Expense						
	(1) Current Tax	43.14	40.13	6.18	83.27	5.22	140.06
	(2) Deferred Tax	(5.55)	(9.37)	52.31	(14.92)	(1.16)	60.85
X.	Profit / (Loss) after Tax (VIII-IX)	64.19	43.95	108.91	108.14	(93.24)	333.44
XI.	Share in Profit / (Loss) of Associates	0.77	0.19	0.77	0.96	(1.25)	(2.51)
XII.	Profit / (Loss) for the period (X+XI)	64.96	44.14	109.68	109.10	(94.49)	330.93
XIII.	Profit / (Loss) for the period attributable to:						
	Owners of the Parent	66.56	46.32	104.98	112.88	(93.87)	319.34
	Non-controlling Interest	(1.60)	(2.18)	4.70	(3.78)	(0.62)	11.59
XIV.	Other Comprehensive Income						
(A)	Items that will not be Reclassified to Profit or Loss						
	Re-measurement losses on Defined Benefit Plans	(0.03)	(2.85)	(3.13)	(2.88)	(8.88)	(6.07)
	Share of Other Comprehensive Income in Associates	-	(0.01)	-	(0.01)	-	(0.02)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.27	0.99	1.63	1.26	3.10	2.07
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	(13.63)	14.43	2.88	0.80	18.49	39.66
	Total Other Comprehensive Income for the period	(13.39)	12.56	1.38	(0.83)	12.71	35.64
XV.	Total Comprehensive Income for the period (XII+XIV)	51.57	56.70	111.06	108.27	(81.78)	366.57
XVI.	Other Comprehensive Income for the period attributable to:						
	Owners of the Parent	(13.66)	12.57	1.44	(1.09)	12.79	35.65
	Non-controlling Interest	0.27	(0.01)	(0.06)	0.26	(0.08)	(0.01)
XVII.	Total Comprehensive Income for the period attributable to:						
	Owners of the Parent	52.90	58.89	106.42	111.79	(81.08)	354.99
	Non-controlling Interest	(1.33)	(2.19)	4.64	(3.52)	(0.70)	11.58
XVIII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIX.	Other Equity excluding Revaluation Reserve						2623.49
XX.	Earnings per equity share of ₹ 2 each Basic / Diluted (₹)	2.70	1.88	4.26	4.58	(3.81)	12.97



JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2021	As at 31.03.2021
		(Unaudited)	(Audited)
ASSETS			
(1)	Non-current Assets		
(a)	Property, Plant and Equipment	5881.70	6018.94
(b)	Capital Work-in-progress	362.29	286.42
(c)	Investment Property	5.67	5.73
(d)	Other Intangible Assets	222.41	217.71
(e)	Intangible Assets under Development	3.48	12.70
(f)	Financial Assets		
	- Investments accounted using Equity Method	61.53	59.91
	- Other Investments	92.10	87.11
	- Other Financial Assets	142.88	141.33
(g)	Deferred Tax Assets (Net)	54.09	46.25
(h)	Other Non-current Assets	19.33	18.59
		6845.48	6894.69
(2)	Current Assets		
(a)	Inventories	2103.99	1789.29
(b)	Financial Assets		
	- Trade Receivables	1777.71	1575.42
	- Cash and Cash Equivalents	128.34	88.66
	- Other Bank Balances	88.81	85.13
	- Other Financial Assets	143.51	136.01
(c)	Current Tax Assets (Net)	59.98	83.26
(d)	Other Current Assets	372.99	334.23
		4675.33	4092.00
	TOTAL ASSETS	11520.81	10986.69
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share Capital	49.25	49.25
(b)	Other Equity	2686.37	2623.49
	Equity Attributable to Owners of the Parent	2735.62	2672.74
(c)	Non-controlling Interest	102.77	106.29
		2838.39	2779.03
Liabilities			
(1)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	2679.60	2860.74
	- Lease Liabilities	87.04	93.98
	- Other Financial Liabilities	608.75	612.06
(b)	Provisions	102.30	103.88
(c)	Deferred Tax Liabilities (Net)	393.19	368.31
		3870.88	4038.97
(2)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	2296.87	1795.75
	- Lease Liabilities	46.42	50.23
	- Trade Payables		
	Micro & Small Enterprises	46.40	36.18
	Others	1573.26	1537.89
	- Other Financial Liabilities	591.60	535.55
(b)	Other Current Liabilities	235.77	203.69
(c)	Provisions	21.20	7.83
(d)	Current Tax Liabilities (Net)	0.02	1.57
		4811.54	4168.69
	TOTAL EQUITY AND LIABILITIES	11520.81	10986.69



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JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
India	2578.36	2263.09	2040.65	4841.45	3108.04	8218.87
Mexico	541.65	470.44	278.20	1012.09	362.68	1133.48
Others	0.81	0.00	0.00	0.81	0.48	1.88
Total Segment Revenue	3120.82	2733.53	2318.85	5854.35	3471.20	9354.23
Inter-segment Sales	(134.16)	(125.09)	(44.01)	(259.25)	(65.56)	(252.03)
Income from Operations	2986.66	2608.44	2274.84	5595.10	3405.64	9102.20
2. SEGMENT RESULTS						
Profit / (Loss) before Finance Costs, Exceptional Items & Tax						
India	163.36	162.80	255.35	326.16	214.88	937.20
Mexico	42.27	31.00	15.24	73.27	(37.39)	25.70
Others	0.57	(0.54)	(0.42)	0.03	(0.44)	(0.18)
Total	206.20	193.26	270.17	399.46	177.05	962.72
Less: Finance Costs	(106.39)	(107.94)	(123.48)	(214.33)	(254.03)	(465.85)
Profit Before Exceptional Items & Tax	99.81	85.32	146.69	185.13	(76.98)	496.87
Exceptional Items	1.97	(10.61)	20.71	(8.64)	(12.20)	37.48
Profit Before Tax	101.78	74.71	167.40	176.49	(89.18)	534.35
3. CAPITAL EMPLOYED						
(Segment Assets)						
India	10207.18	10195.58	9255.56	10207.18	9255.56	9809.91
Mexico	1254.77	1242.88	1094.78	1254.77	1094.78	1118.97
Others	58.86	58.43	60.31	58.86	60.31	57.81
Total Assets	11520.81	11496.89	10410.65	11520.81	10410.65	10986.69
(Segment Liabilities)						
India	7858.66	7860.01	7264.16	7858.66	7264.16	7504.23
Mexico	823.04	798.33	815.37	823.04	815.37	702.05
Others	0.72	1.40	2.71	0.72	2.71	1.38
Total Liabilities	8682.42	8659.74	8082.24	8682.42	8082.24	8207.66
CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
India	2348.52	2335.57	1991.40	2348.52	1991.40	2305.68
Mexico	431.73	444.55	279.41	431.73	279.41	416.92
Others	58.14	57.03	57.60	58.14	57.60	56.43
Total Capital Employed	2838.39	2837.15	2328.41	2838.39	2328.41	2779.03



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JK TYRE & INDUSTRIES LTD.

Notes:

* Standalone financial information of the Company:

(₹ in Crores)

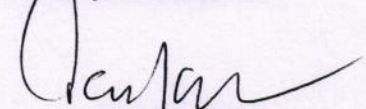
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
Turnover	2028.07	1733.84	1482.15	3761.91	2282.63	6170.12
Operating Profit (PBIDT)	201.38	188.19	228.08	389.57	258.88	886.61
Profit before Tax	83.97	68.57	102.04	152.54	(10.78)	395.56
Profit after Tax	54.39	44.59	68.67	98.98	(6.02)	256.45

Standalone Financial Results for the Quarter and Half year ended 30.09.2021 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 Company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * The Company has evaluated impact of COVID-19 pandemic on its business, performance and financials. The Company expects to recover the carrying amount of various assets and to maintain sufficient liquidity. The impact of subsequent developments, if any, occurring after approval of these financial results will be recognized prospectively.
- * For the quarter, exceptional items include favourable foreign exchange fluctuation of ₹ 4.15 crores and VRS expenses ₹2.18 crores.
- * Statement of cash flow is attached in Annexure-I.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th October, 2021. 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.

New Delhi
28th October, 2021

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



JK TYRE & INDUSTRIES LTD.

Annexure -I

Consolidated Cash Flow Statement for the half year ended 30th September, 2021

(₹ in Crores)

Sl. No.	Particulars	Half Year Ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	176.49	(89.18)
	Adjustment for:		
	Depreciation and Amortisation Expense	193.36	193.22
	Finance Costs	214.33	254.03
	(Profit) / Loss on Sale of Property, Plant & Equipment	(0.20)	(0.29)
	Fair Value Changes in Non-current Investments	(1.36)	(0.38)
	Unrealised Foreign Exchange Fluctuation	4.40	(2.51)
	Foreign Currency Translation gain / (loss) on Consolidation	(4.49)	0.10
	Interest / Dividend Received	(16.49)	(17.42)
	Allowance for Doubtful Debts / Advances and Bad debts written off	1.00	0.50
	Operating Profit before Working Capital changes	567.04	338.07
	(Increase) / Decrease in Trade and Other Receivables	(244.54)	451.80
	(Increase) / Decrease in Inventories	(315.06)	399.58
	Increase / (Decrease) in Trade and Other Payables	178.17	(201.67)
	Cash generated from Operations	185.61	987.78
	Direct Taxes (net)	(27.24)	(8.38)
	Net Cash flow from Operating Activities	158.37	979.40
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment	(167.95)	(65.44)
	Sale of Property, Plant and Equipment	7.10	15.27
	Movement in Loans & Advances	-	(0.20)
	Deposit Accounts with Banks	(1.57)	1.37
	Interest Received	10.86	14.52
	Dividend Received	0.01	-
	Net Cash used in Investing activities	(151.55)	(34.48)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Short-term Borrowings (Net)	492.36	(652.14)
	Proceeds from Long-term Borrowings	422.69	209.94
	Repayment of Long-term Borrowings	(606.17)	(157.52)
	Payment of Lease Liabilities	(15.87)	(18.87)
	Finance Costs paid	(211.25)	(249.11)
	Dividend paid	(49.25)	(17.24)
	Net Cash from / (used in) Financing Activities	32.51	(884.94)
	Net increase / (decrease) in Cash and Cash Equivalents	39.33	59.98
	Cash and Cash Equivalents as at the beginning of the period	88.66	65.39
	Foreign Currency Translation gain / (loss) on Cash and Cash Equivalents	0.35	1.55
	Cash and Cash Equivalents as at the end of the period	128.34	126.92
Notes:	Cash and Cash Equivalents include:		
	- Cash, Cheques on hand and Remittances in transit	0.25	4.77
	- Balances with Banks	127.74	120.60
	- Unrealised Translation gain / (loss) on Foreign Currency balances	0.35	1.55
	Total	128.34	126.92



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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date Financial Results of JK Tyre & Industries Limited the Company 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 Consolidated Unaudited financial results of JK Tyre & Industries Limited ("the Parent Company") and its subsidiaries (parent Company and its subsidiaries together referred to as "the Group") and its associates, for the quarter ended September 30, 2021 and for the period April 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the Parent 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 Parent Company's Management and approved by the Parent 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) **Parent:**

JK Tyre & Industries Limited

(b) **Subsidiaries**

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



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& COMPANY
CHARTERED ACCOUNTANTS

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

(c) **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 consolidated unaudited financial results, whose unaudited financial results reflect total assets Rs. 5372.46 Crores as at September 30, 2021 and total revenue of Rs. 1514.87 Crores and Rs. 2900.82 Crores, total net profit after tax of Rs. 10.93 Crores and Rs. 9.18 Crores, total comprehensive income of Rs. 12.93 Crores and Rs. 11.11 Crores, for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively and cash inflow (net) of Rs. 42.24 Crores for the period from April 1, 2021 to September 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit of Rs. 0.43 Crore and Rs. 0.80 Crore and total comprehensive income of Rs. 0.44 Crore and Rs. 0.81 Crore in respect of 1 associate for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 as considered in the consolidated unaudited 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

(b) The consolidated unaudited financial Statement also includes the financial results of 6 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total Assets of Rs. 150.40 Crores as at September 30, 2021 and total revenue of Rs. 0.83 Crore and Rs. 0.87 Crore, and total net profit after tax of Rs. 0.60 Crore and Rs. 0.05 Crore and total comprehensive income of Rs.0.60 Crore and Rs. 0.05 Crore for the quarter ended September 30, 2021, and for the period from April 1, 2021 to September 30, 2021 respectively and cash inflows (net) Rs. 0.04 Crore for the period from April 1, 2021 to September 30, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit of Rs. 0.36 Crore and Rs. 1.10 Crores and total comprehensive income of Rs. 0.36 Crore and Rs. 1.09 Crores for the quarter ended September 30, 2021 and for the period April 1, 2021 to September 30, 2021, respectively, as considered in the consolidated unaudited 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




Harish Gupta

Partner

Membership No. - 098336

UDIN: 21098336AAAAJA7232

Place: New Delhi

Date: 28/10/2021

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2021

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I.	Revenue from Operations	2019.16	1726.13	1473.03	3745.29	2267.06	6134.52
II.	Other Income	8.91	7.71	9.12	16.62	15.57	35.60
III.	Total Income (I+II)	2028.07	1733.84	1482.15	3761.91	2282.63	6170.12
IV.	Expenses						
	Cost of Materials Consumed	1314.59	1103.92	787.60	2418.51	1107.93	3255.87
	Purchases of Stock-in-Trade	153.40	136.91	105.76	290.31	134.86	451.65
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(91.03)	(80.96)	3.76	(171.99)	186.32	84.52
	Employee Benefits Expense	151.27	138.62	120.69	289.89	225.50	547.99
	Finance Costs	58.22	57.93	74.44	116.15	153.90	266.27
	Depreciation and Amortisation Expense	60.99	60.71	61.51	121.70	123.91	245.99
	Other Expenses	298.46	247.16	236.26	545.62	369.14	943.48
	Total Expenses	1945.90	1664.29	1390.02	3610.19	2301.56	5795.77
V.	Operating Profit (PBIDT)	201.38	188.19	228.08	389.57	258.88	886.61
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	82.17	69.55	92.13	151.72	(18.93)	374.35
VII.	Exceptional Items	1.80	(0.98)	9.91	0.82	8.15	21.21
VIII.	Profit / (Loss) before Tax (VI+VII)	83.97	68.57	102.04	152.54	(10.78)	395.56
IX.	Tax Expense						
	(1) Current Tax	30.48	28.91	-	59.39	-	128.00
	(2) Deferred Tax	(0.90)	(4.93)	33.37	(5.83)	(4.76)	11.11
X.	Profit / (Loss) for the Period (PAT) (VIII-IX)	54.39	44.59	68.67	98.98	(6.02)	256.45
XI.	Other Comprehensive Income						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Losses on Defined Benefit Plans	(2.71)	(2.75)	(2.44)	(5.46)	(7.99)	(5.10)
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.95	0.96	1.39	1.91	2.79	1.78
	Total Other Comprehensive Income	(1.76)	(1.79)	(1.05)	(3.55)	(5.20)	(3.32)
XII.	Total Comprehensive Income for the Period (X+XI)	52.63	42.80	67.62	95.43	(11.22)	253.13
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	49.25	49.25	49.25	49.25	49.25	49.25
XIV.	Other Equity excluding Revaluation Reserve						2349.14
XV.	Earnings per equity share of ₹2 each - Basic / Diluted (₹)	2.21	1.81	2.79	4.02	(0.24)	10.42



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JK TYRE & INDUSTRIES LTD.
STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl. No.	Particulars	As at	
		30.09.2021	31.03.2021
		(Unaudited)	(Audited)
	ASSETS		
1	Non-current Assets		
(a)	Property, Plant and Equipment	3234.59	3329.74
(b)	Capital work-in-progress	111.26	64.12
(c)	Investment Property	5.67	5.73
(d)	Other Intangible Assets	2.39	1.93
(e)	Intangible Assets under development	3.48	4.65
(f)	Financial Assets		
	- Investments	738.09	733.10
	- Other Financial Assets	131.95	133.41
(g)	Other Non-Current Assets	16.41	15.10
		4243.84	4287.78
2	Current Assets		
(a)	Inventories	1333.85	1194.58
(b)	Financial Assets		
	- Trade Receivables	1579.06	1367.28
	- Cash and Cash Equivalents	38.16	41.11
	- Other Bank Balances	27.57	21.86
	- Other Financial Assets	136.28	127.18
(c)	Current Tax Assets (Net)	15.59	15.69
(d)	Other Current Assets	213.65	200.73
		3344.16	2968.43
	TOTAL ASSETS	7588.00	7256.21
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	49.25	49.25
(b)	Other Equity	2395.32	2349.14
		2444.57	2398.39
	LIABILITIES		
1	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	1081.48	1188.48
	- Lease Liabilities	82.18	88.52
	- Other Financial Liabilities	480.31	479.93
(b)	Provisions	29.09	28.88
(c)	Deferred Tax Liabilities (Net)	336.78	311.43
		2009.84	2097.24
2	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	1587.09	1145.59
	- Lease Liabilities	45.24	48.83
	- Trade Payables		
	Micro and Small Enterprises	37.83	28.38
	Others	1,071.14	1,167.77
	- Other Financial Liabilities	242.18	244.33
(b)	Other Current Liabilities	136.95	118.78
(c)	Provisions	13.16	6.90
		3133.59	2760.58
	TOTAL EQUITY AND LIABILITIES	7588.00	7256.21



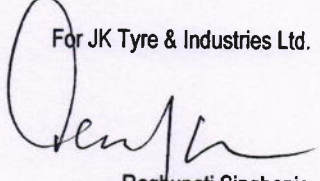
JK TYRE & INDUSTRIES LTD.

Notes:

- * The Company has only one operating segment namely, 'Tyre'.
- * The Company has evaluated impact of COVID-19 pandemic on its business, performance and financials. The Company expects to recover the carrying amount of various assets and to maintain sufficient liquidity. The impact of subsequent developments, if any, occurring after approval of these financial results will be recognized prospectively.
- * Statement of cash flow is attached in Annexure-I.
- * For the quarter, exceptional items include favourable foreign exchange fluctuation of ₹ 3.98 crores and VRS expense of ₹ 2.18 crores.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th October, 2021. 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.

New Delhi
28th October, 2021

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



JK Tyres & Industries Limited

Annexure-I

Cash Flow Statement for the half year ended 30th September, 2021

(₹ in Crores)

Sl. No.	Particulars	Half Year Ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	152.54	(10.78)
	Adjustment for:		
	Depreciation and Amortisation expense	121.70	123.91
	Finance Costs	116.15	153.90
	(Profit) / Loss on sale of Property, Plant and Equipment	(0.20)	(0.27)
	Fair Value Changes in Non-Current Investments	(1.36)	(0.38)
	Unrealised Foreign Exchange Fluctuation	4.56	(29.06)
	Interest / Dividend Received	(11.87)	(13.69)
	Allowance for Doubtful Debts / Advances and Bad Debts written off	1.00	0.50
	Operating Profit before Working Capital changes	382.52	224.13
	(Increase) / Decrease in Trade and Other Receivables	(233.96)	321.63
	(Increase) / Decrease in Inventories	(139.27)	279.20
	Increase / (Decrease) in Trade and Other Payables	(62.67)	(63.08)
	Cash generated from Operations	(53.38)	761.88
	Direct Taxes (Net)	(26.20)	(8.87)
	Net Cash from Operating Activities	(79.58)	753.01
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment	(84.62)	(6.56)
	Sale of Property, Plant and Equipment	6.05	13.75
	Movement in Loans & Advances	-	(1.09)
	Deposit Accounts with Banks	(0.59)	5.86
	Interest Received	6.34	10.73
	Dividend Received	0.01	-
	Net Cash from / (used) in Investing Activities	(72.81)	22.69
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds/(Utilisation) from Short-term Borrowings (Net)	444.87	(641.77)
	Proceeds from Long-term Borrowings	373.20	139.03
	Repayment of Borrowings	(490.36)	(57.66)
	Payment of Lease Liabilities	(15.05)	(18.15)
	Finance Costs paid	(113.97)	(161.65)
	Dividend paid	(49.25)	(17.24)
	Net Cash from / (used in) Financing Activities	149.44	(757.44)
	Net increase / (decrease) in Cash and Cash Equivalents	(2.95)	18.26
	Cash and Cash Equivalents as at the beginning of the period	41.11	20.90
	Cash and Cash Equivalents as at the end of the period	38.16	39.16
Notes:	Cash and Cash Equivalents include:		
	- Cash, Cheques on hand and Remittances in transit	0.15	4.70
	- Balances with Banks	38.01	34.46
	Total	38.16	39.16



A

Independent Auditor's Review Report On standalone Unaudited 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 of
JK Tyre & Industries Limited
New Delhi

We have reviewed the accompanying statement of standalone unaudited financial results of JK Tyre & Industries Limited ("the Company") for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 ("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.

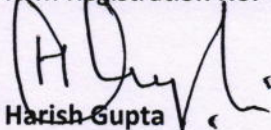
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform 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 & Company

Chartered Accountants

Firm Registration No. 000756N


Harish Gupta

Partner

Membership No. - 098336

UDIN No. 21098336AAAA128278



Place: New Delhi

Date: October 28, 2021



Press Release

28th October, 2021

JK Tyre Revenue up by 31%

<u>H1</u>	<u>Rs. Crores</u> <u>(Consolidated)</u>	<u>Q2</u>
5616	Net Revenues	2998
593	EBITDA	303
176	PBT	102

New Delhi, October 28, 2021: Indian tyre industry major, JK Tyre & Industries Ltd. (JK Tyre) announced its un-audited results for 2nd Qtr. of FY21-22.

Commenting on the results, **Dr. Raghupati Singhania, Chairman and Managing Director**, said, “JK Tyre has been attaining continuous sales growth despite partially disrupted market place. The sales in the replacement market registered healthy growth whereas institutional sales recorded a quantum jump during the quarter. JK Tyre’s continued thrust resulted in 35% rise in Exports.

The rising inputs costs impacted operating margins. This could be partially mitigated through enhanced volumes and selective price increases”.

The Company’s subsidiary - Cavendish Industries Ltd continues to contribute to revenue growth.

JK Tornel, the subsidiary in Mexico has also performed well with significant growth in revenues and profitability.

Good efforts on vaccinating the population of the country has led to economic recovery which indeed augurs well for the tyre industry in the coming period.

JK Tyre & Industries Limited

The flagship company of JK Organisation, JK Tyre & Industries Ltd is amongst the top 25 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.

A global force, JK Tyre is present in 105 countries with over 180 Global distributors. The Company has 12 globally benchmarked 'sustainable' manufacturing facilities - 9 in India and 3 in Mexico – that collectively produce around 32 million tyres annually. The Company also has a strong network of over 6000 dealers and 650+ dedicated Brand shops called as Steel Wheels and Xpress Wheels.

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. The company recently rolled out its 20 millionth Truck/Bus Radial tyre becoming the first and the only Indian company to achieve this milestone.

It is the only Indian tyre manufacturer to be included in the list of Superbrands India in 2019 for the seventh consecutive year. JK Tyre has been conferred 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 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.

Mr Sanjeev Aggarwal Chief Financial Officer JK Tyre & Industries Ltd. Patriot House, 3 BSZ Marg New Delhi - 110002 Phone: 011 - 68201235	Mr Sanjay Sharma Head - Corp Communication & Motorsports JK Tyre & Industries Ltd. Patriot House,3 BSZ Marg New Delhi - 110002 Phone: 011 - 68201365
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