

JK TYRE & INDUSTRIES LTD.

Statement of Standalone Financial Results for the Quarter (Unaudited) and the Year (Audited) ended 31st March, 2015

SL. NO.	PARTICULARS	(₹ in Crores)				
		Quarter Ended			Year Ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
	PART I					
1	INCOME FROM OPERATIONS					
(a)	GROSS SALES					
	LESS : EXCISE DUTY ON SALES	1655.86	1671.26	1730.56	6739.35	6520.30
	NET SALES	165.97	159.00	161.73	659.14	609.21
(b)	OTHER OPERATING INCOME	1489.89	1512.26	1568.83	6080.21	5911.09
	TOTAL (1)	13.67	10.81	15.06	45.02	39.99
2	EXPENSES:	1503.56	1523.07	1583.89	6125.23	5951.08
(a)	COST OF MATERIALS CONSUMED	882.46	942.19	966.35	3861.62	3972.66
(b)	PURCHASES OF STOCK-IN-TRADE	10.85	10.25	8.88	40.62	39.74
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	36.44	12.41	124.29	47.40	24.14
(d)	EMPLOYEE BENEFITS EXPENSES	129.63	114.88	94.68	459.48	398.39
(e)	DEPRECIATION AND AMORTISATION EXPENSE	34.91	35.33	38.20	139.14	152.47
(f)	OTHER EXPENSES	239.01	247.00	233.78	964.38	860.75
	TOTAL (2)	1333.30	1362.06	1466.18	5512.64	5448.15
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	170.26	161.01	117.71	612.59	502.93
4	OTHER INCOME	4.64	3.66	6.08	14.75	16.25
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	174.90	164.67	123.79	627.34	519.18
6	FINANCE COSTS	57.28	57.68	66.72	240.80	248.30
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	117.62	106.99	57.07	386.54	270.88
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	6.98	(6.59)	(12.77)	(9.43)	(75.83)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	124.60	100.40	44.30	377.11	195.05
10	TAX EXPENSE					
	- PROVISION FOR CURRENT TAX	20.99	21.46	8.94	76.08	40.59
	- MAT (CREDIT) / REVERSAL	(0.65)	(2.48)	(8.94)	(23.05)	(40.59)
	- PROVISION FOR DEFERRED TAX	18.38	11.18	13.40	70.78	60.37
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	85.88	70.24	30.90	253.30	134.68
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	85.88	70.24	30.90	253.30	134.68
14	PAID-UP EQUITY SHARE CAPITAL (Face Value ₹ 2/- per share)	45.36	41.06	41.06	45.36	41.06
15	RESERVES EXCLUDING REVALUATION RESERVE				1046.12	789.45
16	EARNINGS PER SHARE (of ₹ 2 each) (before/ after extraordinary items)					
	- BASIC (₹)	3.81	3.42	1.51	12.05	6.56
	- DILUTED (₹)	3.79	3.18	1.47	11.37	6.51
	PART II					
A	PARTICULARS OF SHAREHOLDING					
1	PUBLIC SHAREHOLDING					
	-NUMBER OF SHARES	108095825	108095825	108099325	108095825	108099325
	-PERCENTAGE OF SHAREHOLDING	47.66	52.65	52.66	47.66	52.66
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING					
(a)	PLEGDED / ENCUMBERED					
	- NUMBER OF SHARES	Nil	Nil	Nil	Nil	Nil
	- PERCENTAGE OF SHARES	-	-	-	-	-
(b)	NON - ENCUMBERED					
	- NUMBER OF SHARES	118717655	97200905	97197405	118717655	97197405
	- PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100	100
	- PERCENTAGE OF SHARES (as a % of the total share capital of the company)	52.34	47.35	47.34	52.34	47.34
B	INVESTOR COMPLAINTS					
	PENDING AT THE BEGINNING OF THE QUARTER	Nil				
	RECEIVED DURING THE QUARTER	1				
	DISPOSED OF DURING THE QUARTER	1				
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	Nil				

For kind attention of shareholders:- As a part of Green Initiative of Government, the shareholders are requested to get their e-mail addresses registered by writing a letter to the Company giving their email-id, folio no. etc., so that Annual Report and other documents can be sent through e-mail.

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JK TYRE & INDUSTRIES LTD.

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

SL No.	PARTICULARS	As at	As at
		31.03.2015	31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
(a)	SHARE CAPITAL	45.36	41.06
(b)	RESERVES AND SURPLUS	1046.12	794.99
(c)	MONEY RECEIVED AGAINST SHARE WARRANTS	-	12.37
	SUB-TOTAL - SHAREHOLDERS' FUNDS	1091.48	848.42
2	NON-CURRENT LIABILITIES		
(a)	LONG-TERM BORROWINGS	1415.90	1163.30
(b)	DEFERRED TAX LIABILITIES (NET)	319.82	252.42
(c)	OTHER LONG-TERM LIABILITIES	330.11	341.98
(d)	LONG-TERM PROVISIONS	13.33	9.70
	SUB-TOTAL - NON-CURRENT LIABILITIES	2079.16	1767.40
3	CURRENT LIABILITIES		
(a)	SHORT-TERM BORROWINGS	964.48	1044.87
(b)	TRADE PAYABLES	902.64	903.44
(c)	OTHER CURRENT LIABILITIES	640.19	425.75
(d)	SHORT-TERM PROVISIONS	206.01	129.88
	SUB-TOTAL - CURRENT LIABILITIES	2713.32	2503.94
	TOTAL- EQUITY AND LIABILITIES	5883.96	5119.76
B	ASSETS		
1	NON-CURRENT ASSETS		
(a)	FIXED ASSETS	3051.50	2416.96
(b)	NON-CURRENT INVESTMENTS	83.61	89.14
(c)	LONG-TERM LOANS AND ADVANCES	186.52	136.51
(d)	OTHER NON-CURRENT ASSETS	84.86	93.39
	SUB-TOTAL - NON-CURRENT ASSETS	3406.49	2736.00
2	CURRENT ASSETS		
(a)	CURRENT INVESTMENTS	9.01	12.62
(b)	INVENTORIES	741.62	765.70
(c)	TRADE RECEIVABLES	1256.19	1186.37
(d)	CASH AND BANK BALANCES	100.20	177.78
(e)	SHORT-TERM LOANS AND ADVANCES	361.52	232.84
(f)	OTHER CURRENT ASSETS	8.93	8.45
	SUB-TOTAL - CURRENT ASSETS	2477.47	2383.76
	TOTAL-ASSETS	5883.96	5119.76

JK TYRE & INDUSTRIES LTD.

NOTES:

- * The Board has recommended a dividend of ₹ 1.50 per equity share i.e. 75% for the financial year ended 31st March, 2015.
- * Pursuant to shareholders' approval dated 25th November 2014, the Company has sub-divided Equity Shares of ₹ 10/- each into Equity Shares of ₹ 2/- each. Accordingly, the basic and diluted earnings per share and the number of shares disclosed have been computed for the current quarter and re-computed for the previous periods based on the revised face value of ₹ 2/- per Equity Share.
- * 43,03,350 Warrants have been converted on 8th January 2015 into Equity Shares of the Company at the rate of 5 Equity Shares of ₹ 2/- each per Warrant, based on the option exercised by the Warrant-holders, as per terms of issue. Consequently, the Equity Capital of the Company has gone up from ₹ 41.06 Crs. to ₹ 45.36 Crs. The proceeds of the issue while being used for long-term finance needs, has also augmented the net worth of the Company.
- * Depreciation on fixed assets has been provided on the basis as specified in Schedule II to the Companies Act, 2013. However in respect of certain assets, depreciation has been provided as per the useful lives as assessed by the valuer. Accordingly, depreciation for the quarter ended 31st March, 2015 is lower by ₹ 9.49 crs.
- * For the quarter, exceptional items of ₹ 6.98 crs. include net impact of favourable foreign exchange rate ₹ 6.98 crs., net gain on sale of certain assets ₹ 0.27 cr. and VRS expense ₹ 0.27 cr.
- * The Company has only one business segment namely, 'Tyre'.
- * Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th May, 2015.

New Delhi
14th May, 2015

For JK Tyre & Industries Ltd


Raghupati Singhania
Chairman & Managing Director

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