

JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Financial Results for the Quarter (Unaudited) and the Year (Audited) ended 31st March, 2016

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	INCOME FROM OPERATIONS:					
(a)	GROSS SALES	1907.95	1761.03	1955.46	7562.49	7986.99
	LESS : EXCISE DUTY ON SALES	178.53	163.29	165.97	684.51	659.14
	NET SALES	1729.42	1597.74	1789.49	6877.98	7327.85
(b)	OTHER OPERATING INCOME	19.17	19.39	19.87	75.14	55.86
	TOTAL (1)	1748.59	1617.13	1809.36	6953.12	7383.71
2	EXPENSES:					
(a)	COST OF MATERIALS CONSUMED	910.03	882.50	1020.72	3789.32	4434.65
(b)	PURCHASES OF STOCK-IN-TRADE	8.47	19.22	13.05	73.98	53.70
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	61.21	(14.63)	31.10	6.13	83.23
(d)	EMPLOYEE BENEFITS EXPENSES	197.75	193.91	198.05	780.69	728.85
(e)	DEPRECIATION AND AMORTISATION EXPENSE	55.81	50.55	39.39	196.11	157.77
(f)	OTHER EXPENSES	301.58	268.63	294.19	1161.50	1152.52
	TOTAL (2)	1534.85	1400.18	1596.50	6007.73	6610.72
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	213.74	216.95	212.86	945.39	772.99
4	OTHER INCOME	5.16	3.62	5.25	16.70	16.88
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	218.90	220.57	218.11	962.09	789.87
6	FINANCE COSTS	61.99	59.69	61.45	245.37	257.41
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	156.91	160.88	156.66	716.72	532.46
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	2.65	(10.48)	0.41	(47.76)	(46.91)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	159.56	150.40	157.07	668.96	485.55
10	TAX EXPENSE:					
	- PROVISION FOR CURRENT TAX	42.33	26.48	35.78	166.35	113.93
	- MAT (CREDIT) / REVERSAL	(46.63)	(9.24)	(0.65)	(55.87)	(23.05)
	- PROVISION FOR DEFERRED TAX	48.22	27.84	18.38	105.20	70.78
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	115.64	105.32	103.56	453.28	323.89
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	115.64	105.32	103.56	453.28	323.89
14	SHARE OF PROFIT OF ASSOCIATES	1.13	5.32	2.40	10.52	5.77
15	NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)	116.77	110.64	105.96	463.80	329.66
16	PAID-UP EQUITY SHARE CAPITAL (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
17	RESERVES EXCLUDING REVALUATION RESERVE				1703.12	1355.65
18	EARNINGS PER SHARE (of ₹ 2 each) (before / after extraordinary items)					
	- BASIC (₹)	5.15	4.88	4.71	20.45	15.68
	- DILUTED (₹)	5.15	4.88	4.68	20.45	14.80

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.



JK TYRE & INDUSTRIES LTD.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl. No.	PARTICULARS	As at	
		31.03.2016	31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	45.36	45.36
(b)	Reserves and Surplus	1703.12	1355.65
	Sub-total - Shareholders' Funds	1748.48	1401.01
2	Non-current Liabilities		
(a)	Long-term borrowings	1558.43	1503.60
(b)	Deferred tax liabilities (Net)	435.51	319.82
(c)	Other Long-term liabilities	306.54	330.11
(d)	Long-term provisions	78.69	80.57
	Sub-total - Non-current Liabilities	2379.17	2234.10
3	Current Liabilities		
(a)	Short-term borrowings	1111.27	1205.82
(b)	Trade payables	955.37	1054.53
(c)	Other current liabilities	744.27	751.53
(d)	Short-term provisions	406.00	256.83
	Sub-total - Current Liabilities	3216.91	3268.71
	TOTAL - EQUITY AND LIABILITIES	7344.56	6903.82
B	ASSETS		
1	Non-current Assets		
(a)	Fixed Assets	3858.77	3531.62
(b)	Non-current investments	139.76	131.25
(c)	Long-term loans and advances	204.60	186.52
(d)	Other Non-Current Assets	75.79	84.86
	Sub-total - Non-current assets	4278.92	3934.25
2	Current Assets		
(a)	Current Investments	15.02	9.01
(b)	Inventories	872.52	875.03
(c)	Trade receivables	1402.71	1434.58
(d)	Cash and bank balances	139.43	190.58
(e)	Short-term loans and advances	625.80	451.44
(f)	Other current assets	10.16	8.93
	Sub-total - Current assets	3065.64	2969.57
	TOTAL-ASSETS	7344.56	6903.82



JK TYRE & INDUSTRIES LTD.

Information about Primary Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results				
	Quarter Ended			Year Ended	
	31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1. SEGMENT REVENUE					
India	1499.72	1,372.04	1,503.56	5,880.67	6,125.23
Mexico	259.57	249.06	315.20	1,102.16	1,284.82
Others	0.64	0.95	-	3.22	-
Total Segment Revenue	1759.93	1,622.05	1,818.76	6,986.05	7,410.05
Inter segment Sales	(11.34)	(4.92)	(9.40)	(32.93)	(26.34)
Income from Operations	1748.59	1,617.13	1,809.36	6,953.12	7,383.71
2. SEGMENT RESULTS					
Profit / (Loss) before Finance Costs, Exceptional Items & Tax					
India	190.86	193.83	174.90	832.40	627.34
Mexico	27.33	25.81	43.28	127.91	162.86
Others	0.71	0.93	(0.07)	1.78	(0.33)
Total	218.90	220.57	218.11	962.09	789.87
Less: Finance Costs	(61.99)	(59.69)	(61.45)	(245.37)	(257.41)
Profit Before Exceptional Items & Tax	156.91	160.88	156.66	716.72	532.46
Exceptional Items	2.65	(10.48)	0.41	(47.76)	(46.91)
Profit Before Tax	159.56	150.40	157.07	668.96	485.55
3. CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
India	1409.22	1,385.01	1,066.35	1,409.22	1,066.35
Mexico	276.20	273.48	276.40	276.20	276.40
Others	63.06	60.42	58.26	63.06	58.26
Total Capital Employed	1748.48	1718.91	1401.01	1748.48	1401.01



JK TYRE & INDUSTRIES LTD.

Notes:

* The Board has recommended a dividend of ₹ 2.50 per equity share i.e. 125 % for the financial year ended 31st March, 2016.

* The Company has opted to publish Consolidated Financial Results for the financial year 2015-16.

* Standalone financial information of the Company: (₹ in Crores)

PARTICULARS	Quarter ended			Year Ended	
	31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)
Turnover	1682.97	1538.40	1674.17	6579.90	6799.12
Profit before interest, depreciation and tax (PBITD)	238.81	239.26	209.81	1,005.75	766.48
Profit before tax	135.81	134.02	124.60	590.23	377.11
Profit after tax	94.23	92.17	85.88	400.96	253.30

Standalone Financial Results for the Quarter and year ended 31.03.2016 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 has, pursuant to the approval granted by its Board of Directors in their meeting held on September 12, 2015, completed the acquisition of 64% shareholding in Cavendish Industries Limited (CIL) on April 13, 2016 for an amount of ₹ 448.05 crs. CIL has a tyre manufacturing plant at Laksar, Uttarakhand, where it manufactures a range of tyres, tubes and flaps. The remaining 36% shareholding in CIL has been acquired by Associates / Group Companies on the same date.

This strategic acquisition further strengthens JK Tyre's leadership position in Truck / Bus Radial segment. Furthermore, JK Tyre gets entry into the fast growing 2/3 wheeler segment.

* Pursuant to adoption of useful lives of fixed assets as per Schedule II of the Companies Act, 2013 and in compliance with Notification No. GSR 627(E) dated 29.08.2014 during the current year, the useful lives have been assessed by a valuer, and accordingly, depreciation for the year is lower by ₹ 0.69 cr. After retaining residual value, the carrying amount net of deferred tax amounting to ₹ 7.52 crs., of certain fixed assets whose lives have expired as at previous year end, has been charged to General Reserve.

* For the quarter, exceptional items of ₹ 2.65 crs. include favourable foreign exchange rate ₹ 3.01 crs. net profit on sale of certain assets ₹ 0.12 cr. and VRS expense ₹ 0.48 cr.

* The company has considered geographical segments as its primary segments which are India, Mexico and Others on the basis of operating locations. The Operations comprise of only one segment - Tyre, Tubes and Flaps, therefore, there are no other business segments to be reported under AS -17.

* Impact of minority interest is insignificant and immaterial, hence not considered.

* 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 16th May, 2016.

New Delhi
16th May, 2016

For JK Tyre & Industries Ltd


Raghupati Singhania
Chairman & Managing Director

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