

JK TYRE & INDUSTRIES LTD.

Regd. Off.: 7, Council House Street, Kolkata - 700001

Statement of Financial Results for the Quarter (Unaudited) and the Year (Audited) ended 31st March, 2012

(₹ in Crores)

SL. NO.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
	PART I							
1	INCOME FROM OPERATIONS							
(a)	GROSS SALES	1653.62	1545.35	1455.40	6126.50	5246.49	7417.60	6377.40
	LESS : EXCISE DUTY ON SALES	135.35	127.32	116.23	504.88	436.65	504.88	436.65
	NET SALES	1518.27	1418.03	1339.17	5621.62	4809.84	6912.72	5940.75
(b)	OTHER OPERATING INCOME	5.28	4.99	7.18	22.09	20.29	34.38	38.02
	TOTAL (1)	1523.55	1423.02	1346.35	5643.71	4830.13	6947.10	5978.77
2	EXPENSES:							
(a)	COST OF MATERIALS CONSUMED	960.82	1068.83	974.93	4108.59	3650.14	4993.25	4382.60
(b)	PURCHASES OF STOCK-IN-TRADE	11.68	18.34	10.48	60.99	36.59	69.79	48.17
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	155.62	(19.26)	29.95	84.95	(165.92)	83.18	(164.81)
(d)	EMPLOYEE BENEFITS EXPENSES	74.88	77.91	69.29	294.80	271.16	502.37	473.63
(e)	DEPRECIATION AND AMORTISATION EXPENSE	26.09	26.17	23.13	101.41	91.10	121.05	109.25
(f)	OTHER EXPENSES	202.69	204.64	187.48	814.91	747.83	969.65	914.49
	TOTAL (2)	1431.78	1376.63	1295.26	5465.65	4630.90	6739.29	5763.33
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	91.77	46.39	51.09	178.06	199.23	207.81	215.44
4	OTHER INCOME	1.10	0.36	1.50	3.50	3.99	3.77	7.10
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	92.87	46.75	52.59	181.56	203.22	211.58	222.54
6	FINANCE COSTS	47.31	45.39	30.46	170.43	98.08	187.50	116.53
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	45.56	1.36	22.13	11.13	105.14	24.08	106.01
8	EXCEPTIONAL ITEMS	81.16	(38.26)	(6.89)	1.67	(13.47)	(47.08)	5.95
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	126.72	(36.90)	15.24	12.80	91.67	(23.00)	111.96
10	TAX EXPENSE							
	- PROVISION FOR CURRENT TAX	2.63	-	(1.29)	1.73	24.59	15.15	43.65
	- MAT (CREDIT) / REVERSAL	(2.63)	-	-	(2.63)	-	(2.63)	-
	- PROVISION FOR DEFERRED TAX	40.38	(15.59)	4.07	2.70	5.76	2.70	5.76
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	86.34	(21.31)	12.46	11.00	61.32	(38.22)	62.55
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	86.34	(21.31)	12.46	11.00	61.32	(38.22)	62.55
14	SHARE OF PROFITS OF ASSOCIATES	-	-	-	-	-	6.23	3.36
15	NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)	86.34	(21.31)	12.46	11.00	61.32	(31.99)	65.91
16	PAID-UP EQUITY SHARE CAPITAL (Face Value ₹ 10/- per share)	41.06	41.06	41.06	41.06	41.06	41.06	41.06
17	RESERVES EXCLUDING REVALUATION RESERVE	-	-	-	588.56	589.88	673.28	733.50
18	EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items)							
	- BASIC AND DILUTED (₹)	21.03	(5.19)	3.03	2.68	14.93	(7.79)	16.05
	PART II							
A	PARTICULARS OF SHAREHOLDING							
1	PUBLIC SHAREHOLDING							
	-NUMBER OF SHARES	21619865	21619865	21774865	21619865	21774865	21619865	21774865
	-PERCENTAGE OF SHAREHOLDING	52.66	52.66	53.03	52.66	53.03	52.66	53.03
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING							
(a)	PLEDGED / ENCUMBERED							
	- NUMBER OF SHARES	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- PERCENTAGE OF SHARES	-	-	-	-	-	-	-
(b)	NON - ENCUMBERED							
	- NUMBER OF SHARES	19439481	19439481	19284481	19439481	19284481	19439481	19284481
	- PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100	100	100	100
	- PERCENTAGE OF SHARES (as a % of the total share capital of the company)	47.34	47.34	46.97	47.34	46.97	47.34	46.97
B	INVESTOR COMPLAINTS							
	PENDING AT THE BEGINNING OF THE QUARTER	NIL						
	RECEIVED DURING THE QUARTER	NIL						
	DISPOSED OF DURING THE QUARTER	N.A						
	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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Information about Primary Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results for the year Ended	
	31.03.2012	31.03.2011
1. SEGMENT REVENUE		
India	5643.71	4830.13
Mexico	1303.39	1148.65
Others	-	-
Total Segment Revenue	6947.10	5978.78
Inter Segment Sales	-	(0.01)
Net Sales	6947.10	5978.77
2. SEGMENT RESULTS		
Profit /(Loss) before Finance Costs, Exceptional Items & Tax		
India	181.04	203.22
Mexico	30.82	19.81
Others	(0.28)	(0.49)
Total	211.58	222.54
Less: Finance Costs	(187.50)	(116.53)
Profit / (Loss) before exceptional Items & tax	24.08	106.01
Exceptional Items	(47.08)	5.95
Profit / (Loss) before Tax	(23.00)	111.96
3. CAPITAL EMPLOYED		
(Segment Assets- Segment Liabilities)		
India	636.56	676.90
Mexico	89.63	158.43
Others	29.13	23.01
Total Capital Employed	755.32	858.34

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AUDITED STATEMENT OF ASSETS AND LIABILITIES

		₹ in Crores			
SI No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
(a)	Share Capital	41.06	41.06	41.06	41.06
(b)	Reserves and Surplus	629.54	673.66	714.26	817.28
	Sub-total - Shareholders' Funds	670.60	714.72	755.32	858.34
2	Non-current Liabilities				
(a)	Long-term borrowings	977.59	414.00	1120.42	549.30
(b)	Deferred tax liabilities (Net)	147.56	144.86	147.56	144.86
(c)	Other Long-term liabilities	344.02	302.23	344.02	302.23
(d)	Long-term provisions	9.43	5.65	49.75	46.15
	Sub-total - Non-current Liabilities	1478.60	866.74	1661.75	1042.54
3	Current Liabilities				
(a)	Short-term borrowings	700.45	818.73	901.75	979.19
(b)	Trade payables	1030.17	738.97	1284.52	966.42
(c)	Other current liabilities	352.79	281.64	412.91	331.16
(d)	Short-term provisions	95.84	98.50	124.25	122.08
	Sub-total - Current Liabilities	2179.25	1937.84	2723.43	2398.85
	TOTAL- EQUITY AND LIABILITIES	4328.45	3519.30	5140.50	4299.73
B	ASSETS				
1	Non-current Assets				
(a)	Fixed Assets	2192.39	1608.45	2634.71	2055.50
(b)	Non-current investments	100.89	93.56	100.69	87.13
(c)	Long-term loans and advances	74.44	118.63	74.44	118.63
(d)	Other non-current assets	-	0.17	-	0.17
	Sub-total - Non-current assets	2367.72	1820.81	2809.84	2261.43
2	Current Assets				
(a)	Inventories	661.54	688.60	781.85	817.57
(b)	Trade receivables	867.36	708.05	1008.54	822.80
(c)	Cash and bank balances	78.42	85.11	104.93	114.47
(d)	Short-term loans and advances	265.23	210.35	347.16	277.08
(e)	Other current assets	88.18	6.38	88.18	6.38
	Sub-total - Current assets	1960.73	1698.49	2330.66	2038.30
	TOTAL-ASSETS	4328.45	3519.30	5140.50	4299.73

NOTES:

* Sales for the year increased by 17%.

* The Board has recommended a dividend of ₹ 2.50 per equity share i.e. 25% for the financial year ended 31st March, 2012.

* During the year, the Company has added ₹ 4.29 crs. to Capital work in progress in respect of projects under implementation on account of foreign exchange fluctuations on long term foreign currency loan pursuant to the option in notification issued by Ministry of Corporate Affairs in that regard.

* During the year, exceptional items of ₹ 1.67 crs. include net impact of unfavourable foreign exchange rate fluctuation ₹ 63.17 crs., net gain on sale of certain assets ₹ 76.42 crs. and expenditure on Voluntary Retirement Scheme (VRS) for the employees ₹ 11.58 crs.

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

* 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.

* 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 15th May, 2012.

New Delhi
15th May, 2012

For JK Tyre & Industries Ltd

Raghupati Singhania
Vice Chairman & Managing Director



Press Release
15th May, 2012

JK TYRE RECORDS 17% SALES INCREASE IN FY 12 - CROSSES \$ 1.5 BILLION MARK

May 15, 2012: JK Tyre & Industries Ltd. (JK Tyre), the Indian global tyre manufacturer of well known brands “**JK TYRE**”, “**VIKRANT**” & “**TORNEL**” has reported 17% increase in its Sales turnover at Rs.6152 Crores. Operating Profit for the year was Rs.283 Crores. The consolidated turnover was Rs. 7462 Crores.

Dr Raghupati Singhania, Vice Chairman & Managing Director said “JK Tyre has achieved a Sales growth of 17% despite slower economic growth in FY 12, particularly in the automotive industry”.

Dr Singhania further added “The rising costs of input alongwith increase in interest rates was indeed a challenge. Foreign exchange rate volatility impacted the cost of imports as well as domestic input costs. The Company could partly mitigate such steep increase in costs through several measures to improve its internal efficiencies”.

The new Green site all Radial plant at Chennai went on stream during the end of the year. This facility with a capacity of 25 lac Car radials and 4 lac Truck/Bus radials p.a. will strengthen JK Tyre’s market presence significantly in the year ahead.

With Truck/Bus Radial and Car Radial tyre capacity being added, the Company looks forward to much larger growth in the turnover in the years ahead.

About JK Tyre & Industries Ltd:

JK Tyre & Industries Ltd is a part of JK Organisation which is one of the leading Private Sector Groups with multi-business, multi-product and multi-location business operations in India founded over 100 years ago. JK Tyre is a leading four wheeler tyre manufacturer in India and 19th largest manufacturer in the world with a wide range of products catering to diverse business segments in the four wheeler automobile industry.

JK Tyre has a global presence in 80 countries across six continents with eight plants in India and Mexico. With the commissioning of the Greenfield Project in Chennai, the capacity across 9 plants will cross the 20 million tyres per annum milestone.

JK Tyre pioneered radial technology in India way back in 1977, and is the Radial Leader in the country. Riding on more than three decades of technological innovation, JK Tyre offers a wide range of four wheeler tyres for the entire range- Truck/Bus, LCV, Passenger Cars, MUV and Tractors. The company is the manufacturer of India's largest OTR Tyre VEM 045 40.00-57 60 PRE 4T/L weighing 3.7 tons and 12 feet high. JK Tyre is a preferred supplier to the automotive Original Equipment Manufacturers and is a partner to some of the biggest names in the Indian automobile industry including Maruti Suzuki, Tata Motors, Ashok Leyland, Mahindra & Mahindra, Volvo Eicher, General Motors, Volkswagen, Fiat, Nissan, and TAFE.

JK Tyre is the No 1 Truck Bus Radial Manufacturer. The company lays special emphasis on establishing a wide distribution network. In India, its nationwide network consists of 138 Selling Locations, 4000 dealers and over 125 strong nationwide network of retail outlets branded as 'JK Tyre Steel Wheels' which are equipped with the state of the art wheel servicing equipment. It has also established 18 Truck Radial Tyre Care Centres which operate along all major National Highways on 365 days/24 hours basis.

For further information, please contact:

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