

JK TYRE & INDUSTRIES LTD.

(Incorporated in India, Registered Office: 1, Ground House Street, Kharola - 160001)

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th September, 2013

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	INCOME FROM OPERATIONS						
(a)	GROSS SALES	1943.38	1668.68	2026.75	3970.13	3528.73	7520.18
	LESS : EXCISE DUTY ON SALES	144.37	130.69	159.81	304.18	292.49	571.33
	NET SALES	1799.01	1729.39	1866.94	3665.95	3536.24	6948.85
(b)	OTHER OPERATING INCOME	7.55	13.76	9.09	16.64	25.49	36.38
	TOTAL (1)	1806.56	1743.15	1876.03	3682.59	3561.73	6985.23
2	EXPENSES:						
(a)	COST OF MATERIALS CONSUMED	1239.19	1317.65	1237.41	2476.60	2660.56	4830.75
(b)	PURCHASES OF STOCK-IN-TRADE	10.67	18.53	12.94	23.61	31.57	53.58
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(105.69)	(135.63)	(54.18)	(159.87)	(198.00)	(52.78)
(d)	EMPLOYEE BENEFITS EXPENSES	177.41	150.05	176.15	353.56	288.32	590.28
(e)	DEPRECIATION AND AMORTISATION EXPENSE	44.53	31.89	43.41	87.94	63.53	132.82
(f)	OTHER EXPENSES	274.78	248.98	268.52	543.30	477.21	945.37
	TOTAL (2)	1640.89	1631.47	1684.25	3325.14	3323.18	6500.04
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	165.67	111.68	191.78	357.45	238.55	485.19
4	OTHER INCOME	4.72	3.57	3.27	7.99	6.63	13.72
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	170.39	115.25	195.05	365.44	245.18	498.91
6	FINANCE COSTS	63.89	55.63	66.84	130.73	108.73	232.76
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	106.50	59.62	128.21	234.71	136.45	266.16
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	(16.91)	23.40	(47.14)	(64.05)	(23.87)	(1.87)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	89.59	83.02	81.07	170.66	112.58	264.29
10	TAX EXPENSE						
	- PROVISION FOR CURRENT TAX	21.15	11.82	21.96	43.11	22.46	53.09
	- MAT (CREDIT) / REVERSAL	(10.58)	(7.42)	(10.54)	(21.12)	(14.64)	(30.11)
	- PROVISION FOR DEFERRED TAX	15.02	11.24	15.61	30.63	22.61	44.49
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	64.00	67.38	54.04	118.04	82.15	196.82
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	64.00	67.38	54.04	118.04	82.15	196.82
14	SHARE OF PROFIT OF ASSOCIATES	1.78	1.94	1.22	3.00	3.61	6.48
15	NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)	65.78	69.32	55.26	121.04	85.76	203.30
16	PAID-UP EQUITY SHARE CAPITAL (Face Value ₹ 10/- per share)	41.06	41.06	41.06	41.06	41.06	41.06
17	RESERVES EXCLUDING REVALUATION RESERVE						843.31
18	EARNINGS PER SHARE (of ₹ 10 each) (before/ after extraordinary items) - BASIC AND DILUTED (₹)	16.02	16.88	13.46	29.48	20.89	49.51
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING						
	NUMBER OF SHARES	21619865	21619865	21619865	21619865	21619865	21619865
	PERCENTAGE OF SHAREHOLDING	52.66	52.66	52.66	52.66	52.66	52.66
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
(a)	PLEGGED / ENCUMBERED						
	NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	PERCENTAGE OF SHARES	-	-	-	-	-	-
(b)	NON - ENCUMBERED						
	NUMBER OF SHARES	19439481	19439481	19439481	19439481	19439481	19439481
	PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100	100	100
	PERCENTAGE OF SHARES (as a % of the total share capital of the company)	47.34	47.34	47.34	47.34	47.34	47.34
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.

JK TYRE & INDUSTRIES LTD.

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl No.	PARTICULARS	As at	
		30.09.2013 (Unaudited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	41.06	41.06
(b)	Reserves and Surplus	1009.56	865.39
	Sub-total - Shareholders' Funds	1050.62	906.45
2	Non-current Liabilities		
(a)	Long-term borrowings	1188.68	1241.82
(b)	Deferred tax liabilities (Net)	222.68	192.05
(c)	Other Long-term liabilities	347.34	342.95
(d)	Long-term provisions	32.09	71.02
	Sub-total - Non-current Liabilities	1790.79	1847.84
3	Current Liabilities		
(a)	Short-term borrowings	1128.25	1292.88
(b)	Trade payables	1447.11	899.92
(c)	Other current liabilities	567.55	431.50
(d)	Short-term provisions	202.32	183.96
	Sub-total - Current Liabilities	3345.23	2808.26
	TOTAL- EQUITY AND LIABILITIES	6186.64	5562.55
B	ASSETS		
1	Non-current Assets		
(a)	Fixed Assets	2861.85	2790.63
(b)	Non-current investments	110.34	103.87
(c)	Long-term loans and advances	206.97	186.56
	Sub-total - Non-current assets	3179.16	3081.06
2	Current Assets		
(a)	Inventories	1250.77	933.75
(b)	Trade receivables	1213.53	1049.94
(c)	Cash and bank balances	146.05	140.10
(d)	Short-term loans and advances	396.92	357.26
(e)	Other current assets	0.21	0.44
	Sub-total - Current assets	3007.48	2481.49
	TOTAL-ASSETS	6186.64	5562.55

A

JK TYRE & INDUSTRIES LTD.

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

Information about Primary Segments:

(` in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
1. SEGMENT REVENUE						
India	1,439.66	1,326.78	1,484.29	2,923.95	2,754.36	5,430.83
Mexico	374.50	416.37	400.05	774.55	807.37	1,571.84
Others	-	-	-	-	-	0.01
Total Segment Revenue	1,814.16	1,743.15	1,884.34	3,698.50	3,561.73	7,002.48
Inter segment Sales	(7.60)	-	(8.31)	(15.91)	-	(17.25)
Income from Operations	1,806.56	1,743.15	1,876.03	3,682.59	3,561.73	6,985.23
2. SEGMENT RESULTS						
Profit /(Loss) before Finance Cost, Exceptional Items & Tax						
India	126.42	84.39	136.08	262.50	186.89	370.10
Mexico	44.01	30.91	59.04	103.05	58.40	129.02
Others	(0.04)	(0.05)	(0.07)	(0.11)	(0.11)	(0.21)
Total	170.39	115.25	195.05	365.44	245.18	498.91
Less: Finance Cost	(63.89)	(55.63)	(66.84)	(130.73)	(108.73)	(232.75)
Profit Before Exceptional Items & Tax	106.50	59.62	128.21	234.71	136.45	266.16
Exceptional Items	(16.91)	23.40	(47.14)	(64.05)	(23.87)	(1.87)
Profit Before Tax	89.59	83.02	81.07	170.66	112.58	264.29
3. CAPITAL EMPLOYED						
(Segment Assets- Segment Liabilities)						
India	752.37	675.14	730.38	752.37	675.14	700.57
Mexico	258.10	153.19	223.28	258.10	153.19	170.32
Others	40.15	33.10	38.34	40.15	33.10	35.56
Total Capital Employed	1050.62	861.43	992.00	1050.62	861.43	906.45

JK TYRE & INDUSTRIES LTD.

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

Notes:

- * The Company has opted to publish Consolidated Financial Results for the financial year 2013-14.

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

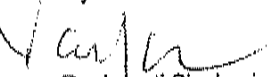
Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year Ended (Audited)
	30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
Turnover	1588.46	1468.92	1646.93	3235.39	3053.34	6015.21
Profit before exceptional items and tax	67.13	36.41	83.87	151.00	92.52	181.23
Profit before tax	50.25	37.23	50.15	100.40	73.31	150.31
Profit after tax	35.23	25.99	34.54	69.77	50.70	105.54

Standalone Financial Results for the Quarter ended 30.09.2013 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 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.
- * Audited Consolidated Financial results for the financial year ended 31.03.2013 include results of certain foreign subsidiaries and an associate for the period January 2012 to December 2012.
- * Impact of minority interest is insignificant and immaterial, hence not considered.
- * For the quarter, exceptional items of ₹ 16.91 crs. include net impact of unfavourable foreign exchange rate ₹ 16.58 crs., net gain on sale of certain assets ₹ 0.09 cr. and VRS ₹ 0.42 cr.
- * Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October, 2013. The standalone results of the Company have undergone 'Limited Review' by the Statutory Auditors.

Chennai
24th October, 2013

for JK Tyre & Industries Limited


Raghupati Singhania
Chairman & Managing Director

JK TYRE & INDUSTRIES LTD.

Page 08:1, Group/Item Head: N/A - 0000

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th September, 2013

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
	PART I						
1	INCOME FROM OPERATIONS						
(a)	GROSS SALES	1579.36	1457.73	1649.23	3219.59	3031.01	5976.91
	LESS: EXCISE DUTY ON SALES	144.37	138.69	159.81	304.16	262.49	571.33
	NET SALES	1434.99	1319.04	1489.42	2915.41	2768.52	5405.58
(b)	OTHER OPERATING INCOME	4.67	7.74	3.87	8.54	15.84	25.25
	TOTAL (1)	1439.66	1326.78	1493.29	2923.95	2784.36	5430.83
2	EXPENSES:						
(a)	COST OF MATERIALS CONSUMED	1041.95	1062.77	1019.37	2061.32	2161.06	3972.80
(b)	PURCHASES OF STOCK-IN-TRADE	9.53	12.03	11.81	21.34	24.99	44.46
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(82.62)	(132.16)	(34.17)	(118.79)	(197.09)	(54.93)
(d)	EMPLOYEE BENEFITS EXPENSES	101.81	83.18	101.97	203.58	161.93	333.72
(e)	DEPRECIATION AND AMORTISATION EXPENSE	38.21	26.63	37.57	75.78	52.96	112.65
(f)	OTHER EXPENSES	210.97	193.33	206.18	417.15	369.97	747.42
	TOTAL (2)	1319.05	1245.78	1342.73	2862.38	2573.82	5056.12
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	120.61	81.00	141.56	261.57	180.54	374.71
4	OTHER INCOME	4.43	3.45	2.83	7.26	6.49	13.05
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	124.44	84.45	144.39	268.83	187.03	387.76
6	FINANCE COSTS	57.31	48.04	60.52	117.63	94.51	206.53
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	67.13	36.41	83.87	151.00	92.52	181.23
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	(16.88)	0.82	(33.72)	(50.00)	(19.21)	(30.92)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	50.25	37.23	50.15	100.40	73.31	150.31
10	TAX EXPENSE						
	- PROVISION FOR CURRENT TAX	10.58	7.42	10.54	21.12	14.64	30.39
	- MAT (CREDIT) / REVERSAL	(10.58)	(7.42)	(10.54)	(21.12)	(14.64)	(30.11)
	- PROVISION FOR DEFERRED TAX	16.02	11.24	15.61	30.63	22.61	44.49
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	35.23	25.99	34.54	69.77	50.70	105.54
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	35.23	25.99	34.54	69.77	50.70	105.54
14	PAID-UP EQUITY SHARE CAPITAL (Face Value ₹ 10/- per share)	41.06	41.06	41.06	41.06	41.06	41.06
15	RESERVES EXCLUDING REVALUATION RESERVE						678.79
16	EARNINGS PER SHARE (of ₹ 10 each) (before after extraordinary items) - BASIC AND DILUTED (₹)	8.58	6.33	8.41	16.99	12.35	25.70
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING						
	- NUMBER OF SHARES	21619865	21619865	21619865	21619865	21619865	21619865
	- PERCENTAGE OF SHAREHOLDING	52.66	52.68	62.68	52.85	52.69	52.66
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
(a)	PLEGGED / ENCUMBERED						
	- NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	- PERCENTAGE OF SHARES	-	-	-	-	-	-
(b)	NON - ENCUMBERED						
	- NUMBER OF SHARES	19439481	19439481	19439481	19439481	19439481	19439481
	- PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100	100	100
	- PERCENTAGE OF SHARES (as a % of the total share capital of the company)	47.34	47.34	47.34	47.34	47.34	47.34
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.

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	PARTICULARS	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES			
1	SHAREHOLDERS' FUNDS		
(a)	SHARE CAPITAL	41.08	41.08
(b)	RESERVES AND SURPLUS	782.10	700.87
	SUB-TOTAL - SHAREHOLDERS' FUNDS	823.18	741.95
2	NON-CURRENT LIABILITIES		
(a)	LONG-TERM BORROWINGS	1098.97	1130.88
(b)	DEFERRED TAX LIABILITIES (NET)	222.58	182.06
(c)	OTHER LONG-TERM LIABILITIES	347.34	342.86
(d)	LONG-TERM PROVISIONS	18.67	10.37
	SUB-TOTAL - NON-CURRENT LIABILITIES	1687.56	1665.25
3	CURRENT LIABILITIES		
(a)	SHORT-TERM BORROWINGS	901.50	1059.29
(b)	TRADE PAYABLES	1161.77	748.96
(c)	OTHER CURRENT LIABILITIES	428.64	343.67
(d)	SHORT-TERM PROVISIONS	138.18	133.18
	SUB-TOTAL - CURRENT LIABILITIES	2630.09	2315.10
	TOTAL - EQUITY AND LIABILITIES	5162.91	4733.28
B ASSETS			
1	NON-CURRENT ASSETS		
(a)	FIXED ASSETS	2381.81	2335.06
(b)	NON-CURRENT INVESTMENTS	68.56	97.59
(c)	LONG-TERM LOANS AND ADVANCES	206.97	166.58
	SUB-TOTAL - NON-CURRENT ASSETS	2653.34	2599.23
2	CURRENT ASSETS		
(a)	INVENTORIES	1041.38	808.80
(b)	TRADE RECEIVABLES	1421.82	816.68
(c)	CASH AND BANK BALANCES	89.51	94.68
(d)	SHORT-TERM LOANS AND ADVANCES	281.40	252.49
(e)	OTHER CURRENT ASSETS	9.21	0.44
	SUB-TOTAL - CURRENT ASSETS	2434.47	2114.07
	TOTAL-ASSETS	5162.91	4733.28

NOTES:

* For the quarter, exceptional items of 16.88 crs. include net impact of unfavourable foreign exchange rate ₹ 16.55 crs., net gain on sale of certain assets ₹ 0.09 cr. and VRS ₹ 0.42 cr.

* The Company has only one business segment namely, 'Tyre'.

* Figures for the corresponding previous periods have been regrouped / rearranged, wherever necessary.

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October, 2013. The Auditors of Company have carried out a Limited Review of the same.

For JK Tyre & Industries Ltd
Raghupati Singhania
Chairman & Managing Director

Chennai

24th October, 2013

-2-

**LODHA
& CO**

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

To

The Board of Directors,
JK TYRE & INDUSTRIES LIMITED,
Link House, 3, Bahadur Shah Zafar Marg,
New Delhi 110002.

Subject : Limited Review Report: Quarter Ended 30th September 2013

1. We have reviewed the accompanying statement of unaudited financial results of JK Tyre & Industries Limited for the quarter / half year ended 30.09.2013 except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. We have also reviewed statement of assets and liabilities of the Company as on that date. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 financial 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For LODHA & Co.
Chartered Accountants

Saurabh Chhajaj

(Saurabh Chhajaj)
Partner

Firm Registration No. 301051E
Membership No. 403325

Place : New Delhi

Date : 24-10-2013



Press Release
24th October, 2013

JK TYRE Q2 PROFIT RECORDS 78 % INCREASE AND ANNOUNCES MAJOR EXPANSION OF ITS CHENNAI TYRE PLANT

Consolidated Financial Performance for Q2:

- Operating Profit at Rs.215 Crores, an increase of 46% over the corresponding Qtr.
- Turnover Rs.1956 Crores for the Qtr.
- Profit Before Tax (before exceptional items) Rs.107 Crores against Rs.60 Crores for corresponding Qtr.

JK Tyre & Industries Ltd. (JKTIL), announced its results for Q2 of 2013-14, declaring an Operating Profit of Rs.215 Crores, an increase of 46% over the corresponding Qtr. of the last year.

During the Qtr ended 30th September 2013, the global tyre major known for its JK TYRE brand reported a consolidated turnover of Rs.1956 Crores. Profit Before Tax (before exceptional items) was Rs.107 Crores compared to Rs.60 Crores of the corresponding Qtr., thus recording an increase of 78 %.

: 2 :

The Board of JK Tyre, after visiting Chennai Tyre Plant, met today and approved its major expansion involving capex of Rs.1430 Crores. The expansion shall be in Truck/Bus and Passenger Line Radials.

Dr Raghupati Singhanian, Chairman & Managing Director of the Company said, "the long term prospects of the Indian economy and particularly automotive industry remain strong. It is expected that despite current slowdown, demand growth is likely to bounce back in the next couple of quarters. The Company, keeping in view the long term demand growth, is undertaking expansion of its Chennai facility for both Truck/Bus and Passenger Car Radials.

Commencing on the results, Dr Singhanian mentioned, "the slowdown in automotive industry continued during Q2 as well. All vehicle manufacturers faced slower demand in view of lower economic activity and higher interest costs for Auto financing".

He further said, "JK Tyre has weathered these difficult conditions by re-enforcing its leadership in Truck/Bus radials and introduction of several new tyres across all categories offering customers a much larger basket".

Commenting on the export performance and Company's international operations, Dr Singhanian further said, "JK Tyre achieved highest ever export of nearly Rs. 450 crores in this Qtr. The Mexican operations continue to perform well and have added to the profitability of the Company. Expansion of Passenger Car Radials to enhance its capacity by 25% is currently under way at JK Tormel".

: 3 :

He further observed the steep rupee depreciation, though of late abated to some extent continues to be a major concern with its cascading effect on input cost.

About JK Tyre & Industries Limited:

JK Tyre & Industries Ltd is a part of JK Organization 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 has crossed the 20 million tyres per annum milestone in India and Mexico with firm plans for enhancement of TBR and Passenger Car radial capacity planned to meet the growing demand for its products.

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 leading 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, 4,000 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:

Mr A K Kinra Finance Director JK Tyre & Industries Ltd. Link House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179110 / 2331 7753	Mr Amit Mukherjee Head - Corporate Communications JK Tyre & Industries Ltd. Link House, 3 Bahadur Shah Zafar Marg New Delhi - 110 002 Phone: 011 - 30179366
--	--