



JKTIL:SECTL:SE:2016

9th November 2016

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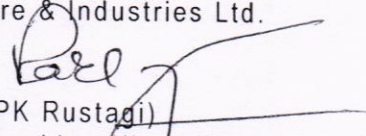
Dear Sir,

Re : **Unaudited Financial Results for the 2nd Quarter ended 30th September 2016**
- **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations)**

- (1) This is further to our letter dated 1st November 2016 informing that a Meeting of the Board of Directors will be held on 9th November 2016.
- (2) We now wish to inform that pursuant to Regulation 33 of the Listing Regulations, the Board at its meeting held today, which commenced at 1.45 P.M. and concluded at 5.15 P.M., *inter alia*, considered and approved the Unaudited Financial Results for the 2nd Quarter ended 30th September 2016. The Results have also been subjected to Limited Review by the Statutory Auditors of the Company.
- (3) In this connection, we enclose herewith the following:
- Unaudited Financial Results for the quarter ended 30th September 2016 on consolidated basis-(Annexure-1).
 - Unaudited Financial Results for the quarter ended 30th September 2016 on standalone basis (Annexure-2) alongwith a copy of the Limited Review Report dated 9th November 2016 of the Auditors-(Annexure-3).
 - A copy of the press release issued by the Company after the said Board Meeting-(Annexure-4).
- (4) 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 : 91-11-33001112, 33001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan). Fax : 02952-232018 Ph.: 02952-302400 / 330011

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



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JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Financial Results for the Quarter (Unaudited) ended 30th September, 2016

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
	PART I					
1	INCOME FROM OPERATIONS:					
(a)	GROSS SALES	1957.34	1874.85	1947.87	3832.19	3868.17
(b)	OTHER OPERATING INCOME	112.57	76.89	19.31	189.46	36.58
	TOTAL (1)	2069.91	1951.74	1967.18	4021.65	3904.75
2	EXPENSES:					
(a)	COST OF MATERIALS CONSUMED	1039.22	1046.04	990.72	2085.26	1996.79
(b)	PURCHASES OF STOCK-IN-TRADE	24.40	19.04	23.13	43.44	46.29
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(66.97)	(190.46)	(4.78)	(257.43)	(40.45)
(d)	EMPLOYEE BENEFITS EXPENSES	221.84	227.20	198.48	449.04	382.76
(e)	DEPRECIATION AND AMORTISATION EXPENSE	70.06	74.55	51.48	144.61	100.04
(f)	EXCISE DUTY ON SALES	151.43	170.99	171.50	322.42	342.69
(g)	OTHER EXPENSES	313.69	321.95	277.63	635.64	566.19
	TOTAL (2)	1753.67	1669.31	1708.16	3422.98	3394.31
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	316.24	282.43	259.02	598.67	510.44
4	OTHER INCOME	7.33	6.02	6.33	13.35	11.01
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	323.57	288.45	265.35	612.02	521.45
6	FINANCE COSTS	110.69	100.92	61.22	211.61	127.99
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	212.88	187.53	204.13	400.41	393.46
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	(64.44)	(40.37)	(30.87)	(104.81)	(39.93)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	148.44	147.16	173.26	295.60	353.53
10	TAX EXPENSE:					
	- PROVISION FOR CURRENT TAX	34.05	37.77	45.26	71.82	97.54
	- MAT (CREDIT) / REVERSAL	(5.70)	(0.32)	0.00	(6.02)	0.00
	- PROVISION FOR DEFERRED TAX	18.69	9.51	15.50	28.20	27.15
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	101.40	100.20	112.50	201.60	228.84
12	EXTRAORDINARY ITEM (net of Tax Expense)	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	101.40	100.20	112.50	201.60	228.84
14	SHARE OF PROFIT OF ASSOCIATES	3.25	0.27	3.34	3.52	4.07
15	MINORITY INTEREST	4.50	0.21	0.00	4.71	0.00
16	NET PROFIT / (LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATES (13+14+15)	100.15	100.26	115.84	200.41	232.91
17	OTHER COMPREHENSIVE INCOME (After Tax)	6.03	3.75	0.75	9.78	0.49
18	TOTAL COMPREHENSIVE INCOME AFTER TAX	106.18	104.01	116.59	210.19	233.40
19	PAID-UP EQUITY SHARE CAPITAL (Face Value: ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
20	EARNINGS PER SHARE (of ₹ 2 each) (before / after extraordinary items)					
	- BASIC (₹)	4.42	4.42	5.11	8.84	10.27
	- DILUTED (₹)	4.42	4.42	5.11	8.84	10.27

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.

Statement of Consolidated Assets and Liabilities

(₹ in Crores)

SL. NO.	PARTICULARS	As at 30.09.2016 (Unaudited)
A	ASSETS	
1	NON-CURRENT ASSETS	
(a)	Property, Plant and Equipment	5,836.10
(b)	Intangible Assets	3.02
(c)	Capital work-in-progress	293.77
(d)	Investment Property	6.19
(e)	Financial Assets	
	- Investments	139.77
	- Loans	44.42
	- Other Financial Assets	70.99
(f)	Deferred Tax Assets (net)	0.50
(g)	Other Non-Current Assets	182.13
	SUB-TOTAL - NON-CURRENT ASSETS	6,576.89
2	CURRENT ASSETS	
(a)	Inventories	1,359.22
(b)	Financial Assets	
	- Investments	13.73
	- Trade Receivables	1,639.97
	- Cash and Cash Equivalents	128.56
	- Other Bank Balances	40.55
	- Loans	2.61
	- Other Financial Assets	130.85
(c)	Current Tax Asset (Net)	11.92
(d)	Other Current Assets	206.78
	SUB-TOTAL - CURRENT ASSETS	3,534.19
	TOTAL - ASSETS	10,111.08
B	EQUITY AND LIABILITIES	
	EQUITY	
(a)	Equity Share Capital	45.36
(b)	Other Equity	1,819.93
	SUB-TOTAL - EQUITY	1,865.29
	NON-CONTROLLING INTEREST	144.71
	LIABILITIES	
1	NON-CURRENT LIABILITIES	
(a)	Financial Liabilities	
	- Borrowings	3,346.76
	- Other Financial Liabilities	300.02
(b)	Provisions	81.65
(c)	Deferred Tax Liabilities (Net)	533.31
(d)	Other Non-Current Liabilities	52.09
	SUB-TOTAL - NON-CURRENT LIABILITIES	4,313.83
2	CURRENT LIABILITIES	
(a)	Financial Liabilities	
	- Borrowings	1,853.19
	- Trade Payables	1,126.49
	- Other Financial Liabilities	534.71
(b)	Other Current Liabilities	228.40
(c)	Provisions	13.35
(d)	Current Tax Liability (Net)	31.11
	SUB-TOTAL - CURRENT LIABILITIES	3,787.25
	TOTAL - EQUITY AND LIABILITIES	10,111.08

JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results				
	Quarter Ended			Half Year ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
1. SEGMENT REVENUE					
India	1905.87	1777.83	1,663.79	3683.70	3326.26
Mexico	309.02	290.54	308.44	599.56	593.53
Others	-	0.59	0.69	0.59	1.63
Total Segment Revenue	2214.89	2068.96	1,972.92	4283.85	3921.42
Inter segment Sales	(144.98)	(117.22)	(5.74)	(262.20)	(16.67)
Income from Operations	2069.91	1951.74	1,967.18	4021.65	3904.75
2. SEGMENT RESULTS					
Profit / (Loss) before Finance Costs, Exceptional Items & Tax					
India	295.93	255.89	231.00	551.82	456.83
Mexico	28.02	32.12	34.12	60.14	64.48
Others	(0.38)	0.44	0.23	0.06	0.14
Total	323.57	288.45	265.35	612.02	521.45
Less: Finance Costs	(110.69)	(100.92)	(61.22)	(211.61)	(127.99)
Profit Before Exceptional Items & Tax	212.88	187.53	204.13	400.41	393.46
Exceptional Items	(64.44)	(40.37)	(30.87)	(104.81)	(39.93)
Profit Before Tax	148.44	147.16	173.26	295.60	353.53
3. CAPITAL EMPLOYED					
(Segment Assets)					
India	9119.44	8920.61	6,029.93	9119.44	6029.93
Mexico	927.71	964.14	978.35	927.71	978.35
Others	63.93	64.95	60.39	63.93	60.39
Total Assets	10111.08	9949.70	7068.67	10111.08	7068.67
(Segment Liabilities)					
India	7354.80	7175.19	4,820.62	7354.80	4820.62
Mexico	745.86	789.82	704.00	745.86	704.00
Others	0.42	0.40	0.46	0.42	0.46
Total Liabilities	8101.08	7965.41	5525.08	8101.08	5525.08
CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
India	1764.64	1745.42	1,209.31	1764.64	1209.31
Mexico	181.85	174.32	274.35	181.85	274.35
Others	63.51	64.55	59.93	63.51	59.93
Total Capital Employed	2010.00	1984.29	1543.59	2010.00	1543.59

JK TYRE & INDUSTRIES LTD.

Notes:

- * Standalone financial information of the Company:

PARTICULARS	Quarter ended			Half Year ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
Turnover	1601.38	1655.53	1669.50	3256.91	3336.28
Profit before interest, depreciation and tax (PBITD)	229.47	261.64	272.24	491.11	536.80
Profit before tax	117.28	146.03	164.19	263.31	325.22
Profit after tax	82.10	100.85	112.56	182.95	221.37

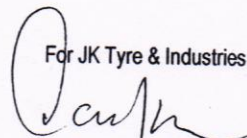
Standalone Financial Results for the Quarter and Half year ended 30.09.2016 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.jktyre.com, www.nseindia.com and www.bseindia.com respectively.

- * Consolidated financial results published, as opted by the company, include working of Cavendish Industries Ltd. (CIL), acquired on 13th April, 2016 which restarted its operations in mid May, 2016. Therefore, results of the half year are not comparable with previous period.
- * For the quarter, exceptional items include unfavourable foreign exchange fluctuation ₹ 23.48 crs. mainly due to translation loss owing to unprecedented depreciation of Mexican Peso vis-a-vis US Dollar / Rupee, VRS (mainly for CIL) ₹ 37.60 crs. and net loss on sale of certain assets ₹ 3.36 crs.
- * First time adoption of Ind AS: The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation of profit between Ind AS and Indian GAAP for the quarter and half year ended 30th September, 2015 is as under:

SL. NO.	NATURE OF ADJUSTMENTS	Quarter Ended	
		30.09.2015	30.09.2015
	Net Profit as per Indian GAAP	118.27	236.39
(a)	Financial Assets:		
	- carried at Fair Value through Profit & Loss Statement	0.14	(0.07)
	- carried at Amortised Cost	0.31	0.61
(b)	Borrowings at Amortised Cost	(0.94)	(1.99)
(c)	Remeasurement (Gain) / Loss on Defined Benefit Plans	3.51	6.27
(d)	Depreciation on Revalued portion of fixed assets in Foreign Subsidiaries	(5.29)	(10.29)
(e)	Deferred Tax	(0.16)	1.99
	Net Profit before Other Comprehensive Income as per Ind AS	115.84	232.91
(f)	Other Comprehensive Income after Tax	0.75	0.49
	Total Comprehensive Income as per Ind AS	116.59	233.40

- * The company operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2016. The financial results for the above periods have been presented based on the information compiled by the Management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- * Figures for the corresponding quarter have been regrouped / rearranged, wherever necessary.

New Delhi
9th November, 2016

For JK Tyre & Industries Ltd

Raghu Pati Singhania
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax : 91-11-23322059, Phone: 91-11-33001112, 33001122

Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan, Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

JK TYRE & INDUSTRIES LTD.

Statement of Standalone Financial Results for the Quarter (Unaudited) ended 30th September, 2016

SL. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
1	INCOME FROM OPERATIONS:					
(a)	GROSS SALES	1577.28	1634.55	1646.51	3211.83	3294.13
(b)	OTHER OPERATING INCOME	17.90	16.29	17.28	34.19	32.13
	TOTAL (1)	1595.18	1650.84	1663.79	3246.02	3326.26
2	EXPENSES:					
(a)	COST OF MATERIALS CONSUMED	761.70	788.70	870.23	1550.40	1741.10
(b)	PURCHASES OF STOCK-IN-TRADE	118.41	86.99	8.73	205.40	18.81
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(32.97)	(39.01)	(19.90)	(71.98)	(27.79)
(d)	EMPLOYEE BENEFITS EXPENSES	136.22	141.31	131.56	277.53	252.92
(e)	DEPRECIATION AND AMORTISATION EXPENSE	45.57	47.09	41.58	92.66	80.31
(f)	EXCISE DUTY ON SALES	151.40	170.98	171.50	322.38	342.69
(g)	OTHER EXPENSES	237.15	244.92	235.14	482.07	471.75
	TOTAL (2)	1417.48	1440.98	1438.84	2858.46	2879.79
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	177.70	209.86	224.95	387.56	446.47
4	OTHER INCOME	6.20	4.69	5.71	10.89	10.02
5	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	183.90	214.55	230.66	398.45	456.49
6	FINANCE COSTS	66.84	64.67	57.70	131.51	120.55
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	117.06	149.88	172.96	266.94	335.94
8	EXCEPTIONAL ITEMS - GAIN / (LOSS)	0.22	(3.85)	(8.77)	(3.63)	(10.72)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	117.28	146.03	164.19	263.31	325.22
10	TAX EXPENSE					
	- PROVISION FOR CURRENT TAX	21.69	36.08	36.09	57.77	76.66
	- MAT (CREDIT) / REVERSAL	0.00	0.00	0.00	0.00	0.00
	- PROVISION FOR DEFERRED TAX	13.49	9.10	15.54	22.59	27.19
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	82.10	100.85	112.56	182.95	221.37
12	EXTRAORDINARY ITEM (net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	82.10	100.85	112.56	182.95	221.37
14	OTHER COMPREHENSIVE INCOME (AFTER TAX)	(1.23)	(3.96)	(1.34)	(5.19)	(4.10)
15	TOTAL COMPREHENSIVE INCOME (13+14)	80.87	96.89	111.22	177.76	217.27
16	PAID-UP EQUITY SHARE CAPITAL (Face Value ₹ 2/- per share)	45.36	45.36	45.36	45.36	45.36
17	EARNINGS PER SHARE (of ₹ 2 each) (before/ after extraordinary items)					
	- BASIC (₹)	3.62	4.45	4.96	8.07	9.76
	- DILUTED (₹)	3.62	4.45	4.96	8.07	9.76

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

(₹ in Crores)

SL. NO.	PARTICULARS	As at 30.09.2016 (Unaudited)
A	ASSETS	
1	NON-CURRENT ASSETS	
(a)	Property, Plant and Equipment	3331.15
(b)	Capital work-in-progress	125.95
(c)	Investment Property	6.19
(d)	Financial Assets	
	- Investments	521.49
	- Loans	41.04
	- Other Financial Assets	70.99
(e)	Other Non-Current Assets	182.19
	SUB-TOTAL - NON-CURRENT ASSETS	4279.00
2	CURRENT ASSETS	
(a)	Inventories	900.59
(b)	Financial Assets	
	- Investments	13.73
	- Trade Receivables	1340.77
	- Cash and Cash Equivalents	45.76
	- Other Bank Balances	17.39
	- Loans	8.74
	- Other Financial Assets	129.03
(c)	Other Current Assets	122.27
	SUB-TOTAL - CURRENT ASSETS	2578.28
	TOTAL - ASSETS	6857.28
B	EQUITY AND LIABILITIES	
	EQUITY	
(a)	Equity Share Capital	45.36
(b)	Other Equity	1482.53
	SUB-TOTAL - EQUITY	1527.89
	LIABILITIES	
1	NON-CURRENT LIABILITIES	
(a)	Financial Liabilities	
	- Borrowings	1569.43
	- Other Financial Liabilities	300.02
(b)	Provisions	15.79
(c)	Deferred Tax Liabilities (Net)	519.38
(d)	Other Non-Current Liabilities	1.15
	SUB-TOTAL - NON-CURRENT LIABILITIES	2405.77
2	CURRENT LIABILITIES	
(a)	Financial Liabilities	
	- Borrowings	1476.64
	- Trade Payables	805.90
	- Other Financial Liabilities	458.11
(b)	Other Current Liabilities	159.26
(c)	Provisions	10.23
(d)	Current Tax Liability (Net)	13.48
	SUB-TOTAL - CURRENT LIABILITIES	2923.62
	TOTAL - EQUITY AND LIABILITIES	6857.28

JK TYRE & INDUSTRIES LTD.

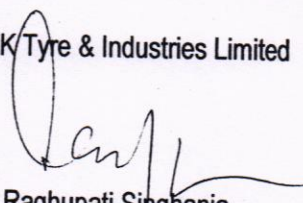
Notes:

- * For the quarter, exceptional items include favourable foreign exchange fluctuation ₹ 5.00 crs., VRS ₹ 1.41 crs. and net loss on sale of certain assets ₹ 3.37 crs.
- * **First time adoption of Ind AS:** The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation of profit between Ind AS and Indian GAAP for the quarter and half year ended 30th September, 2015 is as under:

SL. NO.	NATURE OF ADJUSTMENTS	(₹ in Crores)	
		Quarter Ended 30.09.2015	Half Year Ended 30.09.2015
	Net Profit as per Indian GAAP	109.70	214.56
(a)	Financial Assets:		
	- carried at Fair Value through Profit & Loss Statement	0.14	(0.07)
	- carried at Amortised Cost	0.31	0.61
(b)	Borrowings at Amortised Cost	(0.94)	(1.99)
(c)	Remeasurement (Gain) / Loss on Defined Benefit Plans	3.51	6.27
(d)	Deferred Tax	(0.16)	1.99
	Net Profit before Other Comprehensive Income as per Ind AS	112.56	221.37
(e)	Other Comprehensive Income (after Tax)	(1.34)	(4.10)
	Total Comprehensive Income as per Ind AS	111.22	217.27

- * The Company has only one operating segment namely, 'Tyre'.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2016. The Auditors of the Company have carried out a 'Limited Review' of the results for the quarter / half year ended 30th September, 2016 only. The financial results for the quarter / half year ended 30th September, 2015 have not been reviewed and have been presented based on the information compiled by the Management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- * Figures for the corresponding previous periods have been regrouped / rearranged / recast, wherever necessary.

For JK Tyre & Industries Limited


Raghupati Singhania

Chairman & Managing Director

New Delhi
9th November, 2016

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Fax : 91-11-23322059,
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Regd. Off.: Jaykaygram, PO- Tyre Factory, Kankroli - 313 342, Rajasthan,
Website: www.jktyre.com, Corporate Identity Number : L67120RJ1951PLC045966

Limited Review Report**Independent Auditor's Review Report to
The Board of Directors of
JK Tyre & Industries Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of JK Tyre & Industries Limited ('the Company') for the quarter / half year ended 30th September 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

Attention is drawn to the fact that the figures for the corresponding quarter / half year ended 30th September 2015 including the reconciliation of net profit for the corresponding quarter / half year under IND AS vis-a-vis under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors, have not been subjected to review.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 9th November, 2016. Our responsibility is to issue a report on the Statement 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 The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the 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 stated, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised



accounting practices and policies generally accepted in India , and has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.,

Chartered Accountants

Firm's Registration No. 301051E


(N.K. LODHA)

Partner

M. No. 85155

Place: New Delhi

Date: 09th November, 2016





Press Release
9th November, 2016

JK TYRE OPERATING PROFIT UP - 24% IN Q2

HIGHLIGHTS Q2

<u>CONSOLIDATED</u>		Rs. / Crore
Turnover	→	2077
Operating Profit	→	394
Profit Before Tax	→	148
Profit After Tax	→	101

New Delhi, 9th November 2016: JK Tyre & Industries Ltd. (JK Tyre) today announced the un-audited results for the Qtr ended 30th September 2016. On a consolidated basis, Turnover was Rs. 2077 Crores with an Operating Profit of Rs.394 Crores as against Rs. 317 Crores in the corresponding Qtr of last year – an increase of 24%.

Commenting on the results, Dr. Raghupati Singhania, Chairman & Managing Director of JK Tyre said, “JK Tyre continues to surge ahead in the Indian market with higher sales in volume terms. The Company continues to maintain its leadership in Truck / Bus Radials and has recorded higher Operating Profit for the Qtr 2 on a consolidated basis.

Passenger radials and Agri tyres have recorded double digit growth. With good monsoon coupled with renewed focus of the government on roads & infrastructure and marginally cheaper consumer financing, commercial vehicle sale is expected to show good growth in the coming period.

“2/3 Wheeler tyres launched by Cavendish Industries Ltd., a subsidiary of JK Tyre, acquired in April 2016, have been well received in the market place. With the larger volumes available in the coming period, we hope to further strengthen our market position in this high growth area”.

Dr. Singhanian further added, “that import of cheaper Chinese tyres continues unabatedly in the Truck / Bus Radial segment which is causing serious injury to the Indian tyre industry. The tyre industry has made large investment in building Truck / Bus Radial capacity in the last few years and has generated huge direct and indirect employment opportunities, which could be in jeopardy on account of these imports. Tyre Industry has taken up this matter with the Government of India more than 18 months back, with a request for imposition of Anti Dumping Duty on these cheap imports. It has still to see an outcome.

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About JK Tyre

Part of the JK Organisation, JK Tyre & Industries Ltd is a leading four-wheeler tyre manufacturer in India and amongst the top 25 manufacturers in the world with a wide range of products catering to diverse business segments in the automobile industry. JK Tyre has global presence in 100 countries across six continents, backed by production support from 12 plants - 9 in India and 3 in Mexico. Currently, the capacity across all its plants is about 35 million tyres per annum. In April 2016 JK Tyre acquired Cavendish India Limited from Birla Tyres. While acquisition added three modern plants to its portfolio taking the total count to 12, it helped the tyre major foray into the two/three wheeler segment as well. Pioneers of radial technology, JK Tyre produced the first radial tyre in 1976 and is currently the market leader in Truck Bus Radial segment. With over three decades of technological innovation, JK Tyre offers tyre for entire range of passenger and commercial vehicles, starting from a 3 kg two-wheeler tyre to a 3.5 ton OTR tyre.

For further information, please contact:

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