

# PROFIT JUMPS MULTIFOLD IN FY-13

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER (UNAUDITED) AND THE YEAR (AUDITED) ENDED 31ST MARCH, 2013

₹ in Crores (10 Million)

## INFORMATION ABOUT PRIMARY SEGMENTS

₹ in Crores (10 Million)

Sl. No.	STANDALONE					Particulars	CONSOLIDATED	
	Quarter Ended			Year Ended			Year Ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)		31.03.2013 (Audited)	31.03.2012 (Audited)
						PART I		
1						INCOME FROM OPERATIONS :		
(a)	1522.31	1423.59	1620.74	5976.91	5966.89	GROSS SALES	7520.18	7257.99
	145.12	133.72	135.35	571.33	504.88	LESS : EXCISE DUTY ON SALES	571.33	504.88
	1377.19	1289.87	1485.39	5405.58	5462.01	NET SALES	6948.85	6753.11
(b)	5.64	3.77	4.56	25.25	17.57	OTHER OPERATING INCOME	36.38	29.86
	1382.83	1293.64	1489.95	5430.83	5479.58	TOTAL (1)	6985.23	6782.97
2						EXPENSES :		
(a)	766.37	944.57	960.82	3872.80	4108.59	COST OF MATERIALS CONSUMED	4830.75	4993.25
(b)	8.79	10.68	11.68	44.46	60.99	PURCHASES OF STOCK-IN-TRADE	53.58	69.79
(c)	192.38	(49.42)	155.62	(54.93)	84.95	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(52.76)	83.18
(d)	91.43	80.36	74.88	333.72	294.80	EMPLOYEE BENEFITS EXPENSES	590.28	502.37
(e)	32.86	26.83	26.09	112.65	101.41	DEPRECIATION AND AMORTISATION EXPENSE	132.82	121.05
(f)	187.59	189.86	169.09	747.42	650.78	OTHER EXPENSES	945.37	805.52
	1279.42	1202.88	1398.18	5056.12	5301.52	TOTAL (2)	6500.04	6575.16
3	103.41	90.76	91.77	374.71	178.06	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	485.19	207.81
4	3.56	3.00	1.10	13.05	3.50	OTHER INCOME	13.72	3.77
5	106.97	93.76	92.87	387.76	181.56	PROFIT / (LOSS) BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	498.91	211.58
6	58.98	53.04	47.31	206.53	170.43	FINANCE COSTS	232.75	187.50
7	47.99	40.72	45.56	181.23	11.13	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	266.16	24.08
8	(1.04)	(10.67)	81.16	(30.92)	1.67	EXCEPTIONAL ITEMS	(1.87)	(47.08)
9	46.95	30.05	126.72	150.31	12.80	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	264.29	(23.00)
10						TAX EXPENSE :		
	9.74	6.01	2.63	30.39	1.73	- PROVISION FOR CURRENT TAX	53.09	15.15
	(9.46)	(6.01)	(2.63)	(30.11)	(2.63)	- MAT (CREDIT) / REVERSAL	(30.11)	(2.63)
	12.97	8.91	40.38	44.49	2.70	- PROVISION FOR DEFERRED TAX	44.49	2.70
11	33.70	21.14	86.34	105.54	11.00	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	196.82	(38.22)
12	-	-	-	-	-	EXTRAORDINARY ITEM (net of Tax Expense)	-	-
13	33.70	21.14	86.34	105.54	11.00	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	196.82	(38.22)
14	-	-	-	-	-	SHARE OF PROFIT OF ASSOCIATES	6.48	6.23
15	33.70	21.14	86.34	105.54	11.00	NET PROFIT / (LOSS) AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (13+14)	203.30	(31.99)
16	41.06	41.06	41.06	41.06	41.06	PAID-UP EQUITY SHARE CAPITAL (Face Value : ₹ 10/- per share)	41.06	41.06
17				678.79	588.56	RESERVES EXCLUDING REVALUATION RESERVE	843.31	673.28
18						EARNINGS PER SHARE (of ₹ 10 each) (before / after extraordinary items)		
	8.21	5.15	21.03	25.70	2.68	- BASIC AND DILUTED (₹)	49.51	(7.79)
						PART II		
						PARTICULARS OF SHAREHOLDING		
						PUBLIC SHAREHOLDING		
A						- NUMBER OF SHARES	21619865	21619865
1	21619865	21619865	21619865	21619865	21619865	- PERCENTAGE OF SHAREHOLDING	52.66	52.66
	52.66	52.66	52.66	52.66	52.66			
2						PROMOTERS AND PROMOTER GROUP SHAREHOLDING		
(a)						PLEDGED / ENCUMBERED		
	Nil	Nil	Nil	Nil	Nil	- NUMBER OF SHARES	Nil	Nil
	-	-	-	-	-	- PERCENTAGE OF SHARES	-	-
(b)						NON - ENCUMBERED		
	19439481	19439481	19439481	19439481	19439481	- NUMBER OF SHARES	19439481	19439481
	100	100	100	100	100	- PERCENTAGE OF SHARES (as a % of the total Shareholding of Promoter & Promoter Group)	100	100
	47.34	47.34	47.34	47.34	47.34	- PERCENTAGE OF SHARES (as a % of the total share capital of the company)	47.34	47.34
B						INVESTOR COMPLAINTS		
	Nil					PENDING AT THE BEGINNING OF THE QUARTER		
1	1					RECEIVED DURING THE QUARTER		
1	1					DISPOSED OF DURING THE QUARTER		
	Nil					REMAINING UNRESOLVED AT THE END OF THE QUARTER		

Particulars	Consolidated Financial Results for the year Ended	
	31.03.2013	31.03.2012
<b>1. SEGMENT REVENUE</b>		
India	5430.83	5479.58
Mexico	1571.64	1303.39
Others	0.01	-
<b>Total Segment Revenue</b>	<b>7002.48</b>	<b>6782.97</b>
Inter segment Sales	(17.25)	-
<b>Net Sales</b>	<b>6985.23</b>	<b>6782.97</b>
<b>2. SEGMENT RESULTS</b>		
Profit / (Loss) before Finance Costs, Exceptional Items & Tax		
India	370.10	181.04
Mexico	129.02	30.82
Others	(0.21)	(0.28)
<b>Total</b>	<b>498.91</b>	<b>211.58</b>
Less : Finance Costs	(232.75)	(187.50)
<b>Profit before Exceptional Items &amp; Tax</b>	<b>266.16</b>	<b>24.08</b>
Exceptional Items	(1.87)	(47.08)
<b>Profit before Tax</b>	<b>264.29</b>	<b>(23.00)</b>
<b>3. CAPITAL EMPLOYED</b>		
(Segment Assets- Segment Liabilities)		
India	700.57	636.56
Mexico	170.32	89.63
Others	35.56	29.13
<b>Total Capital Employed</b>	<b>906.45</b>	<b>755.32</b>

## AUDITED STATEMENT OF ASSETS AND LIABILITIES

₹ in Crores (10 Million)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds</b>				
(a)	Share Capital	41.06	41.06	41.06	41.06
(b)	Reserves and Surplus	700.87	629.54	865.39	714.26
	<b>Sub-total - Shareholders' Funds</b>	<b>741.93</b>	<b>670.60</b>	<b>906.45</b>	<b>755.32</b>
<b>2</b>	<b>Non-current Liabilities</b>				
(a)	Long-term borrowings	1130.88	1001.89	1241.82	1144.72
(b)	Deferred tax liabilities (Net)	192.05	147.56	192.05	147.56
(c)	Other Long-term liabilities	342.95	344.02	342.95	344.02
(d)	Long-term provisions	10.37	9.43	71.02	49.75
	<b>Sub-total - Non-current Liabilities</b>	<b>1676.25</b>	<b>1502.90</b>	<b>1847.84</b>	<b>1686.05</b>
<b>3</b>	<b>Current Liabilities</b>				
(a)	Short-term borrowings	1089.29	699.03	1292.88	900.33
(b)	Trade payables	748.96	1030.17	899.92	1284.52
(c)	Other current liabilities	343.67	329.91	431.50	390.03
(d)	Short-term provisions	133.18	95.84	183.96	124.25
	<b>Sub-total - Current Liabilities</b>	<b>2315.10</b>	<b>2154.95</b>	<b>2808.26</b>	<b>2699.13</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4733.28</b>	<b>4328.45</b>	<b>5562.55</b>	<b>5140.50</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current Assets</b>				
(a)	Fixed Assets	2335.06	2192.39	2790.63	2634.71
(b)	Non-current investments	97.59	100.89	103.87	100.69
(c)	Long-term loans and advances	186.56	77.07	186.56	77.07
	<b>Sub-total - Non-current Assets</b>	<b>2619.21</b>	<b>2370.35</b>	<b>3081.06</b>	<b>2812.47</b>
<b>2</b>	<b>Current Assets</b>				
(a)	Inventories	809.80	661.54	933.75	781.85
(b)	Trade receivables	916.68	868.58	1049.94	1009.76
(c)	Cash and bank balances	94.66	78.42	140.10	104.93
(d)	Short-term loans and advances	292.49	261.38	357.26	343.31
(e)	Other current assets	0.44	88.18	0.44	88.18
	<b>Sub-total - Current Assets</b>	<b>2114.07</b>	<b>1958.10</b>	<b>2481.49</b>	<b>2328.03</b>
	<b>TOTAL - ASSETS</b>	<b>4733.28</b>	<b>4328.45</b>	<b>5562.55</b>	<b>5140.50</b>

## Notes :

- \* The Board has recommended a dividend of ₹ 3.50 per equity share i.e. 35% for the financial year ended 31st March, 2013.
- \* For the year, exceptional items of ₹ 30.92 crs. include net impact of unfavourable foreign exchange rate, ₹ 52.09 crs., net gain on sale of certain assets, ₹ 24.83 crs. and expenditure on VRS, ₹ 3.66 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 27th May, 2013.

for JK Tyre & Industries Limited

New Delhi  
27th May, 2013

Raghupati Singhania  
Chairman & Managing Director

JK Tyre's Consolidated Results for the quarter ended 31.03.2013 ₹ in Crores (10 Min)

Particulars	January - March 2013
<b>GROSS SALES</b>	<b>1850</b>
<b>NET SALES</b>	<b>1705</b>
<b>PBIDT</b>	<b>187</b>
<b>PBDT</b>	<b>123</b>
<b>PBT</b>	<b>95</b>
<b>PAT</b>	<b>70</b>
<b>EPS (₹)</b>	<b>17.13</b>