

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Year to date Financial Results of JK Tyre & Industries Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
**The Board of Directors of
JK Tyre & Industries Limited
New Delhi**

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **JK Tyre & Industries Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its associates, for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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, A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

(a) Subsidiaries

3DInnovations Private Limited
J.K. International Limited
J.K. Asia Pacific Limited (JKAPL)
J.K. Asia Pacific (S) Pte Ltd (JKAPPL-Subsidiary of JKAPL)



Lankros Holdings Limited (LANKROS)
Sarvi Holdings Switzerland AG (SARVI-Subsidiary of LANKROS)
J.K Tornel, S.A. de C.V. (JKTSA-Subsidiary of SARVI)
Comercializadora America Universal, S.A. DE C.V.*
Compania Hulera Tacuba, S.A de C.V.*
Compania Hulera Tornel, S.A. de C.V. (CHT)*
Compania Inmobiliaria Norida, S.A. de C.V.*
General de Inmuebles Industriales. S.A. de C.V.*
Gintor Administracion. S.A. de C.V.*
Hules Y Procesos Tornel, S.A. de C.V. *
Treel Mobility Solution Private Limited
* Subsidiary of JKTSA

(b) Associates:

Valiant Pacific L.L.C. (Associate of JKAPPL)
Dwarkanesh Energy Limited
Western Tire Holdings, Inc. (Associate of CHT)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

- (a) We did not review the financial results of eight (8) subsidiaries (incorporated outside India) included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total assets Rs.3,675.25 Crores as at September 30, 2026 and total revenue of Rs. 764.52 Crores and Rs.911.46 Crores, total net loss after tax of Rs. 5.27 Crores and Rs. 38.80 Crores and total comprehensive loss of Rs. 5.27 Crores and Rs. 38.80 Crores, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively and cash outflow (net) of Rs. 81.89 Crores for the period from April 1, 2026 to September 30, 2026, as considered in the unaudited consolidated financial results, whose financial results have not been verified by us. The unaudited consolidated financial results also include the Group's share of net profit of Rs. 0.35 Crore and Rs. 0.80 Crore and total comprehensive income of Rs. 0.62 Crore and Rs. 0.85 Crore in respect of 1 associate for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively as considered in the unaudited consolidated financial results, whose financial results have not been verified by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



- (b) The Unaudited Consolidated Financial Statement also includes the financial results of seven subsidiaries which have not been reviewed by their auditors, whose financial results reflect total assets Rs. 161.70 Crores as at September 30, 2026 and total revenue of Rs. Rs. 4.58 Crores and Rs. 10.32 Crores, total net profit / (loss) after tax of Rs. (0.28) Crore and Rs. 0.03 Crores and total comprehensive income / (loss) of Rs. (0.31) Crore and Nil, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively and cash inflow (net) of Rs. 1.11 crores for the period from April 1, 2026 to September 30, 2026 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss of Rs. 11.01 Crores and Rs. 9.55 Crores and total comprehensive loss of Rs. 11.01 Crores and Rs. 9.55 Crores in respect of 2 associates for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively as considered in the unaudited consolidated financial results, have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the group. The Group has not consolidated the financial results of one associate company, Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI) which is section 8 company under Companies Act 2013 and the equity of the said associate company is not available for distribution to its members.

Our conclusion on the statement is not modified in respect of the above matters.

7. We draw attention to the accompanying Statement in respect of the Scheme of Amalgamation (the scheme) of its subsidiary (then subsidiary) Cavendish Industries Limited (CIL) with the Holding Company from the Appointed date i.e. April 1, 2025, as approved by National Company Law Tribunal vide its order dated November 20, 2025 and effective from December 22, 2025. The comparative financial information for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 have been restated in the accompanying consolidated financial results to give effect to the Scheme in accordance with Ind AS 103 - Business Combinations.

Our conclusion is not modified in respect of this matter

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/E300284



Shyamal Kumar
Partner

Membership No. 509325

UDIN: 26509325RPTEZS376L

Place: New Delhi

Date: 23-10-2026



JK TYRE & INDUSTRIES LTD.

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2026

Sl. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in Crores)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025* (Unaudited)	30.09.2026 (Unaudited)	30.09.2025* (Unaudited)	31.03.2026 (Audited)
I.	Revenue from Operations	4840.73	3946.24	4011.31	8786.97	7880.25	16326.65
II.	Other Income	9.23	9.42	14.30	18.65	35.93	57.63
III.	Total Income (I+II)	4849.96	3955.66	4025.61	8805.62	7916.18	16384.28
IV.	Expenses						
	Cost of Materials Consumed	3392.71	3036.51	2445.45	6429.22	4712.14	9713.54
	Purchases of Stock-in-trade	121.76	74.03	43.76	195.79	80.35	196.97
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(113.21)	(342.33)	(42.84)	(455.54)	104.60	178.10
	Employee Benefits Expense	396.17	317.14	414.52	713.31	796.54	1605.88
	Finance Costs	109.15	99.08	107.64	208.23	222.33	428.47
	Depreciation and Amortisation Expense	128.11	125.65	116.48	253.76	230.06	472.20
	Other Expenses	709.39	602.67	629.04	1312.06	1263.11	2600.79
	Total Expenses	4744.08	3912.75	3714.05	8656.83	7409.13	15195.95
V.	Operating Profit (PBITD)	343.14	267.64	535.68	610.78	959.44	2089.00
VI.	Profit / (Loss) before Exceptional Items and Tax (III-IV)	105.88	42.91	311.56	148.79	507.05	1188.33
VII.	Exceptional Items	(12.31)	10.85	(7.48)	(1.46)	5.10	(145.59)
VIII.	Profit / (Loss) before Tax (VI+VII)	93.57	53.76	304.08	147.33	512.15	1042.74
IX.	Tax Expense						
	(1) Current Tax	9.81	(3.58)	67.41	6.23	127.29	94.67
	(2) Deferred Tax	23.77	14.63	14.12	38.40	7.48	173.88
X.	Profit / (Loss) after Tax (VIII-IX)	59.99	42.71	222.55	102.70	377.38	774.19
XI.	Share in Profit / (Loss) of Associates	5.08	1.38	4.31	6.46	12.83	1.71
XII.	Profit / (Loss) for the period (X+XI)	65.07	44.09	226.86	109.16	390.21	775.90
XIII.	Profit / (Loss) for the period attributable to:						
	Owners of the Parent	65.11	44.04	226.89	109.15	390.35	776.09
	Non-controlling Interest	(0.04)	0.05	(0.03)	0.01	(0.14)	(0.19)
XIV.	Other Comprehensive Income						
(A)	Items that will not be Reclassified to Profit or Loss						
	Re-measurement losses on Defined Benefit Plans	(5.36)	(1.67)	(6.31)	(7.03)	(7.18)	(5.92)
	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.34	0.43	1.58	1.77	1.80	1.88
(B)	Items that will be Reclassified to Profit or Loss						
	Exchange Differences on Translating the Financial Statements of Foreign Operations	(15.06)	31.42	38.58	16.36	84.50	132.79
	Total Other Comprehensive Income for the period	(19.08)	30.18	33.85	11.10	79.12	128.75
XV.	Total Comprehensive Income for the period (XII+XIV)	45.99	74.27	260.71	120.26	469.33	904.65
XVI.	Other Comprehensive Income for the period attributable to:						
	Owners of the Parent	(19.07)	30.18	33.86	11.11	79.13	128.75
	Non-controlling Interest	(0.01)	-	(0.01)	(0.01)	(0.01)	-
XVII.	Total Comprehensive Income for the period attributable to:						
	Owners of the Parent	46.04	74.22	260.75	120.26	469.48	904.84
	Non-controlling Interest	(0.05)	0.05	(0.04)	-	(0.15)	(0.19)
XVIII.	Paid-up Equity Share Capital (Face Value: ₹ 2/- per share)	57.66	57.66	54.80	57.66	54.80	57.66
XIX.	Other Equity excluding Revaluation Reserve						6003.16
XX.	Earnings per equity share of ₹ 2 each Basic / Diluted(₹)	2.29	1.55	7.96	3.83	13.70	27.24

* restated after taking effect of the Scheme of Amalgamation of CIT, with the Company.



JK TYRE & INDUSTRIES LTD.

Information about Operating Segments:

(₹ in Crores)

PARTICULARS	Consolidated Financial Results					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
India	4453.19	3924.46	3516.23	8377.65	6969.65	14614.08
Mexico	478.31	89.28	638.77	567.59	1144.11	2137.13
Others	0.61	0.90	0.68	1.51	0.68	2.47
Total Segment Revenue	4932.11	4014.64	4155.68	8946.75	8114.44	16753.68
Inter-segment Sales	(91.38)	(68.40)	(144.37)	(159.78)	(234.19)	(427.03)
Income from Operations	4840.73	3946.24	4011.31	8786.97	7880.25	16326.65
2. SEGMENT RESULTS						
Profit / (Loss) before Finance Costs, Exceptional Items & Tax						
India	208.08	187.61	386.53	395.69	702.35	1541.56
Mexico	7.06	(45.83)	32.60	(38.77)	27.90	75.61
Others	(0.11)	0.21	0.07	0.10	(0.87)	(0.37)
Total	215.03	141.99	419.20	357.02	729.38	1616.80
Less: Finance Costs	(109.15)	(99.08)	(107.64)	(208.23)	(222.33)	(428.47)
Profit Before Exceptional Items & Tax	105.88	42.91	311.56	148.79	507.05	1188.33
Exceptional Items	(12.31)	10.85	(7.48)	(1.46)	5.10	(145.59)
Profit Before Tax	93.57	53.76	304.08	147.33	512.15	1042.74
3. CAPITAL EMPLOYED						
(Segment Assets)						
India	15027.62	14287.46	12830.82	15027.62	12830.82	13503.67
Mexico	2657.57	2328.67	2199.69	2657.57	2199.69	2421.68
Others	75.12	71.74	68.50	75.12	68.50	70.51
Total Assets	17760.31	16687.87	15099.01	17760.31	15099.01	15995.86
(Segment Liabilities)						
India	10272.48	9372.52	8383.63	10272.48	8383.63	8645.36
Mexico	1420.71	1178.17	1338.42	1420.71	1338.42	1288.90
Others	1.13	0.98	0.58	1.13	0.58	1.44
Total Liabilities	11694.32	10551.67	9722.63	11694.32	9722.63	9935.70
CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
India	4755.14	4914.94	4447.19	4755.14	4447.19	4858.31
Mexico	1236.86	1150.50	861.27	1236.86	861.27	1132.78
Others	73.99	70.76	67.92	73.99	67.92	69.07
Total Capital Employed	6065.99	6136.20	5376.38	6065.99	5376.38	6060.16



JK TYRE & INDUSTRIES LTD.

Statement of Consolidated Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2026	As at 31.03.2026
		(Unaudited)	(Audited)
	ASSETS		
(1)	Non-current Assets		
(a)	Property, Plant and Equipment	7485.48	6930.00
(b)	Capital Work-in-progress	979.74	1091.41
(c)	Investment Property	5.16	5.21
(d)	Goodwill	17.17	17.17
(e)	Other Intangible Assets	224.58	230.89
(f)	Intangible Assets under Development	20.09	8.49
(g)	Financial Assets		
	- Investments accounted using Equity Method	78.80	70.58
	- Other Investments	29.35	39.02
	- Other Financial Assets	171.72	98.65
(h)	Deferred Tax Assets (Net)	81.32	82.22
(i)	Other Non-current Assets	130.31	127.05
		9223.72	8700.69
(2)	Current Assets		
(a)	Inventories	3415.07	2662.98
(b)	Financial Assets		
	- Investments	11.04	11.35
	- Trade Receivables	3562.60	3210.56
	- Cash and Cash Equivalents	156.91	236.67
	- Other Bank Balances	134.21	64.54
	- Other Financial Assets	182.34	157.32
(c)	Current Tax Assets (Net)	347.78	250.09
(d)	Other Current Assets	726.64	701.66
		8536.59	7295.17
	TOTAL ASSETS	17760.31	15995.86
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	57.66	57.66
(b)	Other Equity	6008.99	6003.16
	Equity Attributable to Owners of the Parent	6066.65	6060.82
(c)	Non-controlling Interest	(0.66)	(0.66)
		6065.99	6060.16
	Liabilities		
(1)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	2661.51	2527.91
	- Lease Liabilities	101.15	90.12
	- Other Financial Liabilities	1037.04	961.32
(b)	Provisions	143.65	162.27
(c)	Deferred Tax Liabilities (Net)	801.59	767.32
		4744.94	4508.94
(2)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	3325.28	2218.09
	- Lease Liabilities	36.70	45.42
	- Trade Payables		
	Micro & Small Enterprises	175.62	97.43
	Others	2472.11	2064.30
	- Other Financial Liabilities	518.49	589.38
(b)	Other Current Liabilities	380.68	364.53
(c)	Provisions	40.37	46.55
(d)	Current Tax Liabilities (Net)	0.13	1.06
		6949.38	5426.76
	TOTAL EQUITY AND LIABILITIES	17760.31	15995.86



JK TYRE & INDUSTRIES LTD.

Notes:

* Standalone financial information of the Company:

(₹ in Crores)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Turnover	4460.85	3933.12	3530.06	8393.97	7004.82	14668.99
Operating Profit (PBITD)	314.45	293.03	492.25	607.48	908.05	1,964.68
Profit before Tax	82.08	97.52	285.02	179.60	490.99	1,001.83
Profit after Tax	60.68	72.54	211.95	133.22	366.01	747.78

Standalone Financial Results for the Quarter and Half year ended 30.09.2026 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 operates its business through three operating segments, representing our business on the basis of geographies which are India, Mexico and Others.
- * Exceptional Items for the quarter and half year ended 30th September, 2026 include:
 - a) Foreign exchange loss of ₹ 6.15 crores for the quarter ended 30th September, 2026 and gain of ₹11.76 crores for the half year ended 30th September, 2026.
 - b) VRS expense ₹6.16 crores for the quarter ended 30th September, 2026 and ₹10.47 crores for the half year ended 30th September, 2026.
 - c) Stamp duty Nil for the quarter ended 30th September, 2026 and ₹ 2.75 crores for the half year ended 30th September, 2026, pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (CIL) with the Company.
- * Statement of cash flow is attached in Annexure-I.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the respective meeting held on 23rd October, 2026. The auditors of the company have carried out the "Limited Review" of the same.
- * Figures for the previous periods have been regrouped / rearranged, wherever necessary.

JK Tyre secured highest rating "ESG 1+" from CareEdge for the 3rd year in a row

New Delhi
23rd October, 2026



For JK Tyre & Industries Ltd.

Raghupati Singhania
Chairman & Managing Director

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi - 110 002, Phone: 91-11-66001112, 66001122

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

JK TYRE & INDUSTRIES LTD.

Annexure-I

Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2026

(₹ in Crores)

Sl. No.	Particulars	Half year ended	
		30.09.2026	30.09.2025
		(Unaudited)	(Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	147.33	512.15
	Adjustment for:		
	Depreciation and Amortisation Expense	253.76	230.06
	Finance Costs	208.23	222.33
	(Profit) / Loss on Sale of Property, Plant & Equipment	(0.65)	(0.67)
	(Profit) / Loss on Sale of Investment	(0.15)	-
	Fair Value Changes in Non-current Investments	(0.85)	(0.80)
	Unrealised Foreign Exchange Fluctuation	(58.76)	4.67
	Foreign Currency Translation gain / (loss) on Consolidation	2.24	1.29
	Interest / Dividend Received	(13.32)	(30.90)
	Allowance for Doubtful Debts / Advances and Bad debts written off	3.50	4.50
	Operating Profit before Working Capital changes	541.33	942.63
	(Increase) / Decrease in Trade and Other Receivables	(285.54)	(298.21)
	(Increase) / Decrease in Inventories	(743.13)	226.19
	Increase / (Decrease) in Trade and Other Payables	444.17	49.58
	Cash generated from Operations	(43.17)	920.19
	Direct Taxes (net)	(102.38)	(54.04)
	Net Cash flow from/ (used) in Operating Activities	(145.55)	866.15
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment	(813.00)	(611.73)
	Sale of Property, Plant and Equipment	30.36	10.04
	Purchase of Investments	(1.53)	(1.22)
	Redemption of Investments	12.94	11.48
	Deposit Accounts with Banks	(69.18)	155.98
	Interest Received	11.38	30.24
	Dividend Received	0.08	0.09
	Net Cash used in Investing activities	(828.95)	(405.12)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds / (Utilisation) from Short-term Borrowings (Net)	1088.36	(176.90)
	Proceeds from Long-term Borrowings	305.80	457.17
	Repayment of Long-term Borrowings	(153.20)	(466.09)
	Payment of Lease Liabilities	(22.23)	(21.64)
	Finance Costs paid	(210.47)	(222.68)
	Dividend paid	(115.31)	(82.21)
	Net Cash from/ (used) in Financing Activities	892.95	(512.35)
	Net increase / (decrease) in Cash and Cash Equivalents	(81.55)	(51.32)
	Cash and Cash Equivalents as at the beginning of the period	236.67	186.53
	Foreign Currency Translation gain / (loss) on Cash and Cash Equivalents	1.79	5.36
	Cash and Cash Equivalents as at the end of the period	156.91	140.57
Notes:			
	Cash and Cash Equivalents include:		
	- Cash, Remittances in transit and Cheques on hand	12.51	38.55
	- Balances with Banks	142.61	96.66
	- Unrealised Translation gain / (loss) on Foreign Currency balances	1.79	5.36
	Total	156.91	140.57

