LODHA
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Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year ended Audited Standalone 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

Opinion

1. We have audited the accompanying standalone financial results of **JK Tyre & Industries Limited** (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended 31st March , 2026.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. We draw attention to notes to the accompanying Statement in respect of the Scheme of Amalgamation of Company's subsidiary Cavendish Industries Limited ("the Amalgamating Company") with the Company, as further detailed in the said note. The comparative financial information for the quarter and year ended 31st March 2025 have been restated in the accompanying standalone financial results to give impact of the Scheme from the appointed date in accordance with Ind AS -103, Business Combinations.

   Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

   In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

   As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

  We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. Audit of Published audited Standalone Financial Results of quarter and year ended 31st March 2025 and audit of year ended 31st March 2025 of Published Standalone Financial Statements, before considering the impact of above mentioned Scheme as described in paragraph no.3, were carried out by preceding auditors S S Kothari Mehta & Co. LLP. They submitted unmodified Audit Report dated 20th May, 2025.
   Our opinion on the statement is not modified in respect of the above matter.
7. The Statement includes the results for the quarter ended 31st March , 2026, being the balancing figure between the audited figures in respect of the full financial year ended 31st March , 2026 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

N. K. Lodha
Partner
Membership No. 85155
UDIN: 26085155SPTCMA5084
Place: New Delhi
Date: 26th May, 2026

JK TYRE & INDUSTRIES LTD.

Statement of Audited Standalone Financial Results for the year ended 31st March, 2026

(₹ in Crores)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)*	31.03.2026 (Audited)	31.03.2025 (Audited)*
I.	Revenue from Operations	3902.61	3740.92	3406.39	14612.63	13018.78
II.	Other Income	8.49	12.15	19.29	56.36	77.04
III.	**Total Income (I+II)**	**3911.10**	**3753.07**	**3425.68**	**14668.99**	**13095.82**
IV.	**Expenses**					
	Cost of Materials Consumed	2436.87	2265.45	2010.88	9018.86	8254.76
	Purchases of Stock-in-Trade	39.78	30.32	31.31	125.25	112.64
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	10.49	34.65	229.23	116.77	53.19
	Employee Benefits Expense	333.77	318.41	278.31	1255.74	1110.31
	Finance Costs	92.54	94.64	109.98	388.31	431.20
	Depreciation and Amortisation Expense	105.03	102.42	101.29	405.75	393.55
	Other Expenses	570.94	566.86	510.93	2187.69	2048.52
	Total Expenses	**3589.42**	**3412.75**	**3271.93**	**13498.37**	**12404.17**
V.	**Operating Profit (PBIDT)**	**519.25**	**537.38**	**365.02**	**1964.68**	**1516.40**
VI.	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**321.68**	**340.32**	**153.75**	**1170.62**	**691.65**
VII.	Exceptional Items	(48.29)	(102.87)	(6.40)	(168.79)	(16.92)
VIII.	**Profit / (Loss) before Tax (VI+VII)**	**273.39**	**237.45**	**147.35**	**1001.83**	**674.73**
IX.	Tax Expense					
	(1) Current Tax	77.86	(115.51)	37.97	78.27	144.45
	(2) Deferred Tax	(8.12)	174.84	4.36	175.78	36.36
X.	**Profit / (Loss) for the Period (PAT) (VIII-IX)**	**203.65**	**178.12**	**105.02**	**747.78**	**493.92**
XI.	**Other Comprehensive Income / (Loss)**					
	Items that will not be Reclassified to Profit or Loss:					
	- Re-measurement Gain / (Losses) on Defined Benefit Plans	(3.88)	13.07	7.40	2.05	4.04
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	0.98	(3.28)	(1.87)	(0.51)	(1.02)
	Total Other Comprehensive Income / (Loss)	**(2.90)**	**9.79**	**5.53**	**1.54**	**3.02**
XII.	**Total Comprehensive Income for the Period (X+XI)**	**200.75**	**187.91**	**110.55**	**749.32**	**496.94**
XIII.	Paid-Up Equity Share Capital (Face Value: ₹2 per share)	57.66	57.66	54.80	57.66	54.80
XIV.	Other Equity excluding Revaluation Reserve				5224.88	4560.63
XV.	Earnings per equity share of ₹2 each					
	- Basic (₹)	7.06	6.18	3.64	25.94	17.13
	- Diluted (₹)	7.06	6.18	3.64	25.94	17.12

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

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl. No.	Particulars	As at 31.03.2026	As at 31.03.2025*
		(Audited)	(Audited)
A	**ASSETS**		
1	**Non-current Assets**		
(a)	Property, Plant and Equipment	6589.69	6213.32
(b)	Capital work-in-progress	877.78	363.98
(c)	Investment Property	5.21	5.31
(d)	Other Intangible Assets	12.00	14.06
(e)	Intangible Assets under development	8.49	1.12
(f)	Financial Assets		
	- Investments	141.50	151.01
	- Other Financial Assets	98.63	125.08
(g)	Other Non-Current Assets	122.05	70.49
		7855.35	**6944.37**
2	**Current Assets**		
(a)	Inventories	2231.10	2110.88
(b)	Financial Assets		
	- Investments	11.35	11.29
	- Trade Receivables	3108.83	2830.79
	- Cash and Cash Equivalents	63.12	98.10
	- Other Bank Balances	64.28	524.60
	- Other Financial Assets	146.39	172.32
(c)	Current Tax Assets (Net)	29.49	37.97
(d)	Other Current Assets	422.51	316.25
		6077.07	**6102.20**
	TOTAL ASSETS	13932.42	13046.57
B	**EQUITY AND LIABILITIES**		
	EQUITY		
(a)	Equity Share Capital	57.66	54.80
(b)	Other Equity	5224.88	4560.63
		5282.54	4615.43
	LIABILITIES		
1	**Non-current Liabilities**		
(a)	Financial Liabilities		
	- Borrowings	2279.05	1856.83
	- Lease Liabilities	89.73	77.45
	- Other Financial Liabilities	961.32	908.40
(b)	Provisions	94.94	62.37
(c)	Deferred Tax Liabilities (Net)	751.74	575.45
		4176.78	**3480.50**
2	**Current Liabilities**		
(a)	Financial Liabilities		
	- Borrowings	1,953.03	2564.04
	- Lease Liabilities	44.55	40.42
	- Trade Payables		
	Micro and Small Enterprises	97.33	57.32
	Others	1680.25	1447.09
	- Other Financial Liabilities	532.85	559.79
(b)	Other Current Liabilities	131.22	274.22
(c)	Provisions	33.87	7.76
		4473.10	**4950.64**
	TOTAL EQUITY AND LIABILITIES	**13932.42**	**13046.57**

* restated after taking effect of the Scheme of Amalgamation of CIL with the Company

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Notes:

* The Board has recommeded a dividend of ₹ 4.00 per equity share i.e. 200% for the financial year ended 31st March, 2026.

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

* The Board of Directors at its meeting held on 16th September 2024, approved the Scheme of Amalgamation of Cavendish Industries Ltd. ("CIL"), a subsidiary, with the Company. The Appointed Date of the Scheme is 1st April 2025. The Scheme was approved by the Hon'ble National Company Law Tribunal, Jaipur ("the Tribunal") vide its Order dated 20th November 2025, the certified copy of which was received on 24th November 2025. The Scheme became effective on 22nd December 2025 upon filing of the said Order of the Tribunal with the Registrar of Companies, Rajasthan.

  Pursuant to the Scheme, the Company has accounted for the amalgamation in accordance with Appendix C of Ind AS 103 – Business Combinations of Entities under Common Control, applying the pooling of interest method retrospectively from the earliest period presented. The difference between the Net Identifiable Assets acquired and the consideration paid has been recognised as Capital Reserve in the restated financial statements.

  Consequently, the previous period figures for the quarter and the year ended 31st March 2025 have also been restated to include the impact of the Scheme for the respective periods. The summarised effect of the Amalgamation on financial results is given below:

(₹ in Crores)

Particulars	Quarter ended 31.03.2025		Year ended 31.03.2025	
	As published previously	Restated after merger	As published previously	Restated after merger
Total Assets	9977.77	13046.57	9977.77	13046.57
Total Liabilities	5785.06	8431.14	5785.06	8431.14
Total Income	2690.54	3425.68	10244.66	13095.82
Operating Profit (PBIDT)	280.32	365.02	1075.25	1516.40
Profit before Tax	135.68	147.35	529.11	674.73
Profit after Tax	96.55	105.02	385.23	493.92
Total Comprehensive Income	101.27	110.55	387.93	496.94
Other Equity			4137.91	4560.63
EPS:				
Basic	3.52	3.64	14.06	17.13
Diluted	3.52	3.64	14.05	17.12

Pursuant to the Scheme, on 26th December, 2025, the Company has allotted 1,42,69,484 equity shares of face value of ₹2/- each to the eligible shareholders of erstwhile CIL, in the swap ratio of 92 equity shares of ₹2/- each for every 100 equity shares of ₹10/- each held in CIL. Accordingly, the issued and paid-up equity share capital of the Company has increased from ₹54.80 crores to ₹57.66 crores.

* Exceptional Items for the quarter and year ended 31st March 2026 include:

a) Foreign exchange loss of ₹19.88 crores & ₹49.38 crores and VRS expense ₹28.41 crores & ₹30.16 crores respectively.

b) Stamp duty expense of Nil & ₹32.50 crores pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd., respectively.

c) The Government of India notified the four Labour Codes (New Labour Codes) effective from November 21, 2025. On the basis of draft Central Rules and FAQs issued by the Ministry of Labour & Employment (MoLE), the Company has assessed the incremental impact towards retiral obligations of Nil & ₹ 56.75 crores respectively and disclosed the same as Exceptional Item in line with the guidance provided by the Institute of Chartered Accountants of India. The Company will continue to monitor developments relating to the New Labour Codes and would provide appropriate accounting effect, as needed.

* Statement of cash flow is attached in Annexure-I.

* The figures of current and corresponding 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 / corresponding financial year.

* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th May, 2026. The auditors of the company have carried out the audit of the same.

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

JK Tyre adjudged 'Best in Class' ESG rating for the 3rd consecutive year

For JK Tyre & Industries Ltd.

New Delhi
26th May, 2026

Raghupati Singhania
Chairman & Managing Director

JK TYRE & INDUSTRIES LTD.

Annexure-I

Cash Flow Statement for the year ended 31st March, 2026

(₹ in Crores)

Sl. No.	Particulars	Year Ended	
		31.03.2026 (Audited)	31.03.2025* (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	1001.83	674.73
	Adjustment for:		
	Depreciation and Amortisation expense	405.75	393.55
	Finance Costs	388.31	431.20
	(Profit) / Loss on sale of Property, Plant and Equipment	(1.39)	(0.28)
	(Profit) / Loss on Sale of Investment	-	(0.34)
	Fair Value Changes in Non-Current Investments	1.87	1.56
	Unrealised Foreign Exchange Fluctuation	28.63	(15.96)
	Interest / Dividend Received	(47.72)	(67.23)
	Allowance for Doubtful Debts / Advances and Bad Debts written off	12.00	12.00
	Operating Profit before Working Capital changes	**1789.28**	**1429.23**
	(Increase) / Decrease in Trade and Other Receivables	(302.47)	(290.09)
	(Increase) / Decrease in Inventories	(120.22)	(141.17)
	Increase / (Decrease) in Trade and Other Payables	201.32	(177.71)
	Cash generated from Operations	1567.91	820.26
	Direct Taxes (Net)	(69.79)	(124.48)
	Net Cash from / (used) in Operating Activities	**1498.12**	**695.78**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment	(1282.80)	(578.36)
	Sale of Property, Plant and Equipment	18.05	50.87
	Investment in Subsidiary	-	(10.00)
	Purchase of Investments	(2.38)	(3.74)
	Redemption of Investments	11.63	12.26
	Deposit Accounts with Banks	460.31	73.24
	Interest Received	56.28	60.48
	Dividend Received	0.27	0.38
	Net Cash from / (used) in Investing Activities	**(738.64)**	**(394.87)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/(Repayment) from Short-term Borrowings (Net)	(547.35)	461.82
	Proceeds from Long-term Borrowings	892.40	228.62
	Repayment of Borrowings	(612.43)	(437.63)
	Payment of Lease Liabilities	(45.33)	(40.43)
	Finance Costs paid	(399.59)	(433.19)
	Dividend paid	(82.21)	(91.25)
	Net Cash from / (used) in Financing Activities	**(794.51)**	**(312.06)**
	Net increase / (decrease) in Cash and Cash Equivalents	(35.03)	(11.15)
	Cash and Cash Equivalents as at the beginning of the year	98.10	109.24
	Foreign Currency Translation gain / (loss) on Cash and Cash Equivalents	0.05	0.01
	Cash and Cash Equivalents as at the end of the year	**63.12**	**98.10**
Notes:			
	Cash and Cash Equivalents include:		
	- Cash, Remittances in transit and Cheques on hand	28.58	58.87
	- Balances with Banks	34.49	39.22
	Foreign Currency Translation gain / (loss) on Cash and Cash Equivalents	0.05	0.01
	Total	**63.12**	**98.10**

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