LODHA
& CO LLP
Chartered Accountants

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **JK Tyre & Industries Limited** ("the Company") 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 Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and has been approved by the 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", prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies 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.

5. 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 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

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comparative financial information for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 have been restated in the accompanying standalone 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: 26509325XLUIFA8114
Place: New Delhi
Date: 23-10-2026

JK TYRE & INDUSTRIES LTD.

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

(₹ in Crores)

SL. NO.	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)
I.	Revenue from Operations	4452.06	3923.90	3515.93	8375.96	6969.10	14612.63
II.	Other Income	8.79	9.22	14.13	18.01	35.72	56.36
III.	**Total Income (I+II)**	**4460.85**	**3933.12**	**3530.06**	**8393.97**	**7004.82**	**14668.99**
IV.	**Expenses**						
	Cost of Materials Consumed	3258.95	3033.94	2225.57	6292.89	4316.54	9018.86
	Purchases of Stock-in-Trade	100.55	60.74	31.72	161.29	55.15	125.25
	(Increase) / Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(108.66)	(336.32)	(59.14)	(444.98)	71.63	116.77
	Employee Benefits Expense	308.82	299.38	314.10	608.20	603.56	1255.74
	Finance Costs	104.15	91.44	96.62	195.59	201.13	388.31
	Depreciation and Amortisation Expense	112.06	109.03	100.16	221.09	198.30	405.75
	Other Expenses	586.74	582.35	525.56	1169.09	1049.89	2187.69
	Total Expenses	**4362.61**	**3840.56**	**3234.59**	**8203.17**	**6496.20**	**13498.37**
V.	**Operating Profit (PBIDT)**	**314.45**	**293.03**	**492.25**	**607.48**	**908.05**	**1964.68**
VI.	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**98.24**	**92.56**	**295.47**	**190.80**	**508.62**	**1170.62**
VII.	Exceptional Items	(16.16)	4.96	(10.45)	(11.20)	(17.63)	(168.79)
VIII.	**Profit / (Loss) before Tax (VI+VII)**	**82.08**	**97.52**	**285.02**	**179.60**	**490.99**	**1001.83**
IX.	Tax Expense						
	(1) Current Tax	9.73	11.55	57.38	21.28	115.92	78.27
	(2) Deferred Tax	11.67	13.43	15.69	25.10	9.06	175.78
X.	**Profit / (Loss) for the Period (PAT) (VIII-IX)**	**60.68**	**72.54**	**211.95**	**133.22**	**366.01**	**747.78**
XI.	**Other Comprehensive Income / (Loss)**						
	Items that will not be Reclassified to Profit or Loss:						
	- Re-measurement Gain / (Losses) on Defined Benefit Plans	(5.34)	(1.65)	(6.29)	(6.99)	(7.14)	2.05
	- Income Tax Relating to Items that will not be Reclassified to Profit or Loss	1.34	0.42	1.58	1.76	1.79	(0.51)
	Total Other Comprehensive Income / (Loss)	**(4.00)**	**(1.23)**	**(4.71)**	**(5.23)**	**(5.35)**	**1.54**
XII.	**Total Comprehensive Income for the Period (X+XI)**	**56.68**	**71.31**	**207.24**	**127.99**	**360.66**	**749.32**
XIII.	Paid-Up Equity Share Capital **(Face Value: ₹2 per share)**	57.66	57.66	54.80	57.66	54.80	57.66
XIV.	Other Equity excluding Revaluation Reserve						5224.88
XV.	Earnings per equity share of ₹2 each - Basic (₹) / Diluted (₹)	2.10	2.52	7.35	4.62	12.70	25.94

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

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JK TYRE & INDUSTRIES LTD.

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2026	As at 31.03.2026
		(Unaudited)	(Audited)
A	**ASSETS**		
1	**Non-current Assets**		
(a)	Property, Plant and Equipment	7146.12	6589.69
(b)	Capital work-in-progress	597.26	877.78
(c)	Investment Property	5.16	5.21
(d)	Other Intangible Assets	11.06	12.00
(e)	Intangible Assets under development	20.09	8.49
(f)	Financial Assets		
	- Investments	131.83	141.50
	- Other Financial Assets	171.70	98.63
(g)	Other Non-Current Assets	125.21	122.05
		8208.43	7855.35
2	**Current Assets**		
(a)	Inventories	2954.74	2231.10
(b)	Financial Assets		
	- Investments	11.04	11.35
	- Trade Receivables	3523.95	3108.83
	- Cash and Cash Equivalents	63.08	63.12
	- Other Bank Balances	133.94	64.28
	- Other Financial Assets	175.38	146.39
(c)	Current Tax Assets (Net)	67.11	29.49
(d)	Other Current Assets	433.89	422.51
		7363.13	6077.07
	TOTAL **ASSETS**	**15571.56**	**13932.42**
B	**EQUITY AND LIABILITIES**		
	EQUITY		
(a)	Equity Share Capital	57.66	57.66
(b)	Other Equity	5237.56	5224.88
		5295.22	**5282.54**
	LIABILITIES		
1	**Non-current Liabilities**		
(a)	Financial Liabilities		
	- Borrowings	2430.32	2279.05
	- Lease Liabilities	100.90	89.73
	- Other Financial Liabilities	1037.04	961.32
(b)	Provisions	97.65	94.94
(c)	Deferred Tax Liabilities (Net)	775.08	751.74
		4440.99	**4176.78**
2	**Current Liabilities**		
(a)	Financial Liabilities		
	- Borrowings	3080.69	1953.03
	- Lease Liabilities	36.14	44.55
	- Trade Payables		
	Micro and Small Enterprises	175.37	97.33
	Others	1918.20	1680.25
	- Other Financial Liabilities	463.32	532.85
(b)	Other Current Liabilities	128.09	131.22
(c)	Provisions	33.54	33.87
		5835.35	**4473.10**
	TOTAL **EQUITY AND LIABILITIES**	15571.56	13932.42

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Notes:

* The Company has only one operating segment namely, 'Tyre'.
* Exceptional Items include:

a) Foreign exchange loss of ₹10.00 crores for the quarter ended 30th September, 2026 and gain of ₹2.02 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

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For JK Tyre & Industries Ltd.

New Delhi
23rd October, 2026

Raghupati Singhania
Chairman & Managing Director

Annexure -1

JK Tyre & Industries Limited

Cash Flow Statement for the half year ended 30th September, 2026

(₹ in Crores)

Sl. No.	Particulars	Half Year Ended	
		30.09.2026 (Unaudited)	30.09.2025* (Unaudited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	179.60	490.99
	Adjustment for:		
	Depreciation and Amortisation expense	221.09	198.30
	Finance Costs	195.59	201.13
	(Profit) / Loss on sale of Property, Plant and 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	(57.24)	(16.74)
	Interest / Dividend Received	(12.70)	(30.70)
	Allowance for Doubtful Debts / Advances and Bad Debts written off	3.50	4.50
	Operating Profit before Working Capital changes	**528.19**	**846.01**
	(Increase) / Decrease in Trade and Other Receivables	(352.30)	(180.46)
	(Increase) / Decrease in Inventories	(723.64)	158.81
	Increase / (Decrease) in Trade and Other Payables	295.12	14.72
	Cash generated from Operations	(252.63)	839.08
	Direct Taxes (Net)	(58.90)	(39.03)
	Net Cash from Operating Activities	**(311.53)**	**800.05**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment	(628.19)	(546.43)
	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	(69.17)	155.99
	Interest Received	10.76	30.03
	Dividend Received	0.08	0.09
	Net Cash used in Investing Activities	**(644.75)**	**(340.02)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/ (Utilisation) from Short-term Borrowings (Net)	1126.67	(164.14)
	Proceeds from Long-term Borrowings	305.80	457.17
	Repayment of Long-term Borrowings	(141.59)	(456.50)
	Payment of Lease Liabilities	(21.76)	(21.24)
	Finance Costs paid	(197.57)	(201.33)
	Dividend paid (including dividend tax)	(115.31)	(82.21)
	Net Cash from / (used in) Financing Activities	**956.24**	**(468.25)**
	Net increase / (decrease) in Cash and Cash Equivalents	**(0.04)**	**(8.22)**
	Cash and Cash Equivalents as at the beginning of the year	63.12	98.10
	Foreign Currency Translation gain / (loss) on Cash and Cash Equivalents	-	0.02
	Cash and Cash Equivalents as at the end of the year	**63.08**	**89.90**
Notes:			
1.	Cash and Cash Equivalents Include:		
	- Cash, Cheques on hand and Remittances in transit	12.50	29.43
	- Balances with Banks	50.58	60.45
	- Unrealised Translation gain / (loss) on Foreign Currency balances	-	0.02
	Total	**63.08**	**89.90**

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

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