JKTIL:SECTL:SE:AGM 2026 Date: 13th July 2026

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra - Kurla Complex, Bandra(E), Mumbai - 400 051.
Scrip Code: 530007	**Symbol: JKTYRE**

Re: **Notice of Annual General Meeting and Integrated Annual Report for FY 2025-26**

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Integrated Annual Report of the Company for the financial year 2025-26 along with Notice of the 73rd Annual General Meeting scheduled to be held on Thursday, 6th August 2026 at 3.15 P.M. IST at Kankroli, Rajasthan, which are being dispatched/sent to the members by the permitted modes.

Thanking you,

Yours faithfully,
for JK Tyre & Industries Ltd.

KAMAL KUMAR MANIK

Digitally signed by KAMAL KUMAR MANIK
Date: 2026.07.13 17:45:52 +05'30'

(Kamal Kumar Manik)
Company Secretary

Encl: As above

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), Fax : 02952-232018, Ph. : 02952-233400 / 233000
Website : www.jktyre.com CIN : L67120RJ1951PLC045966

JK TYRE & INDUSTRIES LTD.

3, Bahadur Shah Zafar Marg, New Delhi-110 002

NOTICE

NOTICE is hereby given that the seventy-third Annual General Meeting of the Members of JK Tyre & Industries Ltd. will be held at the Registered Office of the Company at Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan) on Thursday, 6th August 2026 at 3.15 P.M. IST to transact the following business:

1. To receive, consider and adopt - a) the audited standalone financial statements of the Company for the financial year ended 31st March 2026 and the Reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended 31st March 2026 and the Report of the Auditors thereon.
2. To declare Dividend.
3. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Smt. Sunanda Singhania (Director Identification Number: 02356376), retiring by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director liable to retire by rotation and shall continue as a non-executive Director of the Company."
4. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the other relevant provisions as may be applicable and approval of the members of the Company at the Annual General Meeting held on 2nd August 2024 for payment of remuneration to Shri Bharat Hari Singhania as a non-executive Director of the Company, approval of the members of the Company be and is hereby granted for payment of annual remuneration to Shri Bharat Hari Singhania (Director Identification Number: 00041156), as a non-executive Director of the Company for the financial year ending 31st March 2027, which may exceed fifty per cent of the total remuneration payable to all non-executive Directors of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof, be and is hereby authorised to do all such acts, deeds and things, as may be deemed necessary to give effect to this resolution and for the matters connected herewith or incidental hereto."
5. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, re-appointment of Dr. Raghupati Singhania (Director Identification Number: 00036129) as Chairman & Managing Director of the Company for a period of five years with effect from 1st October 2026, be and is hereby approved on the terms and remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and the Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the term of appointment, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits, as approved herein be paid as minimum remuneration to the said Chairman & Managing Director for a period or periods not exceeding three years in the aggregate and the approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17 of the Listing Regulations, as may be applicable.

   RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorised to vary and/or revise the remuneration of the said Chairman & Managing Director within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto."
6. To consider and if thought fit to pass, with or without modification(s), the following as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 or any statutory modification(s) or re-enactment(s) thereof, the remuneration of the Cost Accountants, appointed by the Board as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year commencing 1st April 2026, amounting to ₹ 3.50 Lakh (Rupees Three Lakh Fifty Thousand Only) per annum, in addition to applicable taxes and reimbursement of actual expenses of travel outside Delhi for the said audit, as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May 2026, be and is hereby ratified.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Regd. Office:	By Order of the Board
Jaykaygram, PO-Tyre Factory,	
Kankroli - 313 342(Rajasthan)	
Phone: 02952-233400/233000	
Fax: 02952-232018	
Email Id: investorjktyre@jkmail.com	
CIN: L67120RJ1951PLC045966	
Website: www.jktyre.com	Kamal Kumar Manik
Date: 26th May 2026	Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

   A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Statement pursuant to Section 102 of the Companies Act, 2013 (Act), setting out the material facts concerning Item Nos. 3 to 6 of the Notice, is annexed hereto.

3. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office and the copies thereof at the Administrative Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days up to and including the date of the Annual General Meeting(AGM).

4. The dividend of ₹ 4/- per Equity Share of ₹ 2/- each (200%) as recommended by the Board of Directors, if declared at the AGM, is planned to be paid within two weeks, but not later than 30 days, of the date of the AGM to the members of the Company as on the Record Date.

5. The Record Date for determining entitlement of members for payment of dividend, as mentioned above, is Thursday, 30th July 2026.

6. In respect of shares held in dematerialised form, the dividend will be paid to all the beneficial owners as at the end of the day on 30th July 2026 (Record Date), as per the list of beneficial owners to be received from the Depositories for this purpose.

7. Pursuant to the requirement of the Income-tax Act, 2025, the Company will be required to withhold taxes as may be required, at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

8. Electronic copy of the Integrated Annual Report for the financial year (FY) 2025-26, the Notice of the 73rd AGM of the Company along with Admission Slip and Proxy Form are being emailed to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.

   Physical copy of the Integrated Annual Report for the FY 2025-26, the Notice of the 73rd AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their email addresses with the Company/Depository Participants. The Integrated Annual Report for FY 2025-26 and the Notice of the 73rd AGM will also be available on the Company's website - www.jktyre.com and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of AGM is also available on the website of Central Depository Services (India) Ltd. (CDSL) at www.evotingindia.com.

9. **Members who have not registered their email addresses so far are requested to register their email addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**

10. Remote e-voting procedure: In compliance with the provisions of Section 108 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SEBI Master Circular dated 30th January 2026, as amended, the Company is pleased to provide to its members, facility to exercise their right to vote at the 73rd AGM by electronic means and the business may be transacted through remote e-voting services provided by CDSL. Remote e-voting is optional. The facility for voting by ballot/polling paper shall also be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM. The members who have cast their vote by remote e-voting prior to the meeting date may also attend the meeting but shall not be entitled to cast their vote again.

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Monday, 3rd August 2026 from 10.00 A.M. and ends on Wednesday, 5th August 2026 at 5.00 P.M. During this period, shareholders of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, 30th July 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM venue.

(iii) Pursuant to the SEBI Master Circular dated 30th January 2026, as amended, under Regulation 44 of the Listing Regulations, all individual shareholders holding equity shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method **for e-Voting for Individual shareholders holding securities in Demat Mode with CDSL/NSDL,** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number and Email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company Name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification Code and generate OTP. Enter the OTP received on registered Email Id/Mobile Number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **Company name** or **e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022-4886 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for remote e-Voting for **physical shareholders and shareholders other than individual holding in demat form:**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders/Members" module.
3) Now enter your User ID:
   a. For CDSL: 16 digits Beneficiary ID,
   b. For NSDL: 8 character DP ID followed by 8 digits Client ID,
   c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing Password is to be used.
6) If you are a first-time user, follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/Registrar and Share Transfer Agent (RTA) or contact Company/RTA. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the sequence number and after the first two characters of the name in CAPITAL letters e.g., if your name is Ramesh Kumar and sequence number is 1, then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository or Company, please enter the Member ID/Folio Number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.

(ix) Click on the EVSN relevant for 'JK Tyre & Industries Ltd.'

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

(xv) If a demat account holder has forgotten the login password then enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload Board Resolution/ Power of Attorney, if any uploaded, which will be made available to the Scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address i.e., investorjktyre@jkmail.com if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID /MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

(i) For Physical shareholders - please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorjktyre@jkmail.com or rta@alankit.com.

(ii) For Demat shareholders - Please update your Email Id and Mobile Number with your respective Depository Participant (DP).

(iii) For Individual Demat shareholders - Please update your Email Id & Mobile Number with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

C. OTHER INSTRUCTIONS:

(i) If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

(ii) All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Assistant Vice President, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

11. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., 30th July 2026 may follow the same instructions as mentioned above for remote e-Voting.
12. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., 30th July 2026 and a person who is not a member as on the cut-off date should treat the Notice for information purposes only.
13. The Company has appointed Dr. CS Ronak Jhuthawat (Certificate of Practice No.- 12094) of M/s Ronak Jhuthawat & Co., Company Secretaries as Scrutinizer and Ms. Monika Jain of M/s Monika Jain & Associates (Certificate of Practice No.- 22831), Company Secretaries as Alternate Scrutinizer, to scrutinize the voting (at AGM venue) and remote e-Voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the purpose of ascertaining the requisite majority.
14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith not later than two working days of the conclusion of the Meeting.
15. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., 30th July 2026 and who has not cast vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
16. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.jktyre.com and on the website of CDSL (www.evotingindia.com) and shall simultaneously be forwarded to the Stock Exchanges. The results of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.
17. This Notice also contains a route map of the venue of AGM.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 3

Smt. Sunanda Singhania is a non-executive Director on the Board of the Company since 12th August 2014. Pursuant to the provisions of Section 152 of the Companies Act, 2013 (Act), Smt. Sunanda Singhania shall retire by rotation at this Annual General Meeting (AGM) and being eligible, offered herself for re-appointment as a Director of the Company, liable to retire by rotation.

Smt. Sunanda Singhania, age seventy-three years, belongs to promoter group of the Company. Smt. Singhania brings rich experience in areas of community service, sustainability and Corporate Social Responsibility.

Smt. Sunanda Singhania is a Member of the Managing Committee of Pushpawati Singhania Hospital & Research Institute (PSRI Hospital), for the last about 30 years, i.e., since inception. Ever since, Smt. Singhania has been responsible for development of PSRI Hospital, South East Asia's first super speciality hospital for Liver, Renal & Digestive Diseases. PSRI has since been developed into multi-specialty hospital and is one of the leading hospitals in India, dedicated to providing advanced and comprehensive medical and surgical treatment in the areas of Gastroenterology, Nephrology, Urology, Hepatology, Endocrinology, Organ Transplant, Cardiology and Cardiac Surgery, Neurology and Neuro Surgery, Orthopedics including Joint Replacement, Pulmonology, Critical Care, etc. and is equipped with most modern diagnostic and radiology facilities. Kidney & Liver transplant programmes are amongst the flagship programmes of PSRI.

Smt. Singhania has also been overseeing the affairs of a travel company providing comprehensive services relating to travel and tours for over 37 years. She is a Gold Medalist in Indian Classical dance.

Smt. Singhania will attain the age of seventy-five years in July 2027. As per the provisions of Regulation 17(1A) of the Listing Regulations, the Company is required to take approval of the members by means of a Special Resolution to appoint a person or continue the directorship of any person as a non-executive Director who has attained the age of seventy-five years.

Considering her knowledge & skills, background and vast experience in community services and in the areas of sustainability, it was considered that re-appointment of Smt. Singhania will be of immense benefit to the Company and accordingly, it is desirable that she continues as a non-executive Director of the Company.

She attended all the five Board Meetings of the Company held during the financial year ended 31st March 2026. She holds 6,36,785 Equity Shares of ₹ 2/- each of the Company. She is wife of Dr. Raghupati Singhania, Chairman & Managing Director of the Company. Except this, Smt. Singhania is not related to any other Director or Key Managerial Personnel of the Company. The terms and conditions of her re-appointment are as per the Resolution at Item No. 3 of the Notice of this AGM read with Statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during the financial year 2025-26, please refer to the Corporate Governance Report printed in the Annual Report of the Company for the said financial year. As a non-executive Director of the Company, she is entitled to fee for attending the meetings of the Board and profit related commission, within the limits stipulated under the Companies Act, 2013 and the approval of the Members, wherever applicable. She is also a Director of Radical Agro Products Pvt. Ltd. Chairpersonship/Membership of Smt. Singhania in Committees of Directors in other Companies - Nil. Listed entities from which Smt. Singhania has resigned in the past three years - Nil.

Smt. Sunanda Singhania is not disqualified from being appointed as a Director in terms of Section 164 of the said Act or debarred from holding the office of a Director pursuant to any SEBI Order or any other such authority.

The Board recommends the Special Resolution for approval by the members.

Except Smt. Sunanda Singhania, Dr. Raghupati Singhania, Chairman & Managing Director and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item no. 4

Shri Bharat Hari Singhania is continuing as a non-executive Director of the Company with effect from 1st October 2021 after completion of his five years term as a Managing Director on 30th September 2021.

Shri Bharat Hari Singhania was a Managing Director of the Company since 1994. Shri Singhania expressed his desire not to seek re-appointment as a Managing Director for a fresh term. Accordingly, he ceased to be a Managing Director effective 30th September 2021. He, however, agreed to be available to the Company and management to provide services as may be required. Accordingly, the members of the Company at the Annual General Meeting held on 2nd August 2024 approved continuation of Shri Singhania as a non-executive Director and also approved payment of remuneration of ₹ 33.50 Lakh per month for a period of two years i.e., from 1st October 2024 to 30th September 2026.

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed company is required to obtain approval of the members by special resolution every year, in which the annual remuneration payable to a single non-executive Director exceeds fifty per cent of the total annual remuneration payable to all non-executive Directors, giving relevant details thereof.

It is expected that the remuneration payable to Shri Bharat Hari Singhania, as aforesaid (along with other remuneration as may be applicable to the directors of the Company, who are neither managing directors nor whole-time directors), may exceed fifty per cent of the total annual remuneration that may be payable to all non-executive Directors of the Company for the financial year 2026-27. Accordingly, approval of the members of the Company is required by way of special resolution for payment of remuneration to Shri Bharat Hari Singhania for the financial year 2026-27, as aforesaid.

Shri Bharat Hari Singhania is an industrialist with over 65 years of experience. Presently, he is also President of J.K. Organisation. He has vast experience and deep knowledge in the areas of sustainable and long-term financial structuring, policy planning, corporate governance practices, strategy and other long-term developmental activities. He has been on the Board of Directors since 1987 and was Managing Director of the Company from 30th March 1994 to 30th September 2021. It is considered that his availability to the Company will be in the overall interest of the Company and its stakeholders since the Company and management will continue to derive the benefits seamlessly by leveraging on his vast experience and deep understanding and knowledge.

The Resolution is recommended to the members by the Board for passing as Special Resolution.

Except Shri Bharat Hari Singhania and Dr. Raghupati Singhania, Chairman & Managing Director and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item no. 5

The Board of Directors has re-appointed Dr. Raghupati Singhania as Chairman & Managing Director of the Company for a tenure of five years w.e.f. 1st October 2026 on the terms and remuneration set out hereunder subject to the approval of the shareholders and such other necessary approval(s), as may be required.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

I. General Information:

(1) Nature of Industry: Automotive Tyres and Tubes.

(2) Date or expected date of commencement of commercial production: The first Tyre Plant of the Company commenced commercial production in the month of January 1977.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: Not Applicable

(4) Financial performance based on given indicators:

(Standalone Basis)

Particulars for the Financial Year ended 31st March 2026	₹ in Crore
– Sales and Other Income	14,668.99
– Profit before Interest, Depreciation and Tax	1,964.68
– Profit Before Tax	1,001.83

(5) Foreign investments or collaborations, if any: During the financial year 2022-23, the Company has raised $ 30 Million (₹ 240 Crores) approximately by issue and allotment of 24,000 fully

paid compulsorily convertible debentures (carrying an interest of 6% per annum compounded cumulatively on a quarterly basis) of the face value of ₹ 1,00,000/- each (CCDs), by way of a preferential issue on a private placement basis, to International Finance Corporation, part of the World Bank Group and a Qualified Institutional Buyer. These CCDs have since been converted into 1,32,96,398 Equity Shares of ₹ 2/- each on 16th September 2024 as per agreed terms. The proceeds of this issue have been utilized mainly for financing expansion of capacities. The Company does not have any foreign collaboration.

II. Information about the appointee:

(1) Background, Recognition or Awards details: Dr. Raghupati Singhania, age 79 years, holds a Bachelors' Degree in Science. He is an Industrialist with about 59 years' experience in managing various industries including Automotive Tyres and Tubes, Power Transmission - V Belts, Conveyor Belting, Automotive Belts, Oil Seals, Industrial Electronics and Material Handling System, Hybrid Seeds, Steel Products, etc. Dr. Singhania is on the Board of Directors of various well-known public limited companies and is Chairman of J.K. Fenner (India) Ltd., JK Agri Genetics Ltd. and JK Tornel, Mexico. Apart from being on the Board of various group companies and Foundations in the fields of medical and education, Dr. Singhania is the past Chairman of Automotive Tyre Manufacturers Association and in the past, he was also President of PHD Chamber of Commerce and Industry. He is also in the National Council of CII, besides his association with other important Business Councils, etc.

Dr. Raghupati Singhania, a promoter group Director, has been on the Board of the Company since 29th May 1967 and as Managing Director of the Company since 1975.

During this period, the Company started with annual capacity of 5 lac tyres in the year 1977, in backward district in the State of Rajasthan. Since then the Company has been expanding and upgrading its manufacturing facilities for catering to ever growing demand of tyres of truck/bus/passenger cars/light commercial vehicles, etc. both in the domestic markets as well as in the international markets, as detailed in para (3) hereunder.

With the expansions, acquisitions and new plants, JK Tyre has grown manifold over the years and today is one of the top 20 tyre companies in the world.

Dr. Raghupati Singhania has also been inducted into the "TIA Hall of Fame 2015" on 2nd November 2015, which is the highest honour any Individual in the Tyre Industry can achieve in the world. The Tyre Industry Association (TIA), USA, honoured Dr. Singhania for his distinguished and exemplary service towards growth and development of the tyre industry. He is the third Asian to receive this coveted award in the last three decades.

In the special issue of Business Today (1st January 2017), Dr. Singhania has also been listed amongst India's best CEOs. Dr. Singhania also received Industry Leadership Award from Indo-American Chamber of Commerce.

During the FY 2018-19, H.E. the President of Mexico bestowed the Mexican Order of the Aztec Eagle on Dr. Raghupati Singhania, which is the highest distinction, awarded by the Mexican Government to foreigners in recognition of their outstanding services to Mexico or to humanity. The Mexican Order was personally presented to Dr. Raghupati Singhania by H.E. Melba Pria, Ambassador of Mexico to India. This is the first time that this highest distinction has been conferred on a foreign national business person.

Dr. Singhania has been recognised as 'The Extraordinaire' for his leadership and contribution to the industry by Brand Vision Summit 2018. He has been conferred with Lifetime Achievement Award 2019 by the Udaipur Chamber of Commerce and Industry (UCCI) for visionary leadership, determination, humanitarianism and exemplary community services undertaken in Rajasthan. He has been also conferred with Lifetime Achievement Award at Manufacturing Today India Conference & Awards 2019.

Dr. Raghupati Singhania has also been conferred with The Economic Times – Inspiring CEOs 2022 Award and in the same year, Dr. Singhania has also been conferred with Lifetime Achievement Award by PHD Chamber of Commerce and Industry and also 'SEVA Bhushan' Award by SEVA Bharti. Dr. Raghupati Singhania has also been inducted into "Hall of Fame" by Manufacturing Today. Dr. Raghupati Singhania was also presented with the "Best Tyre Manufacturer Award" at Indo-American Chamber of Commerce – NIC 7th Business Leadership Awards.

He has also been recognized as "Business Leader of the Decade" by Indo-American Chamber of Commerce in the year 2022.

A story was made about Dr. Raghupati Singhania, Chairman & Managing Director covering his Journey to Success by National Geographic under the series "MEGA ICONS". It covered his vision of making it big, the journey of successes & failures, the challenges and how he overcame those challenges and how he transformed Tyre Industry and much more.

Under the leadership of Chairman & Managing Director, JK Tyre & Industries Ltd. completed its 50 years journey of foraying into Tyre Business on 8th May 2025. In these 50 years, the Company has grown into a name synonymous with leadership in mobility, pioneering innovations that have transformed the way India and the world move. From the Company's early days to the Company's global presence today, the Company's progress has always been driven by a deep respect for values, people and purpose. The Company is celebrating this occasion with a focus on honoring the past, celebrating the present and accelerating into a future full of promise.

Dr. Raghupati Singhania has been conferred Doctorate of Science by Mohanlal Sukhadia University, Udaipur for his outstanding contribution in Education, Training and Research in the field of Elastomer, Polymers and Tyres.

Dr. Singhania attended all the five Board Meetings of the Company held during the financial year ended 31st March 2026. Dr. Singhania holds 16,44,117 Equity Shares of ₹ 2/- each of the Company.

His other Directorships are - (A) Listed Companies - JK Lakshmi Cement Ltd. (JKLC), Bengal & Assam Company Ltd. (BACL) and JK Agri Genetics Ltd. (B) Unlisted Companies – He is Chairman of J.K. Fenner (India) Ltd., and JKT&I Employees Welfare Association Ltd. and a Director of Tanvi Commercial Private Ltd., Radical Agro Products Private Ltd., RPS Securities Private Ltd., Hari Shankar Singhania Holdings Private Ltd., Dhanlakshmi Building Development Private Ltd., YPL Enterprises Private Ltd., Hari Shankar Singhania Elastomer and Tyre Research Institute, Pushpawati Singhania Hospital & Research Institute, Henry F. Cockill & Sons Ltd. and JK Tornel S.A. de C.V.

Dr. Raghupati Singhania is Chairman of Stakeholders Relationship Committee of JKLC and BACL and a Member of Audit Committee of JKLC. (Chairmanship/Membership of Shri Singhania in Committees of Directors in other companies are in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

(2) Past Remuneration: The remuneration of Dr. Raghupati Singhania approved by the members of the Company at their Annual General Meeting held on 27th August 2021 is as under:

(A) Salary: ₹ 90.0 Lakh per month (w.e.f. 1st October 2025) with such increments as may be decided by the Board from time to time in the salary range of ₹ 50.0 Lakh per month to ₹ 90.0 Lakh per month.

(B) Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

(C) Performance Linked Incentive, as may be decided by the Board from time to time.

(D) Commission: 2% of the net profits computed under Section 198 of the Companies Act, or more as may be decided by the Board from time to time.

The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.

(E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as may be applicable, as per rules of the Company.

(F) Gratuity at the rate of 15 days salary for each completed year of service.

(G) Encashment of unavailed leave.

(H) The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the limits approved herein.

(I) In the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of appointment, the Managing Director shall be entitled to such remuneration, as specified in paras (A), (B) and (C) above, as minimum remuneration and be also entitled to perquisites mentioned in paras (E), (F) and (G) above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof, for a period or periods not exceeding three years in the aggregate, and the approval accorded herein shall also be deemed to be the approval as contemplated under Section 197(10) read with Schedule V of the said Act, as may be applicable.

The approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17(6)(e) of the Listing Regulations which specifies limits on promoter executive directors' remuneration.

(3) Job Profile and his suitability: Dr. Raghupati Singhania as Managing Director of the Company is entrusted with substantial powers of management of the affairs of the Company.

Under his leadership, the Company commenced its journey in mid-seventies by setting-up a tyre manufacturing unit in backward area in Kankroli, Rajasthan. The Company has since come a long way as will be observed from the following:

Capacity	Turnover	PBIDT
The capacity has gone up from 5 lac tyres per annum to 270 lac tyres per annum. The Company has further added 110 lac tyres per annum capacity through merger of Cavendish Industries Ltd. with the Company. Accordingly, the total capacity as on date, aggregates to 380 lac tyres per annum. Effective steps have been also taken for further enhancing the capacity at an estimated project cost of ₹ 6,000 Crore. Over the years, the number of plants have gone up from 1 to 11 plants (9 in India and 2 in Mexico).	The Total Income of the Company has gone up from ₹ 110 Crore in the year 1983 to ₹ 16,384.28 Crore for the year ended 31st March 2026, on consolidated basis.	The Profit Before Interest, Depreciation and Tax of the Company has gone up from ₹ 13 Crore in the year 1983 to ₹ 2,089 Crore for the year ended 31st March 2026, on consolidated basis.

Under his leadership, the Company besides setting up a greenfield manufacturing facility in the year 1991 at Banmore, in the State of Madhya Pradesh, acquired a large tyre manufacturing company (Vikrant Tyres) from Karnataka Government in 1997 and thereafter also acquired another large tyre company in Mexico in 2008 and also set up yet another greenfield, the most modern world-class all steel radial truck/bus tyre as well as passenger car tyre manufacturing plant, near Chennai in 2012. In the year 2016, the Company acquired Cavendish Industries Ltd. (CIL) from Kesoram Industries Ltd., which had three tyre plants located in Laksar, Haridwar. Following the acquisition of CIL, the Company has further consolidated its leadership position in the Truck and Bus Radial tyres, which represents a high growth segment. The acquisition also provided the Company an entry into the fast-growing two-three wheeler tyre segments. Under his guidance and leadership, CIL recorded Net Revenue of ₹ 3,991 Crore and EBIDTA of ₹ 442 Crore, for the financial year 2024-25, despite widespread disruptions and supply chain challenges. CIL (a subsidiary) now stands amalgamated with the Company w.e.f. 1st April 2025.

Furthermore, the Company has taken up Research & Development activities and exports in a big way besides expansion/debottlenecking at the new greenfield and existing multi location plants in the States of Rajasthan, Madhya Pradesh, Karnataka, Chennai and Uttarakhand.

With his foresight and vision, JK Tyre became the only Indian tyre Company to indigenously manufacture Tyre Pressure Monitoring Systems (TPMS) by offering TREEL Sensors. This product line is in synergy with JK Tyre's ethos of 'green' technology as it reduces carbon footprint through lower emissions, higher fuel efficiency and superior tyre life. The use of 'Smart Tyres' also goes a long way in enhancing road safety. Also, JK Tyre became the only Indian tyre Company to have rolled out 20 millionth Truck Bus Radial tyres. It took 17 years to cross the 10 million milestone in 2016 and just 4 years since then to double the number.

Consequently, the responsibilities of the managerial personnel have increased substantially with the growth of the Company. It has therefore, been considered desirable to re-appoint and continue with the services of Dr. Raghupati Singhania as Chairman & Managing Director of the Company for a further period of five years commencing 1st October 2026.

(4) Remuneration proposed: The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 26th May 2026 approved the terms of remuneration for the five years tenure of Dr. Raghupati Singhania as Chairman & Managing Director commencing 1st October 2026 as under:

(A) Salary: ₹ 100.0 Lakh per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 90.0 Lakh per month to ₹ 140.0 Lakh per month.

(B) Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of health insurance premium and/or medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

(C) Performance Linked Incentive, as may be decided by the Board from time to time.

(D) Commission: 2% of the net profits computed under Section 198 of the Companies Act, 2013 or more as may be decided by the Board from time to time.

The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.

(E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund, as may be applicable, as per rules of the Company.

(F) Gratuity at the rate of 15 days salary for each completed year of service.

(G) Encashment of unavailed leave.

(H) The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the limits approved herein.

(I) In the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of appointment, the Managing Director shall be entitled to such remuneration, as specified in paras (A), (B) and (C) above, as minimum remuneration and be also entitled to perquisites mentioned in paras (E), (F) and (G) above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof, for a period or periods not exceeding three years in the aggregate, and the approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17(6)(e) of the Listing Regulations which specifies limits on promoter executive directors remuneration.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The executive remuneration in the industry is on the rise. The 'Nomination and Remuneration Committee' constituted by the Board in terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company; industry benchmarks in general; financial position of the Company; past performance, past remuneration, profile and responsibilities of Dr. Raghupati Singhania, before approving the remuneration as proposed herein before.

(6) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any: Besides the remuneration proposed, Dr. Raghupati Singhania, does not have any pecuniary relationship with the Company. Dr. Raghupati Singhania is related to Shri Bharat Hari Singhania and Smt. Sunanda Singhania, Directors. Except this, Dr. Raghupati Singhania is not related to any other Director and Key Managerial Personnel of the Company.

III. Other Information:

(1) Reasons of inadequate profits: At present, the Company is having adequate profits. However, the appointment is for a term of five years commencing 1st October 2026 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act, 2013 and the Listing Regulations, may be exceeded during the term of appointment.

(2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: With a view to improve overall financial health of the Company and also to derive benefits of economies of scale which will result in overall profitability, several steps have been taken by the Company. This has enabled the Company to achieve impressive growth. With the expected upswing in the economy, the Company is poised to sustain growth momentum in the coming years as well, both on standalone and on consolidated basis. To support this, the Company has undertaken expansion of its capacities at various existing plants. Expansion project of passenger car radial (PCR) tyre has already commenced production in September 2023. Expansion project for further expanding the capacity of PCR radial tyres has also been undertaken which is expected to commence production in July 2026. During the financial years 2023-24 and 2022-23, the Company successfully raised ₹ 740 Crores by way of fresh equity issue through Qualified Institutions Placement (QIP) and by issue of Compulsorily Convertible Debentures (CCDs) by way of preferential issue on private placement basis. The proceeds of these issues have been utilized for financing expansion of capacities and meeting working capital requirement. The Company also further intensified its efforts for further improvement in the operating parameters, optimum utilization of working capital, conservation of energy, rationalization of product mix, cutting down on overheads, increasing penetration in the domestic replacement market, artificial intelligence based customer solutions, bigdata analytics on customer response and behaviour, focus on renewable energy, etc. to ensure that the Company stays on the course of sustainable growth trajectory and profitability. CARE ESG Ratings Ltd. (CARE ESG) has assigned the ESG rating, best-in-class for the third consecutive year. During the financial year 2024-25, the merger of Cavendish Industries Ltd. (Cavendish), a subsidiary, has been successfully completed. The merger is expected to unlock substantial value through enhanced operational synergies, economies of scale, a stronger and bigger diversified product portfolio, and enhanced reach across a combined distribution network, etc. This merger reinforces Company's long-term strategy of sustainable growth through a balanced mix of organic and inorganic initiatives. The successful integration of Cavendish marks the Company's third major turnaround following the transformations of Vikrant Tyres (1997-98) and JK Tornel, Mexico (2008), besides two other greenfield plants.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The Resolutions are recommended to the members by the Board for passing as Special Resolutions.

Except Dr. Raghupati Singhania, Shri Bharat Hari Singhania and Smt. Sunanda Singhania, Directors and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolutions.

Item no. 6

The Board at its meeting held on 26th May 2026, on the recommendation of the Audit Committee, has appointed M/s R.J. Goel & Co., Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year commencing 1st April 2026 at a remuneration of ₹ 3.50 Lakh (Rupees Three Lakh and Fifty Thousand Only), in addition to applicable taxes, etc.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board recommends aforesaid resolution for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

Regd. Office: By Order of the Board
Jaykaygram, PO-Tyre Factory,
Kankroli - 313 342(Rajasthan)
Phone: 02952-233400/233000
Fax: 02952-232018
Email Id: investorjktyre@jkmail.com
CIN: L67120RJ1951PLC045966
Website: www.jktyre.com Kamal Kumar Manik
Date: 26th May 2026 Company Secretary

FOR ATTENTION OF THE SHAREHOLDERS

1. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
2. Please check the Pincode in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pincode Number of your delivery post office while notifying change in your address to the Company where shares are held in physical form.

3. (a) As per SEBI directions, the securities of the listed entities can be transferred only in dematerialized form from 1st April 2019. In view of the above and to avail other benefits of dematerialisation, members who are still holding shares in physical form are requested to dematerialize their shares. For guidance on how to dematerialize the shares, please visit our website at www.jktyre.com.

However, SEBI vide its circular dated 30th January 2026, has again opened a special window to facilitate re-lodgement of transfer deeds and dematerialisation of physical securities. The window will remain open for a period of one year, i.e., from 5th February 2026 to 4th February 2027. This special facility will be available for transfer and dematerialisation of physical shares that were sold or purchased prior to 1st April 2019. The facility extends to transfer requests that were submitted earlier but were rejected/ returned/ not attended to due to deficiencies in documents/ process/ or otherwise. Shareholders may take note.

(b) Members may please note that SEBI has mandated the listed companies to issue securities in dematerialized form only, while processing various service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting duly filled and signed Forms as applicable, which are available on the Company's website at www.jktyre.com.

(c) The holders of physical securities are requested to furnish/update changes (if any) - PAN, Choice of Nomination, Contact details (postal address with PIN, email address and mobile number), Bank Account details and Specimen Signature for their corresponding folio numbers.

The Company has already sent letters to all members holding shares in physical form for furnishing their PAN, KYC details and nomination etc. in prescribed forms (Form ISR-1, ISR-2, ISR-3, SH-13 and SH-14). These forms are available on Company's website at www.jktyre.com.

Members who have not submitted such details so far are requested to submit the same to the Registrar and Share Transfer Agent (RTA), Alankit Assignments Limited (Unit: JK Tyre & Industries Ltd.) at Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110 055 or email at rta@alankit.com.

(d) SEBI vide its Master circular dated 31st July 2023 as updated from time to time has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).The said circular is available on the website of the Company at www.jktyre.com.

4. Investor Education and Protection Fund:

a) **Unclaimed Dividends -** Transfer to Investor Education and Protection Fund: The unclaimed dividend will be transferred to the Investor Education and Protection Fund Authority (IEPF Authority) on expiry of 7 years from the date the dividend became due for payment as under:

Dividend	Due date for transfer to the said Fund
➢ Financial Year ended 31.3.2019 • 75% Dividend	12th September 2026
➢ Financial Year ended 31.3.2020 • 35% Dividend	21st October 2027
➢ Financial Year ended 31.3.2021 • 100% Dividend	25th September 2028

Members who have not encashed their Dividend Warrants for the said financial years and subsequent years are requested to write immediately to the Secretarial Department of the Company at New Delhi, for credit of such unclaimed dividend to the respective bank account of the Member.

The unclaimed dividend in respect of the prior period have already been transferred to the General Revenue Account of the Central Government or the Investor Education and Protection Fund, as the case may be, as per the provisions of the said Act read with the relevant Rules framed thereunder.

b) **Transfer of Shares to IEPF Authority:** Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), as amended, the Company has transferred to the demat account of IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, from time to time. Details of shares transferred to the IEPF Authority are available on the website of the Company and have been also furnished to the IEPF Authority.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the Authority in accordance with procedure and on submission of documents as prescribed in the Rules, for which details are available at www.iepf.gov.in.

5. Manner of registering/updating, e-mail addresses:

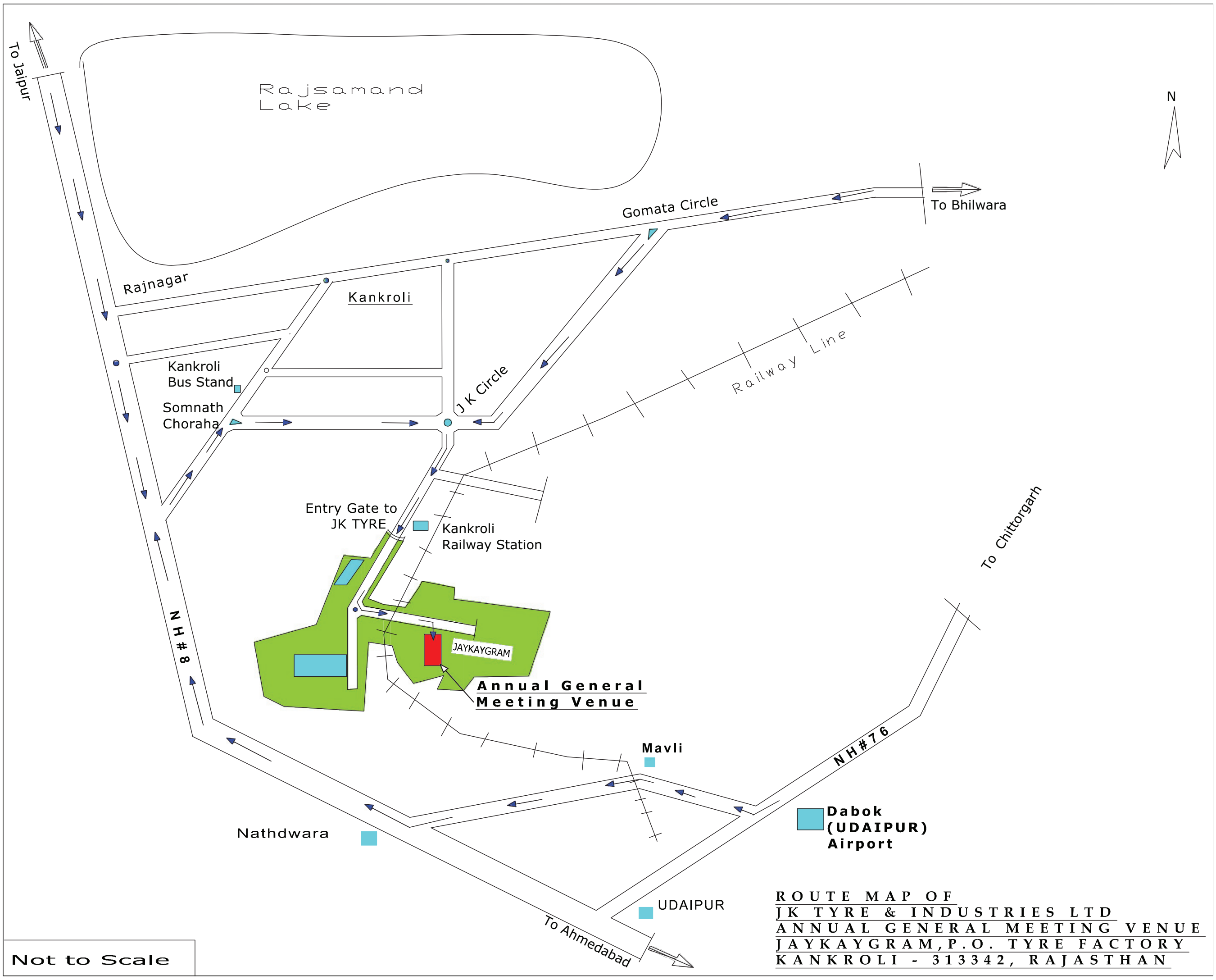
a) Members holding shares in Demat Mode: Please contact your DP and register your Email Address in your demat account.

b) Members holding shares in Physical Mode: Submit Form ISR-1 (available on the website of the Company at www.jktyre.com) duly filled and signed along with requisite supporting documents to The Company Secretary, JK Tyre & Industries Ltd., 3rd Floor, Gulab Bhawan (Rear Side), 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002 or to the Company's Registrar and Share Transfer Agent (RTA) at Alankit Assignments Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110 055.

6. **Manner of payment of Dividend:** The payment of dividend shall be made only through electronic mode to all eligible shareholders in terms of Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as updated.

7. NOMINATION: Pursuant to Section 72 of the Companies Act, 2013, shareholders may nominate an individual to whom all the rights in the shares shall vest in the event of death of the sole/all joint shareholders. The prescribed FORM SH - 13 is available on the website of the Company. The duly completed Form is to be sent to the Company (for shares held in physical mode). For shares held in demat mode, the members may contact their respective Depository Participant.

FOR ATTENTION OF THE SHAREHOLDERS



Regd. Office: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342(Rajasthan)
Phone: 02952-233400/233000; Fax: 02952-232018; Email Id: investorjktyre@jkmail.com
CIN: L67120RJ1951PLC045966; Website: www.jktyre.com

ADMISSION SLIP

Folio No. or DP Id/Client-Id :
Name and Address of the Member :

No. of Shares held :

Sequence Number for E-voting $:

I hereby record my presence at the 73rd Annual General Meeting of the Company being held at Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan) on Thursday, the 6th August 2026 at 3.15 P.M. IST.

Name of the Proxy-holder/ Authorised Representative attending the Meeting * (in block letters)	

* Strike out whichever is not applicable.
$ Applicable for shareholders who have not updated their PAN with the Company/Depository Participant.

....
Signature of the Member/Proxy/Authorised Representative*

Notes: 1. A member/proxy/authorised representative wishing to attend the Meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.

2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the Meeting.

Regd. Office: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342(Rajasthan)
Phone: 02952-233400/233000; Fax: 02952-232018; Email Id: investorjktyre@jkmail.com
CIN: L67120RJ1951PLC045966; Website: www.jktyre.com

PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : JK Tyre & Industries Ltd.
Registered Office : Jaykaygram, PO - Tyre Factory, Kankroli-313 342(Rajasthan)

Name of the member(s) :
Registered Address :

E-mail Id :
Folio No/ Client Id/ DP ID :

I/We, being the member(s) of …………..equity shares of JK Tyre & Industries Ltd., hereby appoint

1. Name :
   Address :
   E-mail Id :
   Signature : ………………………., or failing him
2. Name :
   Address :
   E-mail Id :
   Signature : ……………………..…., or failing him
3. Name :
   Address :
   E-mail Id :
   Signature : ……………………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 73rd Annual General Meeting of the Company, to be held on Thursday, 6th August 2026 at 3.15 P.M. IST at Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Description	FOR	AGAINST
1	Receiving, considering and adoption of a) audited standalone financial statements of the Company for the financial year ended 31st March 2026 and the Reports of the Board of Directors and Auditors thereon; and b) audited consolidated financial statements of the Company for the financial year ended 31st March 2026 and the Report of the Auditors thereon.		
2	Declaration of Dividend.		
3	Re-appointment of Smt. Sunanda Singhania as a Director, who retires by rotation.		
4	Payment of remuneration to Shri Bharat Hari Singhania, non-executive Director for the financial year ending 31st March 2027.		
5	Re-appointment of Dr. Raghupati Singhania as Chairman & Managing Director for a period of five years with effect from 1st October 2026.		
6	Ratification of remuneration payable to the Cost Auditors for financial year 2026-27.		

Signed this……..day of………………...2026

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy Holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

JK TYRE & INDUSTRIES LTD.

Bolder Bigger Stronger

Integrated Annual Report
2025-26

About JK Tyre & Industries Ltd.

JK Tyre & Industries Ltd. (JK Tyre) embodies manufacturing strength, technological progress and evolving mobility demand.

The flagship company of the J.K. Organisation and a pioneer of radial technology in India has steadily expanded into a diversified tyre business, serving both domestic and international markets. With capabilities spanning advanced product engineering, Smart Tyre innovation, premium offerings and retreading solutions, JK Tyre is continuously enhancing the value it delivers. As mobility ecosystems become more connected, performance-driven and sustainability-conscious, the Company remains focused on combining scale with agility to deliver reliable, relevant and future-oriented solutions.

50+
Years of tyre manufacturing experience

65+
OEM customers

19th
Among Global Tyre Manufacturers

~46%
Renewable power usage

Contents

Forward-looking Statement

This Integrated Annual Report contains certain statements on the Company's future business prospects and business profitability, which may be construed as forward-looking statements. These statements reflect management's current expectations based on reasonable assumptions regarding future events, market dynamics and strategic priorities. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Important factors that may influence actual outcomes include changes in economic conditions, industry trends, input costs, regulatory developments and other external factors beyond the Company's control.

To know more visit the JK Tyre website
http://www.jktyre.com

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/jktyrecorporate
/jktyrecorporate
/jktyrecorporate

Bolder.
BOLDER IN VISION

Bigger.
BIGGER IN PRESENCE

Stronger.
STRONGER IN EXECUTION

The operating environment for the global tyre industry is going through a structural recalibration. Trade realignments, regulatory tightening, sustainability mandates and evolving mobility ecosystems are reshaping the competitive advantage. On such a landscape, robust performance is engineered by design.

In FY 2025-26, the Company advanced a multi-pronged strategy consistently to adapt to an evolving business scenario. Innovation efforts are increasingly directed at reducing resource intensity while preserving product integrity and market relevance.

Pg 26

Sustainability and social responsibility have been institutionalised as a governance and risk-mitigation framework, ensuring regulatory alignment, supply chain transparency and future-readiness.

Pg 38

International operations, particularly in Mexico and North America, have been recalibrated to navigate tariff dynamics, expand distribution depth and strengthen premium positioning.

Pg 30

Motorsport continued to reinforce JK Tyre's performance credentials and premium brand appeal through its structured high-impact programme.

Pg 42

Technology integration is simultaneously redefining product capabilities, embedding intelligence into core offerings to enhance lifecycle value for customers.

Pg 34

Together, these shifts reflect an organisation building with greater intent, wider ambition and deeper capability.

Bolder In Vision, Bigger In Presence And Stronger In Execution, JK Tyre is shaping a more resilient and future-ready path forward.

About the Report

Integrated Thinking, Delivered in Action

JK Tyre & Industries Limited presents its Integrated Annual Report for FY 2025-26, offering a cohesive account of how the Company creates sustainable value over time. The report articulates the interlinkages between strategy, capital allocation, operational performance, risk management, governance and sustainability, reflecting the Company's continued commitment to integrated thinking.

Key to Icons Used in the Report

Look for these symbols throughout the Integrated Annual Report

Interdependence of Capitals at JK Tyre

Capital	Relies On...		Enables/Strengthens...	
Financial	» Operational efficiency and asset productivity » Premium product mix and innovation-led differentiation » Disciplined workforce execution » Trusted customer and stakeholder relationships	» Manufactured » Intellectual » Human » Social and relationship	» Capacity expansion » Smart manufacturing » Long-term competitiveness	» Renewable energy investments » Capability building
Manufactured	» Capital investment » R&D-led process and product inputs » Skilled plant-level execution » Sustainability-led process optimisation	» Financial » Intellectual » Human » Natural	» Higher utilisation » Better throughput » Improved product mix	» Stronger quality consistency » Margin expansion
Intellectual	» Sustained R&D funding » Advanced manufacturing infrastructure » Specialised engineering and digital talent	» Financial » Manufactured » Human	» Product differentiation » Premiumisation » Smart Tyre development	» Process improvement » Sustainable product design
Human	» Training and capability investments » Safe and modern workplaces » Ethical culture and stakeholder trust » Technology-enabled systems	» Financial » Manufactured » Social and relationship » Intellectual	» Operational excellence » Innovation execution » Customer responsiveness	» Digital adoption » ESG performance
Natural	» Green capex and energy-transition investments » Process and material innovation » Responsible operating practices	» Financial » Intellectual » Manufactured and human	» Cost efficiency » Regulatory readiness » Lower environmental intensity	» Stronger ESG credibility » Long-term resilience
Social and relationship	» Governance-led trust and responsible conduct » Reliable product quality and service delivery » Customer-centric innovation » Environmental stewardship	» Financial and human » Manufactured » Intellectual » Natural	» Brand loyalty » Stakeholder partnerships » Community trust	» Supply chain stability » Long-term revenue visibility

Capitals Overview

Financial Capital

JK Tyre deploys a disciplined mix of equity and debt to fund capacity expansion, premium product development, digital transformation and sustainability initiatives, while maintaining balance sheet resilience.

In FY 2025-26, improved operating leverage, margin expansion and prudent working capital management strengthened the Company's financial flexibility. This capital discipline enables the Company to scale responsibly, optimise cost of borrowing and support long-term value creation without compromising stability.

Pg 82

Manufactured Capital

JK Tyre's advanced manufacturing footprint, spanning multiple facilities across India and Mexico, represents the culmination of sustained capital investments over the past several years.

With enhanced capacity, debottlenecked processes and increasing levels of digital integration, the Company's plants now operate at high utilisation levels. This matured asset base forms the operational backbone of JK Tyre's growth platform, enabling higher productivity, improved product mix and consistent quality across segments.

Pg 86

Intellectual Capital

JK Tyre's intellectual capital is driven by innovation in materials science, embedded smart technologies, advanced tyre design and AI-enabled manufacturing systems.

Through dedicated R&D centres and cross-functional digital initiatives, the Company continues to strengthen its capabilities in premiumisation, sustainable product development and data-led process optimisation. These investments support product differentiation, enhance realisations and reinforce its competitive moat.

Pg 90

Human Capital

JK Tyre's workforce underpins its operational excellence and transformation journey. The Company focuses on building digital capabilities, strengthening leadership pipelines and fostering a high-performance culture aligned with its strategic priorities.

Enterprise-wide digital capability initiatives, structured training modules and continuous engagement platforms ensure that its people are equipped to operate in increasingly connected, technology-led environments.

Pg 96

Social and Relationship Capital

JK Tyre cultivates enduring relationships with its stakeholders through proactive engagement and value-led partnerships.

Digital service platforms, faster claims resolution systems and structured fleet management programmes enhance customer experience and strengthen loyalty. Simultaneously, the Company's CSR, road safety awareness campaigns and responsible business practices reinforce trust and social legitimacy across operating regions.

Pg 104

Natural Capital

JK Tyre embeds sustainability into its operational model through the 5P mode, with a focus on renewable energy integration, fuel optimisation, emission reduction and resource efficiency improvements.

Despite production growth, the Company continues to enhance renewable energy usage and reduce carbon intensity through technological upgrades, process improvements and responsible sourcing. JK Tyre's environmental strategy is aligned with long-term cost-efficiency, regulatory preparedness and global benchmarking standards.

Pg 112

For detailed disclosures on environmental performance, climate actions, resource-efficiency initiatives, stakeholder engagement, community initiatives and responsible business practices, read the JK Tyre Sustainability Report 2025-26.

About the Report

JK Tyre's Stakeholder Universe

- Shareholders
- Investors
- Customers
- Value Chain Partners
- Statutory and Regulatory Bodies
- Employees
- Community

5P Platform

- P1 – People
- P2 – Planet
- P3 – Process
- P4 – Product
- P5 – Prosperity

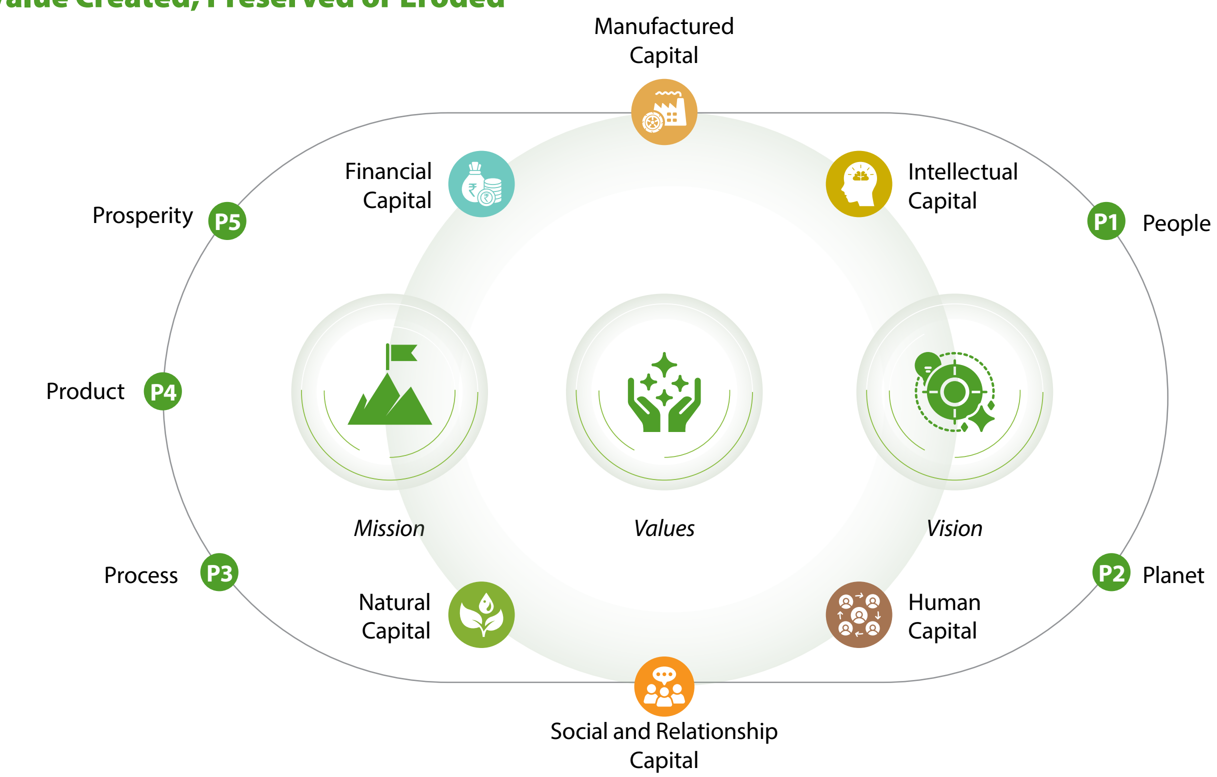
The 5P concept reflects JK Tyre's strategy for sustainable development and profitability, focusing on key ESG topics essential for the Company's success.

Targets for 2030

As part of the 5P strategy, the Company has set clear targets for 2030.

Read more about the 5P Platform in JK Tyre's Sustainability Report 2025-26.

Value Created, Preserved or Eroded



Reporting Period

1st April 2025 - 31st March 2026

Reporting Architecture

For FY 2025-26, the Company continues with a dual-report structure:

» **Integrated Annual Report (IAR):** Covers financial performance, strategic priorities, governance, risk management and a concise overview of sustainability performance across all six capitals

» **Sustainability Report (SR):** Provides detailed ESG disclosures, including key performance indicators, a comprehensive ESG data book, and stringently compliant reporting

Both reports are designed to be complementary and are cross-referenced for ease of navigation.

Reporting Boundary and Expansion

During the year, the reporting boundary for Business Responsibility and Sustainability Reporting (BRSR) has been expanded to cover India operations, including Laksar Tyre Plant (erstwhile Cavendish Industries Limited), following the completion of the amalgamation. As a result, certain sustainability metrics reflect a broader operational footprint compared to prior years. Wherever relevant, explanatory notes have been provided to ensure clarity and comparability.

Double Materiality Analysis

This report reflects the Company's enhanced materiality approach, incorporating insights from a Double Materiality Assessment (DMA) undertaken during FY 2025-26. The assessment evaluates both the Company's impact on the environment and society and the financial implications of sustainability-related risks and opportunities, strengthening the alignment of disclosures with evolving global expectations.

Frameworks and Standards

This report has been prepared in accordance with:

» The Companies Act, 2013 (and the rules made thereunder)

» Indian Accounting Standards

» Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

» Secretarial Standards issued by the Institute of Company Secretaries of India

» National Guidelines on Responsible Business Conduct (NGRBC)

» UN SDGs

The Sustainability Report 2025-26 incorporates elements aligned with evolving global expectations, including climate-related and risk-based reporting frameworks.

Assurance and Data Integrity

BSI Group India Private Limited was engaged to conduct an independent assurance of Business Responsibility and Sustainability Reporting (BRSR) (the 'Report') pertaining to the reporting period of 1st April 2025, to 31st March 2026. BSI Group India Private Limited has conducted a reasonable level of Assurance for BRSR core Parameters. This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000.

Forward-looking Statements

This report contains forward-looking statements that reflect management's current expectations based on reasonable assumptions regarding future events, industry trends and economic conditions. Actual results may differ materially due to known and unknown risks, uncertainties and other external factors.

Feedback

Share your feedback or queries on this report to:

investorjktyre@jkmail.com

JK Tyre & Industries Ltd. Administrative Office

3, Bahadur Shah Zafar Marg,
New Delhi – 110 002
Phone: +91 11 66001112, 66001122

Registered Office

Jaykaygram, PO – Tyre Factory,
Kankroli – 313 342, Rajasthan

CIN

L67120RJ1951PLC045966

Website

www.jktyre.com

Auditors

Lodha & Co LLP
Chartered Accountants

Company Secretary

Kamal Kumar Manik

Year in Review

Turning Scale into Sustainable Strength

FY 2025-26 marked the conversion of sustained investments across capacity, technology and portfolio into measurable performance outcomes. High asset utilisation, premiumisation-led mix improvement and disciplined capital management collectively strengthened margins and financial resilience. As operating efficiencies deepened and digital integration advanced, the Company transitioned from expansion to optimisation, establishing a robust platform for enduring growth.

Financial Momentum and Margin Expansion

- **Revenue:** ₹16,384 crore, up 11%
- **EBITDA:** ₹2,089 crore, up by 25%
- **PAT:** ₹774 crore, up 50%
- **Net debt:** ~₹4,445 crore
- Working capital optimised
- Stronger operating leverage and disciplined capital allocation

Operating Leverage and Capacity Strength

- **Installed capacity:** 38 Mn+ units p.a.
- **Capacity utilisation:** >90%
- **TBR + PCR capacity:** 210 lakh tyres p.a.
- ₹4,980 crore phased expansion approved
- ₹1,398 crore projects commissioned
- Banmore PCR, Laksar TBR and all-steel radial additions completed

Materials Discipline and Cost Stability

- Formula-indexed procurement
- Timely contracting
- Inventory managed through standard norms
- Selective safety stock for critical/imported inputs
- Supplier coordination improved planning visibility
- Prudent currency hedging; no speculative exposure

Premiumisation and Product Leadership

- Embedded sensor Smart Tyres 2.0 launched
- PCR mix improved to ~30%
- **Long-term PCR mix aspiration:** ~40%
- 16-inch+ PCR share increased from 10% in 2020 to ~30%
- Levitas, UHP and Puncture Guard scaled
- Wider PCR bouquet strengthened realisation quality

Year in Review

Market Depth and Mobility Solutions

- OEM demand recovered
- CV volume growth
- Rural market business expansion
- **Mobility solutions:** 1,500+ fleets served
- 250+ pit stops; 120+ Truck Wheels
- >90% complaints processed digitally
- 75% complaints resolved >15 minutes
- Faster service turnaround

Digital Integration and Smart Manufacturing

- Smart Factory roadmap underway
- IoT, AI/ML and data layers expanded
- 35+ digital champions across verticals
- Improved data visibility
- AI dashboards for procurement, maintenance and production

Sustainability and Energy Transition

- **Energy consumption:** 8.25 GJ/Tn
- **Raw water consumption:** 1.70 kL/MT
- **Renewable power:** 45.73% of power mix
- **Renewable fuels:** 31.39% of total energy from fuels
- Coal consumption reduced ~3% despite production growth
- Carbon emission intensity reduced ~54% vs FY 2017-18

Global Operations and Export Strategy

- Disciplined export execution
- Margin integrity and payment security prioritised
- Region-specific portfolio development
- Distributor additions across Mexico, Europe and LATAM
- Warehousing expanded in northern Mexico and Brazil
- Mexico Phase I modernisation progressed

Supply Continuity and Operating Resilience

- March 2026 shipping disruption managed
- Sourcing base diversified
- Localisation efforts intensified
- Planned inventory build-up protected continuity
- Safety stock maintained for critical/ imported materials
- Domestic inputs managed under optimised inventory norms

Chairman's Message

Engineering Smart Mobility – Staying Ahead of the Curve

Dear Stakeholders,

Greetings!

It gives me great pleasure to address you at a time when India continues to reinforce its position as one of the most resilient and dynamic economies in the world. During FY 2025-26, the Indian economy sustained strong growth momentum despite a volatile global scenario. Domestic demand remained robust, supported by infrastructure development, rural recovery, GST reforms and greater momentum across mobility segments. At the same time, global markets remained challenging, with exports affected by tariff-related uncertainty, logistics pressure, geopolitical volatility and commodity-linked input cost movements.

In this environment, your Company remained focused on building an organisation that is resilient in the near term and relevant for the long term. FY 2025-26 was a year in which JK Tyre leveraged sustained investments into stronger operating outcomes. Higher asset utilisation, premiumisation-led portfolio enrichment, disciplined capital allocation and digital integration strengthened the foundation of the business. This performance reinforces our belief that sustainable growth must be built on prudence, agility and long-term strategic clarity.

JK Tyre has always believed in staying ahead of the curve. As pioneers of radial technology in India, we have consistently sought to shape the future of the tyre industry through innovation, quality and customer relevance. This fiscal, we launched a range of tyres with embedded sensors, an industry-first initiative that reflects our movement towards smarter, safer and more connected mobility. The nationwide launch of these Smart Tyres also resonates well with our ethos of promoting sustainability by enabling better monitoring, improved efficiency and enhanced lifecycle value.

This progress is an outcome of our consistent focus on Research and Development at our "Raghupati Singhania Centre of Excellence (RPSCOE) - Global Tech & Innovation Centre" at Mysuru. Led by our dedicated team of scientists and engineers, the Centre continues to work on future-ready and eco-friendly products. The Centre is the hub of our efforts in advanced materials, product design, testing, sustainable compounds and mobility solutions that meet evolving customer, regulatory and environmental expectations.

Sustainability is no longer a parallel responsibility; it is integral to competitiveness, market access and long-term resilience. At JK Tyre, this belief is embedded in our 5P platform: People, Planet, Process, Product and Prosperity. This platform guides our approach to responsible growth and ensures that business performance is linked to environmental stewardship, operational excellence, customer value and stakeholder well-being. We have continued to build on the sustainability progress reported in previous years, including our efforts to achieve international benchmarks in water usage and energy consumption. Our aim is to grow responsibly while reducing resource intensity and strengthening long-term resilience.

JK Tyre has always believed in staying ahead of the curve. As pioneers of radial technology in India, we have consistently sought to shape the future of the tyre industry through innovation, quality and customer relevance.

Our international business also demonstrated the importance of disciplined global execution in a volatile trade environment. Mexico continued to provide strategic access and resilience, particularly in relation to the American markets. Across international operations, our emphasis remains on pricing discipline, receivable security, market-specific portfolio alignment and long-term competitiveness, rather than short-term volume pursuit.

While we remain optimistic about the long-term structural opportunity before the Indian tyre industry, the economic and business outlook in the short term remains somewhat uncertain on account of recent geopolitical developments.

However, JK Tyre is well placed to take these challenges in its stride. India's growing vehicle base, expanding logistics and e-commerce ecosystem, infrastructure development, rural mobility, premiumisation and radialisation provide a strong platform for sustained growth. These drivers are well aligned with the national aspiration of Viksit Bharat 2047.

Beyond business, JK Tyre continues to remain committed to creating meaningful social impact. Over 1.3 million lives have benefitted from the Company's Saarthi programmes. Our various initiatives focused in the fields of health, water, education and livelihood continue to support communities especially in the vicinity of our manufacturing facilities. In addition, the well-being and dignity of drivers who spend days on the road and their families, reflect our belief that mobility must serve not only commerce, but also people.

We move forward with confidence, guided by our vision to be a Green and Trusted Mobility Partner. As 'Desh ka Tyre', JK Tyre remains committed to serving India's mobility needs with responsibility, innovation and pride. With stronger capabilities, deeper market presence and sharper strategic focus, your Company is well prepared to contribute meaningfully to India's mobility future while creating enduring value for all stakeholders.

With best wishes

Dr. Raghupati Singhania
Chairman & Managing Director

Message from Managing Director

Executing with Agility, Building with Purpose

Dear Shareholders,

Greetings!

FY 2025-26 was a year in which JK Tyre translated strategic intent into stronger operating outcomes. With sustained investments across capacity, technology, product development, digital systems and market access, the Company entered a sharper optimisation phase. We focused on optimum utilisation, strengthening the product mix, managing costs prudently, enhancing customer responsiveness and building a nimbler organisation for the next phase of growth.

During FY 2025-26, we delivered one of our strongest financial performances, with a consolidated revenue of ₹16,384 crore, an EBITDA of ₹2,089 crore, with an EBITDA margin of ~13% and a PAT of ₹774 crore. This performance was supported by prudent financial management, high asset utilisation and premiumisation-led product mix improvement. With capacity utilisation crossing 90%, the Board approved a ₹4,980-crore phased expansion plan for TBR and PCR capacities, reinforcing our readiness for the next phase of domestic and export-led demand.

A major priority was the continued conversion of manufacturing investments into business results. Total installed capacity increased supported by projects like the Banmore PCR expansion, Laksar TBR enhancement and All-Steel radial capacity additions. The ramp-up of commissioned assets, along with debottlenecking, process optimisation and AI-driven productivity enhancement initiatives, helped improve throughput and responsiveness across categories.

The completion of the Cavendish amalgamation is expected to support operational synergies, wider distribution reach, portfolio diversification and greater scale efficiency. Cavendish has been a significant turnaround story with capacity utilisation improving from ~30% at the time of in 2016 to ~95%, even on an expanded capacity base. This strengthens the Company's integrated operating platform.

Premiumisation remained central to our operating strategy. In PCR, our mix in domestic market improved from ~28% in earlier years to ~30%, with a longer-term aspiration of reaching ~40%. We continued to strengthen higher rim-size offerings, Ultra-High-Performance products such as Levitas, Puncture Guard and differentiated premium solutions. We also undertook the nationwide launch of embedded UX ROYALE SMART passenger car tyre range in 14-17-inch sizes. The launch was well received in the market and strengthened our premium passenger mobility proposition.

In commercial tyres, we strengthened our share of business across OEM, replacement and fleet ecosystems, including EV bus applications through Jetway JUXe. In farm tyres, the SHRESTH PLUS series was introduced for higher-HP tractors. In two- and three-wheeler tyres, development remained aligned with EV-oriented requirements. In OTR and speciality tyres, new launches for construction, mining, access equipment and defence-linked applications expanded our participation in higher-value use cases.

> Our wide channel network, covering over 90% of India by geography, continued to provide holistic products and services through pan-India presence of Steel Wheels, Truck Wheels and Retread Centres.

Mobility solutions continued to scale as an important customer-facing platform, strengthening uptime visibility, service responsiveness and lifecycle efficiency. Digital claims and service systems also improved customer experience, with over 90% of customer complaints processed digitally in FY 2025-26.

Our wide channel network, covering over 90% of India by geography, continued to provide holistic products and services through pan-India presence of Steel Wheels, Truck Wheels and Retread Centres. These are backed by our expansive network of sales offices, enabling us to remain accessible, responsive and consistently service-oriented.

Our structured smart factory roadmap continued through connected and intelligent stages of maturity, supported by IoT, AI/ML, dashboards and data-layer creation. We also advanced an enterprise-wide digital capability programme with more than 35 digital champions across verticals, helping improve decision-making, maintenance visibility, production monitoring and process discipline.

JK Tyre continued to build on its standing as a much-acclaimed brand, with sharper digital communication, stronger category-led storytelling and wider consumer engagement across platforms. Digital amplification remained a key lever, with ICOTY 2026 outreach generating 109 million views and the racing season reaching 44.8 million users. This visibility was supported by integrated campaigns, retail discoverability and segment-specific communication.

Motorsport continued to reinforce our performance credentials and aspirational brand appeal. During the year, JK Tyre Levitas entered the Guinness World Records for the highest-altitude car drift at Umling La, Ladakh, while JK Tyre protégé Kush Maini became the first Indian to win a Formula 2 race at the Monaco GP. Our people remained central to this execution journey, supported by continued investments in capability building, digital readiness, leadership development, sales training and engagement platforms.

Looking ahead, we will continue to focus on sweating matured assets, improving product mix, leveraging premiumisation and EV-oriented portfolios, enhancing digital and manufacturing excellence, and deepening customer engagement. While input costs, currency movements, regulation and global trade uncertainty will require vigilance, our strategic priorities remain clear, and our capabilities are more robust than ever.

As we move forward, JK Tyre remains committed to delivering reliable, relevant and future-ready mobility solutions while we continue on our value creation journey.

Anshuman Singhania
Managing Director

Board of Directors

Steering the Organisation

Dr. Raghupati Singhania
Chairman & Managing Director

Bharat Hari Singhania
Director

Krishna Kumar Bangur
Independent Director

Subhrakant Panda
Independent Director

Sunanda Singhania
Director

Meera Shankar
Independent Director

Anshuman Singhania
Managing Director

Dr. Jorg Nohl
Independent Director

Dr. Nand Gopal Khaitan
Independent Director

Dr. Arun Kumar Bajoria
Director & President - International

Board Composition

10
Directors

5
Independent Directors

2
Women Directors out of which one is Independent

96%
Average attendance in Board Meetings

4.73
Years - Average tenure of Independent Directors

4/5
Committees are headed by Independent Directors

Note: Please refer to the Corporate Governance Report for composition of committees

Leadership Team

Guiding Execution with Excellence

Dr. Raghupati Singhania
Chairman & Managing Director

Anshuman Singhania
Managing Director

Dr. Arun Kumar Bajoria
Director & President - International

Dr. Mandar V Deo
President - India

~38 Years
Average experience

~20 Years
Average tenure

Sanjeev Kumar Aggarwal
Chief Financial Officer

Dr. Arun Jaura
Chief Technology Officer

V K Misra
Technical Director

Anil Kumar Makkar
Group Chief Sustainability Officer

Srinivasu Allaphan
Sales and Marketing Director

Sanjeev Saxena
Commercial Director

K A Unni Nayar
Manufacturing Director

Sylvain Sagot
Director - Quality

Dr. Prasenjit Ghosh
Director - R&D

Bharat Aggarwal
Head - International Trade

Kamal K Manik
Company Secretary

Ashish Pandey
Senior VP - OHT & International

Dr. Sudhansu Pathak
Vice President - HR

Sharad Kumar Agarwal
Chief Digital Information Officer

P K Rustagi
Advisor - Company Affairs

Dr. Rabindra Mukhopadhyay
Advisor - R&D

Neeraj Jain
Executive Director - JK Tornel

Corporate Overview

In This Section

1ST TYRE COMPANY IN INDIA

To introduce Truck/Bus radials

To launch Smart Tyres

To launch Puncture Guard Tyres

To receive ISCC PLUS certification for Chennai tyre plant

To be recognised as a 'Superbrand' for the 10th consecutive time

To join the global RE100 initiative

About JK Tyre

An Enterprise of Scale and Substance

JK Tyre & Industries Limited operates as a diversified mobility enterprise with deep manufacturing capabilities, a wide product portfolio and an extensive footprint across India and international markets.

Manufacturing & Capacity Footprint

11
Manufacturing plants — India and Mexico

38 Mn+
Installed annual manufacturing capacity

100+
Countries served globally

With strategically located facilities across India and Mexico, the Company manufactures a comprehensive range of tyres. The manufacturing network is supported by ongoing digital integration initiatives under a structured smart factory roadmap, enhancing operational coordination across plants. The diversified footprint provides geographic advantage and flexibility in catering to domestic and export demand.

Scaling Through Strategic Turnaround

JK Tyre completed the amalgamation of Laksar Tyre Plant (formerly Cavendish Industries Ltd), its subsidiary acquired from Kesoram Industries Ltd in 2016. Laksar, with capabilities across truck/bus radial, truck/bus bias and 2/3-wheeler tyres, has strengthened the Company's production base and product diversity. JK Tyre's managerial, financial and technical support helped improve the capacity utilisation from 30% to 95%, even on an expanded capacity base. The amalgamation unlocks operational synergies, economies of scale, portfolio diversification and wider distribution reach.

Market Reach & Distribution Strength

6,000+
Dealers across India

900
Branded retail outlets

90+
JK Retread Centres

Institutional Scale & Capability

230+
Global distributors

10,000+
Employees globally

Global OEM
Relationships

The Company's distribution architecture spans metro, semi-urban and rural markets, ensuring deep last-mile reach. Its highway service infrastructure and fleet engagement model strengthen its presence within the commercial mobility ecosystem. Digital ordering platforms and warranty management systems further enhance accessibility and service responsiveness.

The Company offers a complete product bouquet across major automotive categories, with increasing participation in premium and higher rim-size segments. Its R&D and engineering capabilities support material innovation, advanced tyre design and technology-enabled solutions. This portfolio diversity enables balanced exposure across vehicle segments and demand cycles.

With 10,000+ employees globally, operations spanning 11 manufacturing facilities, and a presence across 100+ countries, JK Tyre combines industrial scale with institutional depth, reinforcing its ability to serve diverse mobility segments through a globally relevant yet operationally grounded business model. The Company's governance framework, sustainability integration and leadership continuity ensure that scale is supported by systems, processes and accountability.

Portfolio Breadth & Segment Presence

CV, PV, Farm, 2/3W, and PCTR
Comprehensive portfolio across segments

Embedded Sensor-enabled
Smart Tyre offerings

Stories of the Year

Platforms in Action

FY 2025-26 translated strategic intent into measurable structural progress. Across integration, innovation, global navigation and operational discipline, the year demonstrated how sustained investments are converting into performance outcomes. The following stories illustrate the strengthening of JK Tyre's growth platform in action.

Stories of the Year –
R&D, Sustainable Innovation and
Smart Materials

Engineering Tomorrow: Decoupling Growth from Resources

JK Tyre's R&D is anchored in a clear principle: 'Today for Tomorrow'. From smarter materials and safer designs to improved fuel efficiency and lower carbon impact, innovation continues to future-proof mobility while helping customers achieve more with fewer resources. The 'Raghupati Singhania Centre of Excellence', RPSCOE – Global Tech & Innovation Centre is a premier Research & Development facility that acts as a genesis of cutting-edge technology.

45-50%
Of inputs remain crude-based

50%
Of tyre composition linked to filler materials

UX Green
Made with 80% sustainable material

3x
Cost differential for advanced nano-enabled materials

Stories of the Year

From Emission Control to Emission Intelligence

Scope 1 and 2 emissions remain largely optimised. The next frontier is Scope 3, where carbon black and upstream raw materials account for the bulk of GHG emissions.

- **Comprehensive Life Cycle Assessments (LCA) underway**
- **Shift to system level decarbonisation**
- **Circular feedstocks such as Tyre Pyrolysis Oil (TPO) being reintegrated into refinery and synthetic rubber value chains**

Circularity Beyond Recycling

Sustainability is being engineered into materials:

- **Recycled PET bottles → Polyester reinforcement rods**
- **Devulcanised reclaimed rubber**
- **Micronised tyre powder**
- **Advanced high-pressure water jet pulverisation technology (next-generation circular feedstock pathway)**
- **We endeavour to maximise the use of sustainable materials in tyres, while maintaining performance, safety and durability standards**

Intelligent Design and AI-enabled Testing

R&D has initiated:

- **Inverse compound design frameworks**
- **AI-driven testing acceleration**
- **Intelligent optimisation systems**
- **Nanomaterial integration in collaboration with global partners**
- **While some advanced materials remain cost-intensive, the long-term roadmap focuses on scale-driven cost rationalisation**

Market Alignment

Innovation is calibrated to global demand realities:

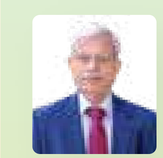
- **North America:** Innovation-led TBR demand
- **Europe:** Sustainability-centric regulation
- **APAC:** Infrastructure-driven growth
- **India:** Durability and cost-efficiency with a focus on low rolling resistance tyres, EV tyres and Smart Tyres in sync with rising sustainability awareness and regulatory norms
- **Innovation, therefore, is not theoretical, it is geographically calibrated**

Innovation as a Risk Mitigation Lever

The Company is approaching material innovation as a pathway to sustainability.

- **Development of tyres with up to 80% sustainable materials reflects a deliberate move to reduce reliance on conventional crude-linked inputs**
- **Technical, R&D and Production teams are jointly exploring opportunities to expand sustainable-material usage across product categories**
- **Innovation efforts are being directed towards broader material substitution rather than remaining limited to a few flagship SKUs**
- **This cross-functional approach supports long-term resilience while preserving performance, scalability and market relevance**

Management Perspective



Sustainability in tyres is not about adding recycled content as a badge. It requires redesigning chemistry, cost structures and supply chains simultaneously. Our objective is clear — decouple growth from resource intensity without compromising performance."

Dr. R Mukhopadhyay
Advisor - R&D

Stories of the Year – Mexico Operations and North American Strategy

JK Tornel: Resilience Amid Tariff Volatility

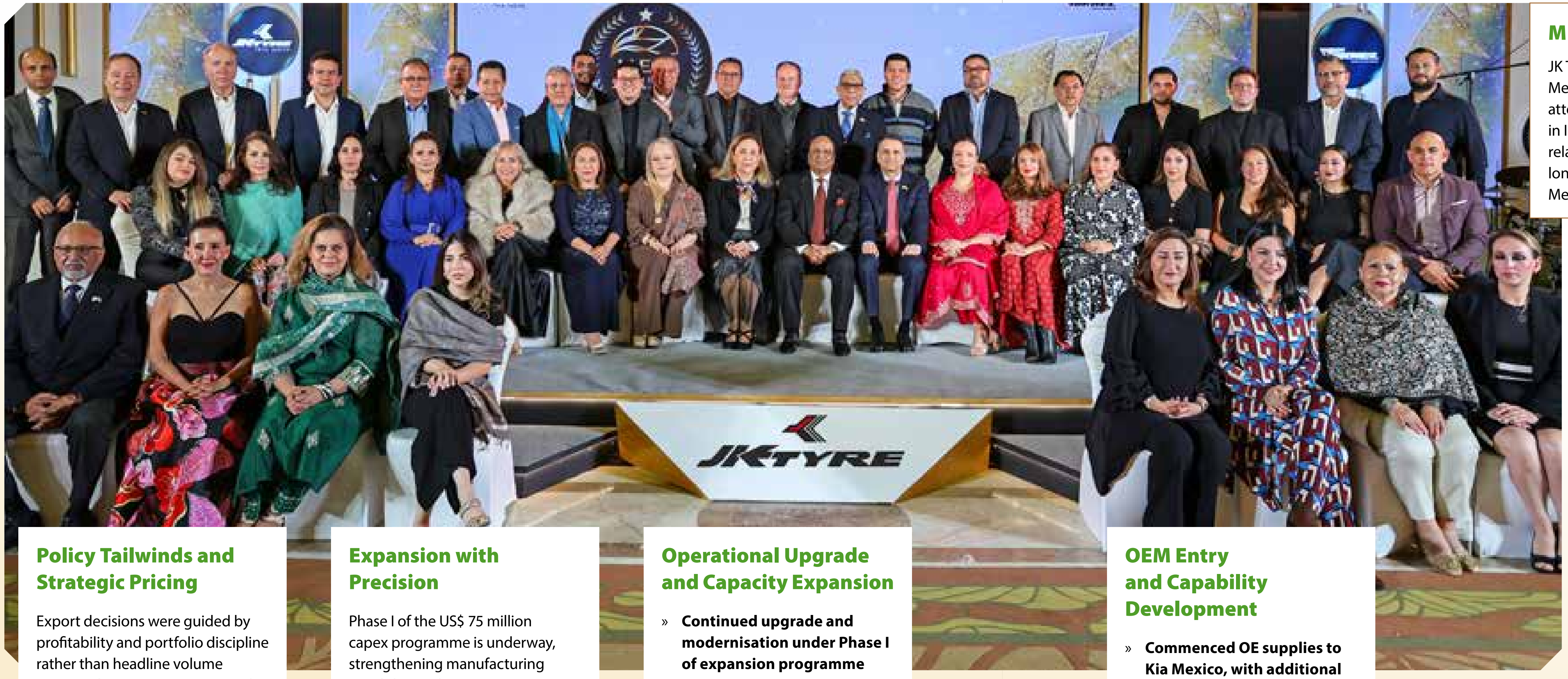
FY 2025-26 tested the global trade dynamics. The Mexican economy grew more than 1%, inflation remained moderate at ~3%, and tariff-related uncertainty shaped cross-border trade flows. Yet JK Tornel delivered sound operational performance, supported by disciplined market execution, expanding distribution reach and continued investment in capability.

US$ 75 Mn
Expansion programme initiated
(Phase I: US$ 27.5 million)

140+
Distributors

32
New sizes for US market

Stories of the Year



MEX AWARDS

JK Tyre recognised leading customers from Mexico at an awards function in New Delhi, attended by officials from the Embassy of Mexico in India. The engagement reinforced cross-border relationships, channel confidence and JK Tornel's long-term commitment to priority markets across Mexico and the wider Americas.

Policy Tailwinds and Strategic Pricing

Export decisions were guided by profitability and portfolio discipline rather than headline volume pursuit. The Company consciously avoided price-led competition against low-cost global substitutes, instead emphasising application-specific differentiation, disciplined pricing execution and receivables security across markets.

Expansion with Precision

Phase I of the US$ 75 million capex programme is underway, strengthening manufacturing capability and preparing the business for premium segment growth.

» **New northern warehouse focused over-16-inch rim size tyres**

» **Expansion of high-margin ATV portfolio**

» **Record-high sales in mass merchandise channels**

Operational Upgrade and Capacity Expansion

» **Continued upgrade and modernisation under Phase I of expansion programme**

» **Scheduled programme completion by July 2026**

» **Added ultra-modern machines across critical stages of tyre manufacturing, including uniformity systems**

» **Strengthened process precision and product consistency**

» **Enhanced plant readiness to support future growth in premium and higher-value categories**

OEM Entry and Capability Development

» **Commenced OE supplies to Kia Mexico, with additional SKUs planned**

» **Workforce capability was strengthened with the inauguration of a Dojo Training Centre, enhancing skill depth and manufacturing excellence**

Management Perspective

"Volatility in tariffs and currency movements is now a structural feature of global trade. Our response is simple — strengthen domestic distribution, sharpen product mix, and expand capacity ahead of demand."

Dr. Arun Kumar Bajoria
Director & President (International)

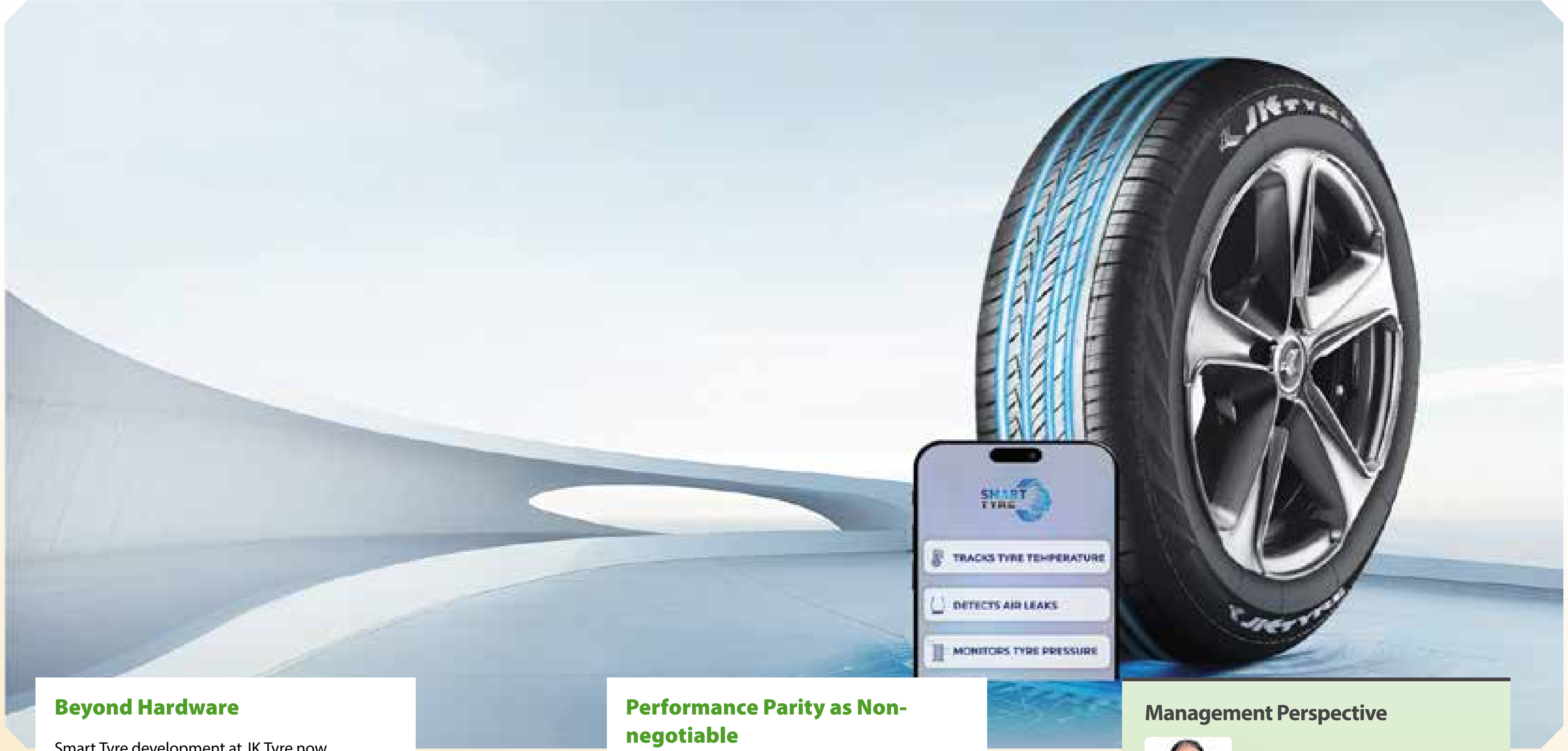
Embedded Intelligence: Smart Tyres for Evolving Mobility

Mobility is undergoing structural shifts driven by electrification, changing fuel patterns and digital integration. The Company's response: embedding sensing capabilities and data intelligence into tyre systems to enhance safety and performance monitoring.

Stories of the Year

Key Developments

1. India's first embedded Smart Tyres for passenger cars launched nationwide
2. Initial aftermarket rollout in 14-17" sizes
3. Platform evolution strengthened through deeper integration with Treel
4. Expanded pathway for future application
5. Smart Tyre manufacturing capability established at Banmore



Beyond Hardware

Smart Tyre development at JK Tyre now represents a broader platform capability, rather than a standalone feature. Through embedded TPMS-based sensing, data capture and connected monitoring, the Company is building a pathway, which extends from passenger to commercial vehicles and 2W/3Ws. This creates relevance not only for aftermarket users, but also for OEM dashboards, enterprise fleet platforms and next-generation mobility ecosystems.

Performance Parity as Non-negotiable

Even as sustainable and intelligent features are added, customers expect performance parity with conventional tyres. Engineering focus remains uncompromised:

- **Low RRC products**
- **Durability**
- **Safety and regulatory compliance**
- **Retread capability**

Embedded sensors designed for a service life of five to seven years, enabling long-term usability without compromising product integrity.

Management Perspective

"The tyre is no longer a passive product. It is becoming a data node in the mobility ecosystem. Our focus is to ensure intelligence enhances, not compromises, durability and cost efficiency."

Dr. Arun Jaura
Chief Technology Officer

Stories of the Year –
Governance, Risk Resilience
and Long-term Value

Responsible Growth: Integrating ESG into the Core of the Enterprise

In a business where raw materials are heavily crude-linked and regulations are intensifying across markets, sustainability is no longer a parallel initiative, it is a risk management imperative. The Company has moved from reactive compliance to anticipatory alignment, recognising that regulatory volatility, carbon exposure and supply chain fragility are structural realities.

Stories of the Year

Key Developments

1. Majority of lifecycle emissions reside in Scope 3 (supply chain exposure)
2. Global jurisdictions tightening emission-linked regulations
3. ISCC+ certification for sustainable sourcing

Proof in Performance

The year also saw external validation of the Company's progress, including an EcoVadis Silver Rating that placed JK Tyre in the top 7% globally, as well as product transparency milestones such as the publication of Environmental Product Declarations across representative product lines.

From Emissions to Exposure Mapping

The Company is mapping emission exposure across the value chain:

» **Life cycle assessment embedded into strategic planning**

» **Supplier engagement for Scope 3 decarbonisation**

» **Regulatory monitoring across Europe, North America and emerging markets**

» **Pricing models aligned to sustainability-linked cost pressures**

This ensures sustainability decisions are financially calibrated, not isolated.

Market Access as an ESG Outcome

Europe's sustainability-led regulatory regime and North America's evolving compliance landscape make ESG performance a prerequisite for market participation.

Embedding sustainable sourcing, traceability and green manufacturing enhances:

» **Export continuity**

» **Trade resilience**

» **Policy alignment**

» **Quality management systems**

In this sense, ESG performance supports access to sustainability-led and compliance-sensitive markets.

Capital Allocation with Discipline

The Company's sustainability approach is tied to:

» **Resource efficiency in expansion projects**

» **Green process integration within capex decisions**

» **Manufacturing optimisation to reduce intensity per unit produced**

Sustainability investments are evaluated through return and resilience lenses.

Governance and Organisational Integration

Sustainability is being institutionalised through:

» **Cross-functional coordination between R&D, procurement and operations**

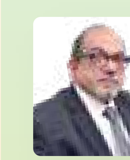
» **Certification frameworks such as ISCC+**

» **Data-backed validation through AI-driven testing systems**

» **Continuous monitoring of regulatory developments**

This signals governance maturity, ESG embedded into operating rhythm.

Management Perspective



"The real ESG challenge for our industry is exposure, exposure to crude-based inputs, regulatory tightening and supply chain carbon intensity. Our strategy is to identify those exposures early and engineer structural resilience."

Anil Kumar Makkar
Group Chief Sustainability Officer

Stories of the Year – Motorsport and Brand Performance

Racing Relevance: Where Performance Builds Preference

FY 2025-26 reinforced JK Tyre's motorsport platform as a high-visibility brand asset. Racing continued to strengthen the Company's performance-led identity, serving as a live demonstration of engineering capability, premium positioning and consumer engagement. Through track events, a structured high-visibility motorsport programme and enthusiast-led platforms, JK Tyre sustained brand salience.

Highest altitude car drift

Achieved at Umling La (5,798 metres) using JK Tyre Levitas per Guinness World Record

Stories of the Year

Key Developments

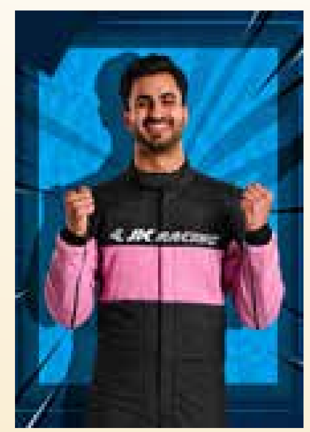
1. Culture-led activations deepened community connect across key markets
2. Indian Racing Festival boosted brand presence across the Northeast
3. Youth-centric engagement expanded recall
4. Kush Maini became the first Indian to win an F2 race at Monaco
5. Motorsport outreach drove traction and visibility

When Performance Became a Global Headline

Cultural Relevance and Community Connection

From Fan Culture to Brand Recall

Backing Talent, Building the Ecosystem



Motorsport as a Live Proving Ground

Strategic Framework

Engineered for Enduring Growth

Vision

Be a Green and Trusted Mobility Partner

Mission

Be a customer centric company

Deliver enhanced value to all stakeholders

Be amongst the top 2 tyre brands in India with significant global presence

Constantly innovate and provide technologically advanced solutions

Achieve process excellence by leveraging emerging technologies

Be a learning organisation with an engaged team

Reduce carbon emission intensity to 50% by 2030

Core Values

Caring for people

Commitment to Excellence

Integrity including intellectual honesty, openness, fairness & trust

Achieved by Growth Enablers

JK Tyre's ability to deliver sustained performance is underpinned by structural enablers that have matured over recent years:

- **Strong balance sheet**
- **Premium product portfolio**
- **Digital integration**
- **Trusted brand and market reach**
- **R&D and Smart Tyre capability**
- **Skilled and engaged workforce**

Focus Areas

To translate capability into consistent performance, the Company chooses to:

- **Sweat matured assets**
- **Drive premiumisation**
- **Strengthen market position**
- **Expand capacity with discipline**
- **Accelerate smart manufacturing**
- **Advance sustainability integration**
- **Scale global presence**

Strong Governance and Risk Management

JK Tyre's strategic priorities are reinforced by a governance framework that emphasises:

- **Transparent capital allocation**
- **Board oversight of risk and ESG**
- **Prudent debt management**
- **Structured succession planning**
- **Ethical business conduct**

To Create Value for...

Governance Focus

Stewardship that Shapes the Future

At JK Tyre, governance extends beyond regulatory compliance. It is the framework through which strategic priorities are aligned with capital discipline, risk oversight and long-term stakeholder value creation. The Board and management continue to oversee the integration of material sustainability issues, including those identified through the Company's double materiality assessment.

Year in Review

FY 2025-26 marked a year of operational consolidation and financial strengthening following the amalgamation of Laksar Tyre Plant (formerly Cavendish Industries Limited) . During this phase, the Board continued to provide active oversight on:

» **Capital allocation discipline**

» **Debt profile optimisation**

» **Capacity expansion calibration**

» **Sustainability integration**

» **Risk and compliance robustness**

» **CSR emphasis**

JK Tyre's governance architecture ensures that performance momentum is supported by transparency, accountability and ethical conduct.

100%

Of the employees are apprised of the Company's anti-corruption policies and procedures

Zero

Incidents of corruption over the past three years, including FY 2025-26

Corporate Governance Framework

Board of Directors

The Board provides strategic direction, monitors performance and safeguards stakeholder interests. It reviews:

» **Long-term strategy and growth roadmap**

» **Capital expenditure plans and funding mix**

» **Risk management frameworks**

» **Sustainability targets and disclosures**

Board deliberations during the year emphasised operational leverage, margin resilience and balance sheet strength, ensuring that growth initiatives remain aligned with financial prudence.

Board Committees

Specialised committees support the Board through focused oversight:

» **Audit Committee:** Financial reporting integrity, internal controls, risk monitoring

» **Nomination and Remuneration Committee:** Leadership development, succession planning and performance-linked remuneration

» **Risk Management Committee:** Enterprise risk identification, mitigation and monitoring

» **Stakeholders Relationship Committee:** Investor and shareholder engagement oversight

» **Corporate Social Responsibility and Sustainability Committee:** ESG strategy, renewable energy integration and sustainability disclosures

The committees operate under defined charters and regularly review emerging regulatory developments, including ESG disclosure expectations.

Critical Levers

During the year, governance oversight was particularly focused on:

» **Capital Efficiency:** Monitoring commissioning and ramp-up of newly installed capacities and ensuring targeted utilisation levels.

» **Debt Optimisation:** Replacement of higher-cost borrowings with lower-cost and foreign currency debt while maintaining liquidity buffers.

» **Risk Preparedness:** Managing raw material volatility, trade tariff disruptions and capacity constraints through proactive planning.

» **Sustainability Oversight:** Supervising renewable energy expansion, emissions reduction targets and expanded BRSR reporting coverage.

» **Digital and Operational Controls:** Strengthening data integrity and system integration across plants and corporate functions.

Key Board Policies

The Company maintains a comprehensive set of policies governing ethical conduct, transparency and accountability, including:

» **Nomination and Remuneration Policy**

» **Policy for Determining Materiality of Events**

» **Policy for Determining Material Subsidiary**

» **Corporate Social Responsibility Policy**

» **Archival Policy**

» **Dividend Distribution Policy**

» **Vigil Mechanism/Whistle Blower Policy**

» **Policy on Related Party Transactions**

» **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

» **Code of Conduct for Board and Senior Management**

These policies are periodically reviewed and updated to remain aligned with regulatory expectations and evolving best practices.

For detailed policies please refer to: jktyre.com/investor/company-policies

Ethical Conduct

We maintain zero tolerance towards bribery, anti-competitive behaviour and unethical practices.

All employees are regularly trained on the Code of Conduct, supported by digital modules, quizzes and awareness sessions. A structured escalation matrix and disciplinary committee oversee investigation and resolution of reported concerns.

The Vigil Mechanism enables confidential reporting of concerns, ensuring protection against retaliation.

Risk Management

Prepared for Volatility, Poised for Growth

Operating in a capital-intensive and globally interconnected industry, JK Tyre is exposed to macroeconomic, regulatory, operational and technological risks. Our risk management framework is designed not only to mitigate adverse outcomes but to preserve performance momentum and strategic resilience.

Year in Review

The risk management framework is increasingly informed by insights from the Company's materiality assessment, including the identification of sustainability-related risks and opportunities through a double materiality lens. During FY 2025-26, risk oversight remained closely aligned with:

- **High-capacity utilisation levels**
- **Premiumisation-led mix shifts**
- **Global trade and tariff developments**
- **Renewable energy integration**
- **Digital transformation initiatives**

The Board and the Risk Management Committee regularly review key risk indicators and mitigation strategies to ensure alignment with our growth platform and financial discipline.

Enterprise Risk Management Framework

The Company's risk management approach includes:

- **Periodic identification of emerging and evolving risks**
- **Assessment based on likelihood and impact**
- **Mitigation planning with clearly defined ownership**
- **Continuous monitoring through internal controls and audit mechanisms**

The framework integrates financial, operational, ESG and strategic risks, ensuring enterprise-wide visibility.

Risk Oversight and Governance

Risk oversight is embedded within board committee structures, supported by internal audit functions and periodic management reviews. Key risks are linked to material topics and are considered in capital allocation, sustainability planning and strategic expansion decisions.

Key Risk Areas and Mitigation Approach

Digital and Technology Risk

- Enterprise-wide digital capability initiatives and system upgrades were undertaken with increasing need for cybersecurity and reliability controls.
- Strengthened IT governance; system redundancy and access controls; regular audits and monitoring; employee awareness training.

Raw Material Price Volatility

- Stable raw material prices supported margin expansion in H1. Elevated oil prices in H2, driven by geopolitical instability and conflict-related uncertainty, renewed pressure on crude-linked inputs.
- Forward forex booking; diversified sourcing for natural rubber; structured credit control; disciplined market selection.

Capacity and Demand Imbalance

- Radial capacities operated at elevated utilisation levels, reflecting strong demand conditions and limiting immediate headroom.
- Calibrated capacity expansion; debottlenecking; phased ramp-up of commissioned projects; focus on premium and higher-realisation segments.

Evolving Market Dynamics

- Premiumisation and EV participation evolving market requirements, while product differentiation and brand equity initiatives strengthened positioning.
- Innovation-led differentiation; premium portfolio expansion; fleet and mobility solutions integration; marketing and brand investments.

Trade and Tariff Disruptions

- Tariff changes affected certain export routes, while geographic diversification and Mexico operations provided resilience.
- Pricing discipline; export credit risk monitoring; currency hedging; geographic mix diversification; FTA-linked demand planning; avoidance of opportunistic volume growth.

Energy and Decarbonisation Risk

- Renewable energy integration and fuel optimisation continued despite production growth.
- Renewable energy procurement, fuel mix optimisation; energy-efficient upgrades; continuous emissions intensity monitoring.

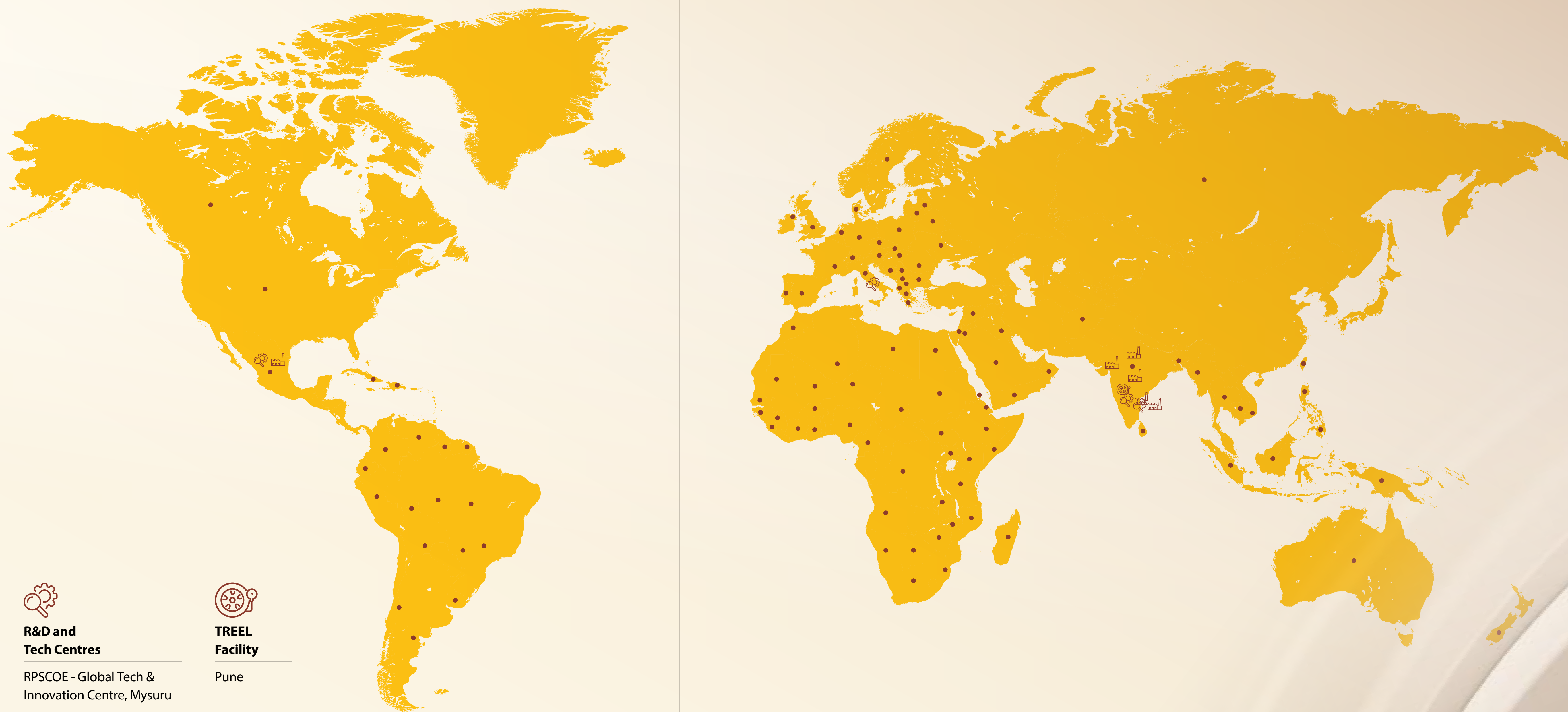
Integration and Operational Risk

- Post-amalgamation consolidation simplified processes and improved scale efficiency, while requiring continued alignment.
- Leadership integration; system harmonisation; cost structure rationalisation; governance alignment.

FY 2025-26 Perspective | Mitigation Approach

Global Presence

A Footprint Built with Intent



100+

Countries

● Export presence

JK Tyre Manufacturing Facilities India & Mexico

Kankroli, Rajasthan

Banmore, Madhya Pradesh

Mysuru, Karnataka

Chennai, Tamil Nadu

Laksar, Uttarakhand

Tornel, Mexico

R&D and Tech Centres

RPSCOE - Global Tech & Innovation Centre, Mysuru

CoE, Chennai

CoE, Mexico

ETC, Milan

TREEL Facility

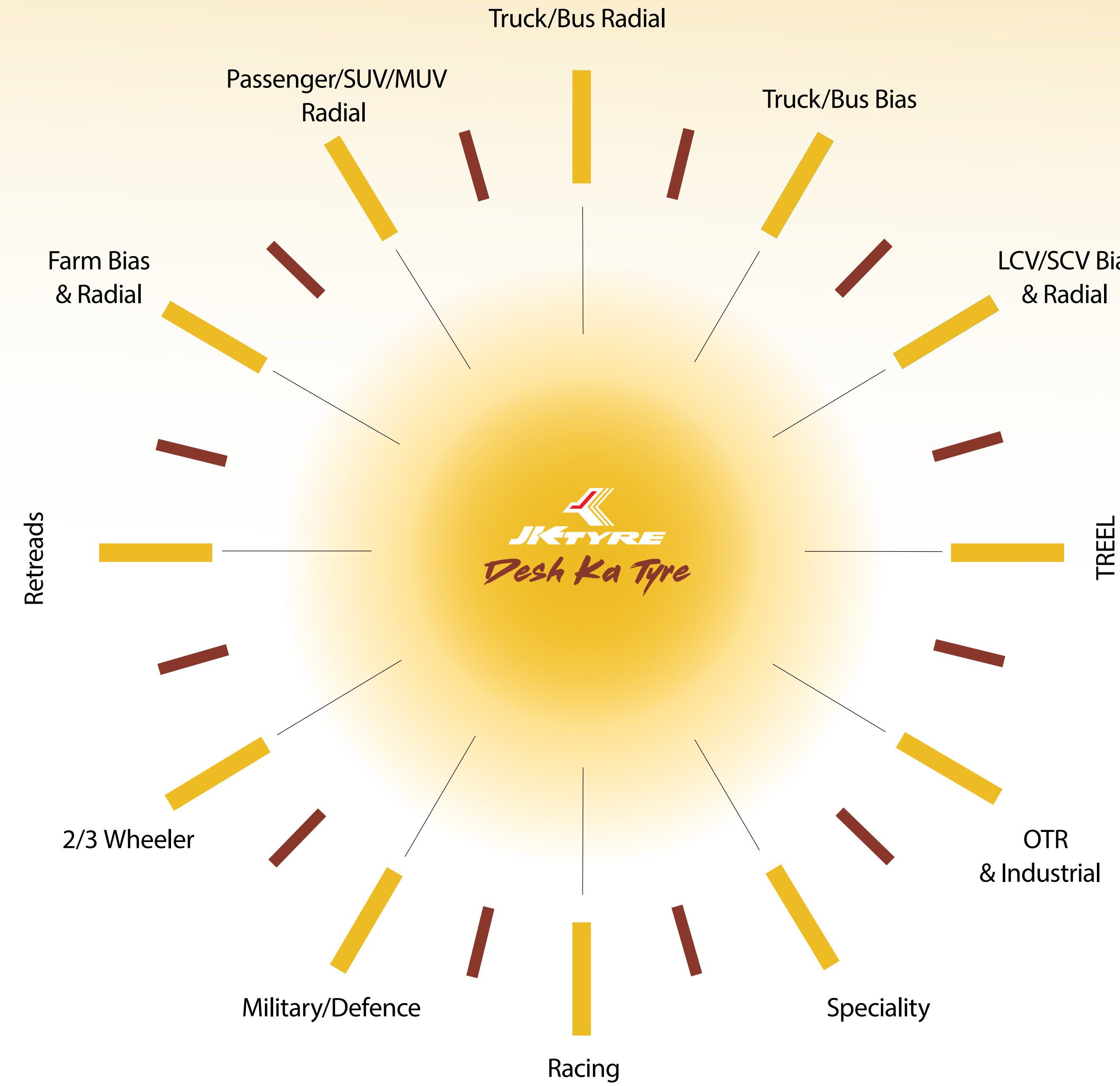
Pune

Note: Map not to scale

Product Showcase

Performance Across Every Terrain

JK Tyre's portfolio spans Commercial, Passenger, Farm, 2/3 Wheelers, OTR/Speciality and PCTR with FY 2025-26 marking a shift towards premium, tech-enabled and sustainable products. Higher rim size offerings, embedded sensors and green development strengthened differentiation, supported by OEM-led premiumisation and EV focused innovations.



Green and Sustainable Offerings

Advancing Responsible Mobility

JK Tyre's offerings utilise greener materials and sustainable manufacturing to cater to growing EV requirements.

JUXe

Ranger HPe

UX Green

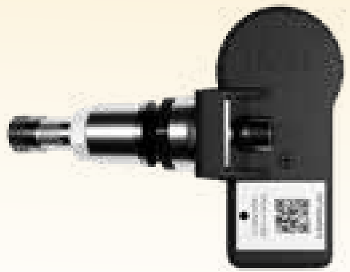
E-Blaze

JUXe Pre-Cured Tread for EV Buses

Green and Sustainable Offerings

Integrated Tyre Lifecycle Solutions

JK Tyre provides TREEL's expanded digital tyre-care capabilities, JK Retreads offers cradle-to-grave tyre solutions, thus linking product performance with safety, sustainability and lifecycle value.



Valve Type Car Sensor

2 Wheeler Sensor

Patch Type Sensor for Tubeless Tyres

Tube Type Sensor

JDE Pre-Cured Tread

JDH5 Pre-Cured Tread

Passenger Tyres

Premiumisation Spanning Urban and Highway Mobility

JK Tyre's wide PCR portfolio saw stronger UHP positioning, expanded premium offerings, increased traction in 16"+ rim sizes and continued OEM-led progress across the Ranger Series.

Levitas Ultra UHP

Ranger X-AT

Ranger MT

Two-wheeler Tyres

Expanding Presence in a High-volume Segment

The two-wheeler portfolio supports commuter and performance categories, while increasingly preparing for changing mobility formats.

BLAZE BA24

BLAZE BR50

BLAZE Rydr BF43

Product Showcase

Commercial Tyres

Reliability Engineered for Fleet Efficiency High-load Applications

In FY 2025-26, JK Tyre's commercial portfolio was strengthened across MHCVs, ICVs, LCVs, for all applications.

JUC XM

JDC XD

JET RIB XLM

Jumbo King+ HD

Jumbo HD

Steel King

Off-the-road (OTR) & Speciality

Targeted Expansion in High-load Applications

JK Tyre's newly introduced products further expand its OTR portfolio and reinforce the brand's commitment to powering innovation across the construction and mining industries.

GTL Champ

GTL Power

SKY GRIP

VEM Smooth

Farm

Addressing Evolving Agricultural Demands

JK Tyre maintains strong positioning in farm segments with robust, terrain-adapted offerings.

Shresth Plus Rear

Shresth Plus Front

MITR Rear

MITR Front

Client Ecosystem

Trusted OEM Partner

JK Tyre's customer ecosystem spans leading original equipment manufacturers, fleet operators and institutional buyers across domestic and international markets. Built over decades, these partnerships are anchored in engineering reliability, product breadth and responsive service infrastructure. As the portfolio evolves towards premium, technology-enabled and sustainable offerings, the Company continues to deepen engagement with customers seeking performance, efficiency and long-term value.

60+
OEM customers in India

5+
OEM customers in Mexico

Commercial

20+
Customers

Passenger & 2/3W

20+
Customers

OHT

30+
Customers

Brand JK Tyre

Driving Salience, Strengthening Preference

In FY 2025-26, JK Tyre adopted a more integrated and measurement-led marketing approach to strengthen brand salience, deepen consumer engagement and reinforce premium brand positioning.

Digital at the Core of Consumer Outreach

Digital remained central to the Company's influence layer in FY 2025-26. Campaigns were designed to improve discoverability, engagement and response across key categories. Dedicated destination pages, retargeting mechanisms and in-market consumer targeting helped improve outreach relevance across PCR, truck and farm segments.

The Company's digital properties also became stronger demand-generation tools, signalling a shift from static brand presence to a more active consumer funnel. Warranty-linked interfaces, complaint-handling systems and connected retail touchpoints strengthened post-purchase engagement and helped build a more responsive ownership experience.

From Mass Visibility to Precision Engagement

Digital is increasingly shaping our purchase journey across categories. The Company aligned content, media, retail activation and collaborations more closely to evolving consumer behaviour, enabling JK Tyre to combine mass visibility with sharper targeting and stronger relevance across passenger, truck and farm segments.

In the farm segment, JK Tyre continued to strengthen brand relevance through productivity- and community-linked platforms. The launch of Shresth Plus along with participation in major agricultural expos helped showcase its high-flotation products, while programmes such as Kisan Mitra and village-level influencer engagements, including Sarpanch Samvad, deepened grassroots trust. The Company also marked Kisan Diwas through countrywide engagement with ITC under the Choupal Mahotsav initiative.

Celebrating Mobility Leadership

JK Tyre continued its long-standing association with the ICOTY and IMOTY Awards, now in their 21st and 19th years. Presented by JK Tyre since inception, the 2026 awards recognised the Maruti Suzuki Victoris as Indian Car of the Year and the TVS Apache RTX 300 as Indian Motorcycle of the Year. The platform strengthens JK Tyre's engagement with OEMs, media, industry leaders and the wider mobility ecosystem.

2.7 Mn
Average monthly PCR traffic

1.4 Mn
Average monthly truck-category traffic

1.1 Mn
Facebook followers

Expanding Reach Across Media and Markets

JK Tyre sustained broad-based visibility through a diversified media approach spanning television, digital news platforms, print and regional activation. Television campaigns helped build national recall, while digital news and content partnerships supported relevance in high-attention contexts.

This balanced approach enabled the Company to remain visible at scale while sharpening salience across targeted segments and geographies, helping JK Tyre combine brand salience with a more responsive and confidence-building ownership experience.

Brand JK Tyre

Retail Visibility and Local Demand Generation

A focused FY 2025-26 marketing effort strengthened physical visibility at purchase and search-led discovery. JK Tyre upgraded retail presence, local search visibility and market activation through outdoor, radio retail branding and connected retail initiatives. The Company supported a retail ecosystem of more than 800 branded shops on Google Maps, connecting digital discovery to the last-mile demand. This improved registration, complaint routing, service visibility and post-sale customer support.

800+
Brand shops visible on Google 'Near Me'

80,000
Active monthly Google Business actions

29,000
Average unique monthly calls

53,000
Average monthly store visits

Rural Reach and Retail Service Access

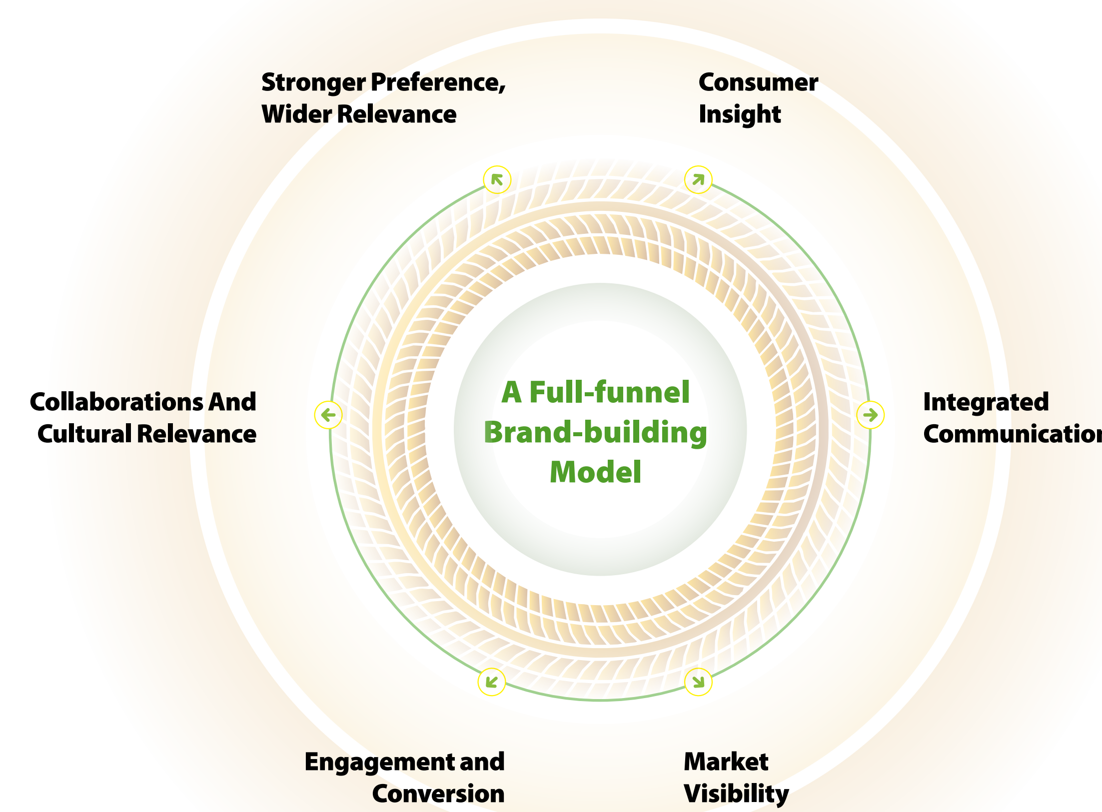
In FY 2025-26, JK Tyre expanded semi-urban and rural service access through the roll-out of JK Tyre Steel Wheels in semi-urban and rural markets.

The format is designed for towns with populations of one lakh or less, beginning with Haryana, Bihar, Uttar Pradesh, Maharashtra, Tamil Nadu and Telangana. It combines tyre sales with tube changing, wheel servicing and instant warrant facilities for non-truck tyres. This extended branded service-led convenience to underrepresented markets.

Brand Equity as a Strategic Asset

External validation continued to affirm JK Tyre's brand relevance. The Company was recognised as an Iconic Brand of India 2025 and conferred Superbrand 2025, reflecting sustained salience across mobility segments.

These recognitions underline not only visibility at scale, but also consistent brand trust and positioning in a competitive market.



ESG Strategy

In This Section

Skilling for Sustainable Livelihoods

Set up in 2025-26 at Kankroli, Rajsamand, the Academy focuses on placement-linked vocational training for rural youth. Initial efforts centred on infrastructure, village-level mobilisation and counselling. In 2026-27, it aims to train 400 youth across Healthcare, Hospitality, Electrical and Microfinance roles.

Value Creation Model

From Strategic Levers to Stakeholder Returns

JK Tyre's value creation model reflects how the Company transforms capital, capability and relationships into sustained stakeholder value. In FY 2025-26, this process has been further strengthened through the integration of insights from the Company's Double Materiality Assessment, ensuring that key environmental, social, governance and business priorities are directly embedded into decision-making.

Resources

- **Net worth:** ₹6,060 crore
- **Net debt:** ~₹4,445 crore
- **Capex over past five years:** ~₹3,600 crore
- Cost of borrowing optimised through refinancing and improved debt structure

- **Manufacturing units:** 11
- **Zonal offices:** 6
- **Regional offices:** 37 (including Nepal)
- Integrated sales and service infrastructure including Steel Wheels, Truck Wheels, JKRC and pit stops

- **R&D expenditure over last three years:** ₹450 crore
- **Technology and R&D centres:** 4
- Embedded sensor, Smart Tyre and advanced compound development capabilities
- Digital tools across design, testing and process optimisation

- **Workforce strength:** 10,000+ employees globally
- **New hires:** 750
- **Digital champions across functions:** 35+
- Training and capability-building platforms across manufacturing, digital and service ecosystems

- **Dealers:** 6,000+ across India
- Fleet partnerships across logistics and mobility ecosystems
- OEM and State Transport Undertakings relationships
- **CSR expenditure:** ₹1,306.98 lakh
- Digitally enabled customer and service platforms

- **Energy consumption:** 8.25 GJ/Tn
- **Raw water consumption:** 1.70 kL/MT
- **Renewable power:** 45.73%
- **Energy share from renewable fuel out of total fuel:** 31.39%
- Renewable energy and fuel transition investments

Process

Vision

Be a Green and Trusted Mobility Partner

Mission

» Be a customer centric Company
» Deliver enhanced value to all Stakeholders
» Be amongst the top 2 tyre brands in India with significant global presence
» Constantly innovate and provide technologically advanced solutions
» Achieve process excellence by leveraging emerging technologies
» Be a learning organisation with an engaged team
» Reduce carbon emission intensity to 50% by 2030

Values

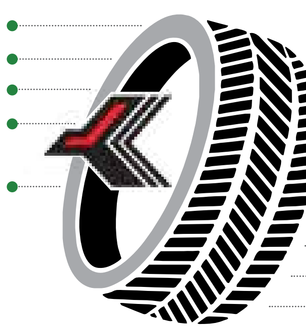
» Caring for People
» Integrity including intellectual honesty, openness, fairness and trust
» Commitment to excellence

>38 Mn
Tyre capacity across categories (per annum)

Growth Enablers

- Premiumisation of products
- Strong balance sheet
- Digitalisation
- Trusted brand
- Strong distribution network
- R&D and technological advantage
- Best talent in the industry
- Quality-driven

Expansive Product Portfolio



Truck/Bus Radial
Truck/Bus Bias
Retreads
LCV/SCV Bias & Radial
TREEL
Farm Bias & Radial
OTR & Industrial
Speciality
Racing
Military/Defence
2/3 Wheeler
Passenger/SUV/MUV Radial

Scope 1 **Emission intensity:** 0.35 MT CO_2e
Scope 2 **Emission intensity:** 0.31 MT CO_2e
Scope 3 **Emission intensity:** 3.88 MT CO_2e

Value Created

- **Revenue:** ₹16,384 crore (consolidated)
- **EBITDA:** ₹2,089 crore
- **Cash profit:** ₹1,661 crore
- **Operating profit margin:** 12.8%
- **PAT:** ₹774 crore
- **EPS:** ₹27
- Improved operating leverage and margin resilience
- Greater financial flexibility to fund premiumisation, digitalisation and sustainability initiatives

- **Product categories:** 12
- High utilisation across key capacities
- Stronger production flexibility across commercial, passenger, farm, 2/3 wheelers, OTR/speciality and PCTR
- Expanded premium and export-ready product output
- Service infrastructure supporting fleet uptime and lifecycle solutions
- Stronger customer partnerships

- **Cumulative patents filed:** 30
- Smart Tyre commercialisation
- Stronger premium portfolio and higher realisation potential
- Improved time-to-market and application-specific product development
- Technology-enabled fleet monitoring and connected mobility solutions
- Enhanced regulatory preparedness for global markets

- **Engineering graduates:** 34%
- **Man days training for MCs:** 5
- Stronger operational execution and plant productivity
- Improved digital capability across functions
- Enhanced service quality through fitter, technician and supervisor training
- Deeper leadership pipeline and workforce readiness for technology-led transformation

- **CSR beneficiaries in FY 2025-26:** 1,33,330
- Stronger OEM and fleet trust through uptime-focused solutions
- Improved customer responsiveness through digital claims and service coordination
- Deeper engagement with fleet operators via monitoring, lifecycle support and cost-per-kilometre models
- Wider community impact through CSR, skill development and road safety initiatives
- Stronger export relationships through disciplined, region-led market engagement

- **Reduction in GHG emissions (Scope 1 + 2) over FY 207-18 baseline:** 30.93%
- Lower emissions intensity and improved energy mix
- Greater regulatory preparedness and sustainability credibility
- Resource-efficient production supporting margin resilience
- Stronger alignment with customer and export-market sustainability expectations
- Continued progress towards long-term decarbonisation targets

Stakeholder Engagement

Relationships That Reinforce Long-term Strength

At JK Tyre, stakeholder engagement is embedded in our ethos and our business model. As the Company consolidates scale and strengthens its growth platform, sustained dialogue with key stakeholders enables responsiveness, resilience and long-term value creation.

Year in Review

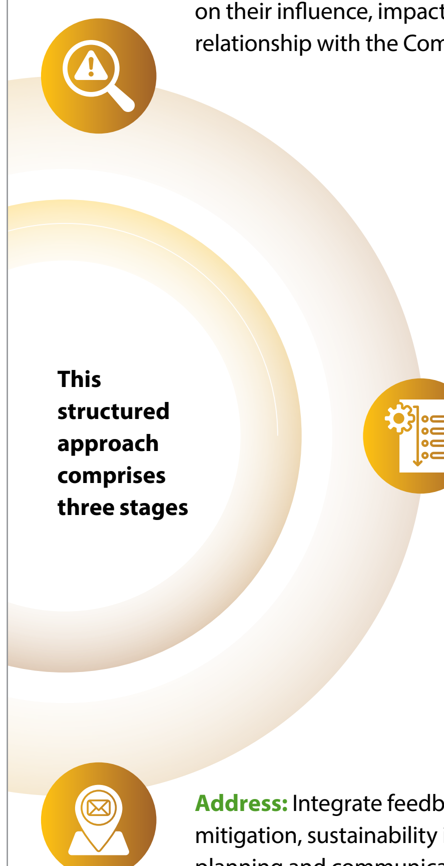
During FY 2025-26, engagement efforts were particularly focused on:

» Deepening fleet and OEM relationships
» Enhancing digital customer interfaces
» Strengthening supplier ESG alignment
» Maintaining transparent investor communication
» Reinforcing employee engagement and governance culture

Engagement Outcomes in FY 2025-26

» Enhanced customer delight through digital claims and service automation
» Improved supplier alignment after amalgamation
» Higher employee engagement through structured communication platforms
» Strengthened investor confidence through consistent financial performance
» Broader ESG reporting coverage aligned with regulatory evolution

Stakeholder Engagement Process



Identify: Map stakeholders based on their influence, impact and long-term relationship with the Company

Prioritise: Stakeholder concerns are evaluated based on strategic relevance, operational impact and regulatory expectations

Address: Integrate feedback into business decisions, risk mitigation, sustainability initiatives and capital allocation planning and communicate key developments via annual integrated and sustainability reports and official website

Employees

» Safe and digitally enabled workplaces
» Career progression and leadership opportunities
» Transparent performance evaluation and rewards
» Capability building in emerging technologies

» Daily Trigger
» Weekly My Company My Industry Bulletin
» Weekly Learning Capsules
» Monthly Samvad Newsletter
» Monthly VConnect
» Physical townhalls and skip-level meetings
» Chairman's Cup for Quality Circles
» Code of Conduct training rollout
» Enterprise-wide digital capability programme

Investors

» Margin sustainability
» Efficient debt management and capital allocation
» Capacity expansion discipline
» Export strategy discipline, tariff navigation and margin preservation across geographies
» ESG ratings and disclosures

» Regular earnings calls and analyst interactions
» Transparent disclosure of debt composition and liquidity
» Clarification on expanded BRSR boundary
» Reinforcement of operating leverage narrative

Customers (OEMs, Fleets, Dealers and Retail Buyers)

» Reliable product performance across vehicle categories and usage conditions
» Faster complaint resolution and service responsiveness
» Wider product availability, including higher rim-size and premium tyre options
» Digitally enabled ordering, service support and claim tracking
» Smart Tyre solutions that improve uptime, safety and operating efficiency
» Fleet-focused support for lifecycle management, monitoring and maintenance
» Transparent engagement through dealer, service and digital touchpoints

» Regional and national dealer meets
» Market visits
» Claims resolution time reduced to under 30 minutes in non-truck categories
» Expansion of higher rim-size portfolio
» Embedded sensor Smart Tyres launched
» Fleet management and pay-per-km model scaled
» Ordering platforms strengthened

Value Chain Partners (Suppliers and Distributors)

» Stable order visibility
» Timely payments
» ESG compliance expectations
» Process standardisation post-amalgamation

» Consolidated operations post-amalgamation simplified engagement
» Environmental screening of suppliers strengthened
» Capacity building initiatives for MSMEs (Scope 3 integration)
» Digital procurement process upgrades

Statutory and Regulatory Bodies

» Compliance with evolving ESG regulations
» Transparent reporting
» Environmental performance
» Ethical conduct

» Expanded BRSR coverage
» Strengthened ESG data book architecture
» Progress towards advanced disclosure frameworks
» Continued adherence to SEBI and Companies Act requirements

Shareholders

» Sustainable earnings growth
» Increasing dividend payout
» Governance robustness
» Robust query redressal system

» Disciplined financial improvement
» Rerating in market multiples
» Transparent amalgamation and integration updates
» Strengthened governance disclosures

Community

» Local employment
» Skill development
» Environmental stewardship
» Road safety and driver welfare

» Skill development centres near plant locations
» Water conservation initiatives
» Tyre safety and driver training programmes
» Focused CSR interventions (Saarthi programmes)

Primary Concerns | FY 2025-26 Engagement Highlights

Materiality Issues

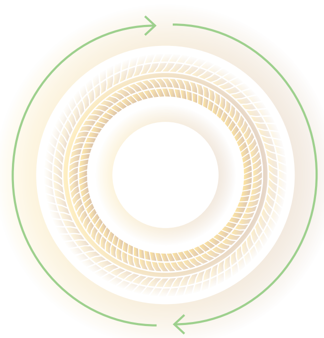
Seeing Impact and Value in Tandem

At JK Tyre, materiality is the process through which we identify and prioritise the economic, environmental, social and governance issues that have the greatest bearing on long-term value creation, stakeholder trust and business resilience. In FY 2025-26, this process gained added depth with the expansion of the reporting boundary to consolidated India operations, including Laksar Tyre Plant (formerly Cavendish Industries Limited), and with the Company's adoption of a Double Materiality Assessment (DMA) approach.

Insight-driven, Impact-aligned

The DMA broadens the lens through which materiality is understood. It evaluates issues from two complementary perspectives:

Impact Materiality (Inside-out): how the Company's operations, products and value chain affect people and the environment



Financial Materiality (Outside-in): how sustainability-related risks and opportunities influence financial performance, cash flows, competitiveness and access to capital

This approach underscores the Company's growing alignment with global disclosure expectations and affirms sustainability as a core operating driver shaping strategy, risk management and capital allocation.

Materiality Assessment Process

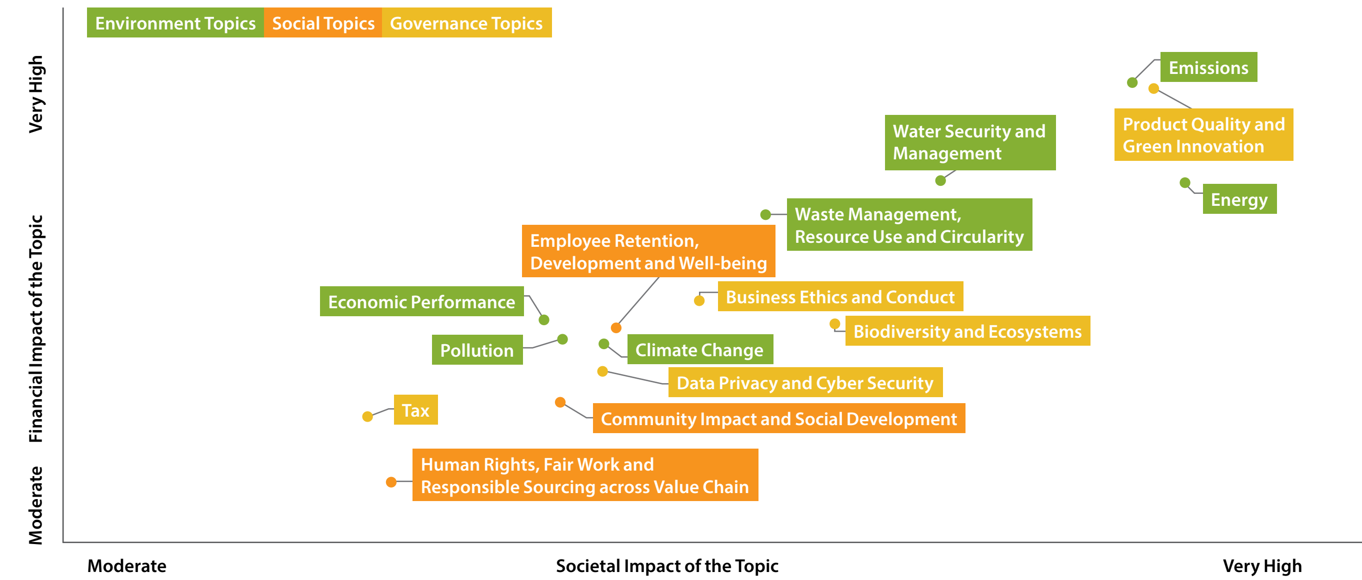
The assessment combined traditional materiality review with the structured DMA lens through four stages:

Understand	Identify	Assess	Prioritise
Understanding the business model, operations, reporting boundary and value chain	Identifying relevant impacts, risks and opportunities through benchmarking, prior assessments, internal inputs and regulatory review	Engaging stakeholders to validate concerns, exposures and expectations	Assessing issues based on severity, likelihood, financial relevance and strategic importance

What Emerged as Most Material

The assessment highlighted a set of priority themes at the intersection of operational impact and financial relevance.

Materiality Matrix



Why This Matters Now

The DMA highlights that emissions, energy, product quality, responsible sourcing, business ethics and cybersecurity are critical not only for compliance and societal impact, but also for competitiveness, mark cess, cost structures, innovation and long-term resilience, making materiality a more effective tool for strategic direction, risk mitigation and capital deployment.

Areas in Focus

Resource Efficiency and Climate Exposure
- Emissions and energy transition
- Water security and resource management
- Waste, circularity and material optimisation
- Climate transition and regulatory exposure

Responsible Value Chain and Human Capital
- Responsible sourcing across the value chain (including natural rubber)
- Human rights and fair labour practices
- Employee capability, safety and well-being
- Workforce readiness for digital and operational transformation

Product Leadership and Sustainable Innovation
- Product quality, durability and safety
- Green product development and material innovation
- EV readiness and evolving mobility requirements
- Lifecycle performance and circular design

Governance, Trust and Digital Resilience
- Business ethics and compliance
- Responsible tax practices and transparency
- Data privacy, cybersecurity and system integrity
- Supply chain governance and risk oversight

Financial Performance and Long-term Value Creation
- Economic performance and capital efficiency
- Cost competitiveness and margin resilience
- Market access and regulatory preparedness
- Alignment of sustainability with financial outcomes

Boundary Clarification and Forward-looking Readiness

The scope of assessment reflects consolidated India operations from FY 2025-26 onward, and comparability with prior years may vary accordingly. A detailed account of the DMA methodology, scoring approach, materiality matrix and topic-wise impacts, risks and opportunities is available in the Sustainability Report 2025-26.

Sectoral Megatrends and Opportunities

Forces Reshaping the Indian Tyre Landscape

Aligned with India's Viksit Bharat 2047 aspirations, the Indian tyre industry is entering a phase of structural change. Sustainability mandates, export realignments, electrification, digital manufacturing and service-led mobility models are reshaping how tyre companies compete, invest and create value. For JK Tyre, these shifts provide a clear opportunity to align product innovation, operational efficiency, market access and customer engagement with long-term sectoral direction.

Sustainability and Circularity Imperative

Impact: Stricter environmental norms, EPR obligations and customer expectations are accelerating the shift towards sustainable materials, energy-efficient production and circular tyre management.

Opportunity: Strengthen readiness through material science innovation, retreading, responsible sourcing and lifecycle-led product development.

~46%
Renewable power

~5%
Recycled material used

~1.25%
R&D spend as a percentage of revenues

Export Rebalancing and China+1 Advantage

Impact: Trade protectionism, FTAs and geopolitical shifts are redistributing global tyre trade flows and increasing the relevance of reliable alternative manufacturing bases.

Opportunity: Build region-specific export strategies, leverage tariff-advantaged manufacturing and protect realisations through disciplined market participation.

5%
Growth in export volumes in FY 2025-26

100+
Countries served

20
New distributors appointed in Mexico

EV and Advanced Mobility Transition

Impact: EV adoption, connected mobility and growing focus on safety, NVH reduction and fuel efficiency are altering tyre performance specifications.

Opportunity: Develop EV-optimised, smart, self-sealing and sensor-enabled products that support premiumisation and customer differentiation.

Wide EV-ready
Product portfolio

First-to-market
Smart Tyre innovation

XF Series
Premium fuel-efficient offerings

Digitalisation and Smart Manufacturing

Impact: AI/ML, automation and integrated digital systems are becoming central to cost leadership, quality consistency and speed-to-market.

Opportunity: Improve productivity, reduce downtime, shorten development cycles and enhance decision-making through connected manufacturing ecosystems.

+5%
Digital index

+10%
Increase in paperless plants

50 bps
Efficiency improvement

Servitisation and Customer-centric Ecosystems

Impact: Fleet operators increasingly prioritise uptime, lifecycle cost, fuel efficiency and data-led maintenance over product purchase alone.

Opportunity: Expand tyre management, TPMS, fleet analytics, advisory and pay-per-use models that deepen customer engagement beyond tyre sales.

Cashless
Service offered

Seamless
Pan-India network

Pay-per-use
Emerging models

(Source: ATMA, PwC)

Strategic Focus

Executing with Precision, Scaling with Purpose

FY 2025-26 was defined by disciplined execution across clearly identified strategic priorities. Having built capacity, technology platforms, market reach and innovation depth over recent years, the Company focused on translating these capabilities into stronger utilisation, better mix, sharper customer engagement and improved resilience. The following strategic focus areas capture how JK Tyre is converting sectoral opportunities into measurable business outcomes.

Capacity Expansion

- TBR/PCR and PLT augmentation progressed
- Key plants debottlenecked
- Capacity utilisation crossed 90%
- Combined TBR + PCR capacity: 210 lakh tyres p.a.
- Mexico modernisation progressed under US$ 75 million programme

Strengthen Market Position Across Segments

- OEM, replacement, rural and institutional presence deepened
- >90% of India geographically covered
- Customer touchpoints strengthened
- Enhanced fleet and mobility engagement

Enhance Global Presence

- Region-specific export strategy maintained
- Pricing discipline protected realisations
- Distributor and warehousing network expanded
- OTR fulfilment capability strengthened

Product Portfolio Premiumisation

- Smart, green, sustainable and application-led tyres expanded
- Higher-value categories strengthened
- Fleet mobility solutions scaled with hubs, pit stops and services
- EV bus, OTR and speciality applications gained traction
- Widened TREEL range of sensors

Digitalisation

- AI/ML, IoT and predictive analytics expanded
- Plant visibility and uptime monitoring improved
- Digital service responsiveness strengthened
- Inventory and operating data systems sharpened decisions
- 35+ digital champions enabled adoption

Growing Adjacent Business Verticals

- Retreading, fleet solutions and tyre management expanded
- Cost-per-kilometre model progressed
- Seven JKR Centres added
- Service-led lifecycle engagement strengthened

The Capitals

- Financial Capital
- Manufactured Capital
- Intellectual Capital
- Human Capital
- Social and Relationship Capital
- Natural Capital

Financial Capital

Funding Growth, Delivering Returns

Key Performance Highlights

₹16,384 Cr
Revenue

12.8%
EBITDA margin

₹2,089 Cr
EBITDA

₹1,043 Cr
PBT

Stefan B. Wintels, CEO of KfW, Supervisory Board Member, Raghupati Singhania and Anshuman Singhania.

UN SDG Alignment

8 Decent Work and Economic Growth

9 Industry, Innovation and Infrastructure

12 Responsible Consumption and Production

Financial capital at JK Tyre is being deployed with a clear strategic bias: support growth, but do so through calibrated expansion, tighter capital efficiency and a stronger earnings engine.
FY 2025-26 marked a shift from investment-heavy expansion to return-focused optimisation, as earlier investments across capacity, portfolio and systems began translating into stronger profitability, better cash discipline and robust balance sheet.

Pathway to Progress

- Inventory discipline
- Cash release
- Growth funding flexibility
- Liquidity strength

Linkage to Material Topics

- Economic performance
- Tax
- Business ethics and conduct
- Energy
- Climate change

Elements Strengthening Financial Capital

- Operating leverage supported by high asset utilisation
- Premiumisation-led improvement in realisations
- Disciplined working capital and liquidity management
- Optimised debt structure and cost of borrowing
- Calibrated capital expenditure aligned with demand visibility
- Margin protection through pricing discipline and portfolio mix

Financial Capital

Turning Scale into Financial Strength

In FY 2025-26, stronger operating leverage supported financial performance as commissioned capacities moved closer to fuller utilisation. Better fixed-cost absorption, higher throughput, premiumisation in PCR and higher rim-size categories, calibrated pricing and selective raw material softness strengthened margins, reflecting disciplined execution and portfolio focus.

Optimising the Balance Sheet

Debt and capital structure optimisation remained a key lever. The Company rebalanced its borrowing mix through refinancing initiatives and selective use of lower-cost instruments, including foreign currency debt where appropriate. This improved the borrowing cost while preserving liquidity and financial flexibility.

Releasing Value Through Working Capital Efficiency

Working capital discipline strengthened during FY 2025-26. Tighter inventory controls, improved receivable cycles and better coordination across the merged operating structure supported cash release, liquidity improvement and stronger cash conversion.

Strategic Integration, Financially Realised

The amalgamation of Laksar Tyre Plant, formerly Cavendish Industries Limited, strengthened JK Tyre's financial architecture during FY 2025-26. It supported interest-cost rationalisation, common leadership oversight, tighter operating alignment and demonstrated the Company's ability to integrate and optimise acquired assets.

₹10,000+ Cr
Capital employed

2.13x
Net debt to EBITDA

₹301 Cr
Cash balance

₹2,500 Cr
Projects commissioned

₹1,130 Cr
Projects under implementation

₹4,980 Cr
Projects announced

45%
Increase in market capitalisation*

Investing with Selectivity, Not Spread

Capital deployment remained aligned with strategic priorities. Investments were directed towards projects with clear utilisation visibility, premiumisation potential and export relevance, covering capacity addition, product development, digital integration and sustainability-linked efficiency improvements, with emphasis on return visibility and competitiveness.

Exports as a Quality Earnings Lever

Exports improved the quality of financial capital during the year. The Company prioritised margin integrity and receivable security over volume, using selective market participation, pricing discipline and geographic diversification to make exports a more resilient and margin-conscious contributor.

Performance Recognised

JK Tyre's Sanjeev Aggarwal, was honoured with the CFO of the Year award at the 24th Edition of the Business Leader of the Year® in Mumbai.

Key Performance Indicators

Consolidated Financial Performance

Revenue
₹16,384 Cr

Cash profits (PBDT)
₹1,661 Cr

EBITDA
₹2,089 Cr

PAT
₹774 Cr

EBITDA Margin
12.8%

EPS
₹27.20

What this means: Improved profitability, stronger business fundamentals and sustained momentum in value creation

Profitability and Efficiency

ROCE
~16.8%

ROE
14%

Cost optimisation impact

Realisation improvement trends

What this means: Driven by premiumisation, operating leverage and pricing discipline

Capital Structure and Liquidity

Net Debt
₹4,445 Cr

Debt-to-equity
0.73x

Finance Cost
₹428 Cr
(₹476 Cr in previous year)

Working Capital Days
~55
(64 days in previous year)

What this means: Improved borrowing mix and working capital discipline

Market and Shareholder Indicators

Market Capitalisation
₹10,983 Cr

Dividend
₹4 per equity share
(200%)

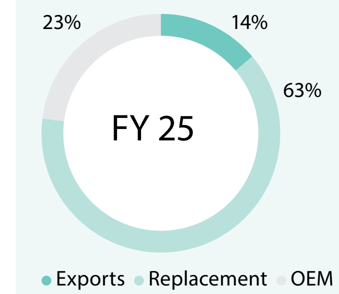
Total Shareholder Returns
~40%

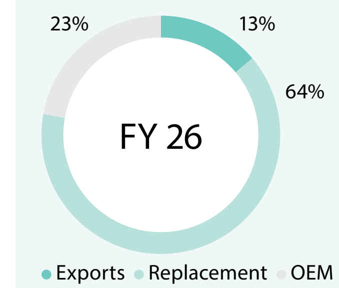
What this means: Rising market recognition and a strong track record of delivering shareholder value

***As on 31st March 2026 (₹7,590 crore on 31st March 2025)**

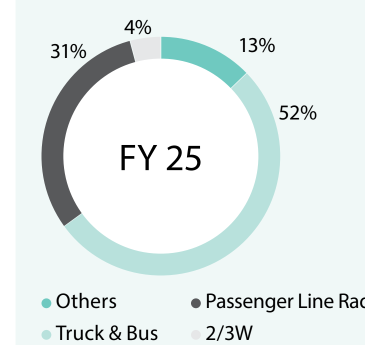
Refer to JK Tyre's Sustainability Report 2025-26 for detailed disclosures on tax transparency, ESG-linked investment allocation and broader governance-linked financial frameworks.

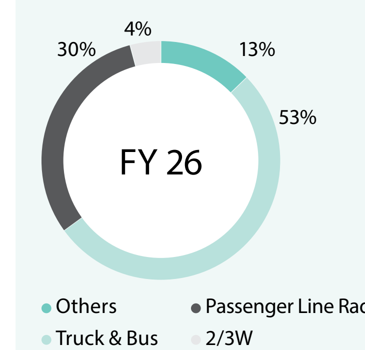
Revenue Mix by Market: Consolidated (%)





Revenue Mix by Product Line: Consolidated (%)





Manufactured Capital

Converting Scale into Advantage

Key Performance Highlights

38 Mn+
Installed annual capacity

90%+
Capacity utilisation

₹**1,398** Cr
Projects commissioned

10 Mn+
Banmore annual tyre capacity post ₹1,130 crore PLR expansion projects

UN SDG Alignment

Manufactured capital at JK Tyre is best understood through how effectively its industrial base converts past investments into higher productivity, stronger mix outcomes and greater operating responsiveness.

Pathway to Progress

Digital monitoring
Debottlenecking
Higher throughput
Capacity
Better mix

Linkage to Material Topics

- Economic performance
- Energy
- Emissions
- Pollution
- Waste management, resource use and circularity
- Product quality and green innovation
- Employee retention, development and well-being
- Human rights, fair work and responsible sourcing across value chain

Elements Strengthening Manufactured Capital

- Stronger premium and smart-tyre-ready output across categories
- Higher utilisation, debottlenecking and throughput optimisation
- Ramp-up of commissioned assets
- Continued Mexico capex
- Better fixed-cost absorption and digitally enabled process control

Manufactured Capital

From Capacity to Capability

During the year, the focus shifted from capacity creation to a more productive phase. Investments across PCR, TBR, all-steel radial and support systems began translating into stronger utilisation, better throughput and improved mix quality. The manufacturing base is being managed for utilisation, premiumisation, margin resilience and customer responsiveness.

Banmore Grows Bigger

The Banmore Tyre Plant expansion was inaugurated by Mr. Hisashi Takeuchi, Managing Director & CEO, Maruti Suzuki India Limited, in the presence of Dr. Raghupati Singhania, Chairman & Managing Director, JK Tyre, and the Company's leadership team. Built on a multi-phase investment of over ₹1,000 crore, the upgraded facility now has the capacity to produce 30,000 PCR tyres per day, equivalent to about 10.5 million tyres annually, taking JK Tyre's India PCR capacity to 16 million tyres per annum, strengthening its ability to serve OEM, replacement and export demand.

Sweating Matured Assets

A key feature of FY 2025-26 was the transition from capacity creation to capacity optimisation. Commissioned and maturing assets across key plants contributed to stronger operating leverage, while debottlenecking and balancing initiatives improved productivity across categories. Elevated utilisation in radial capacities indicates that recent capex is beginning to convert into measurable operating returns.

Capital Allocation with Manufacturing Discipline

FY 2025-26 demonstrated that JK Tyre's manufacturing investments are being deployed with sharper discipline. Capacity additions and process-balancing measures were directed towards demand visibility, mix improvement and operating returns.

The Laksar Plant Turnaround

The year also validated the Company's ability to strengthen manufactured capital through operational integration and asset revival. Laksar Plant, which was operating at barely 30% utilisation at the time of acquisition, had been brought to 95% utilisation through its turnaround efforts before the amalgamation was completed on 23 December 2025.

Production Flexibility Across Use Cases

A key strength of JK Tyre's manufacturing capital is its ability to serve multiple demand pools through a flexible production base. In FY 2025-26, this flexibility became increasingly important as the Company aligned capacity and process readiness to changing requirements across domestic replacement, OEM, fleet and export markets. Rather than being defined only by scale, the manufacturing base is becoming more valuable through sharper allocation, faster responsiveness and stronger mix outcomes across categories.

Modernising Mexico to Power a Stronger Global Footprint

The Mexico business remained an important proof point in JK Tyre's international manufacturing platform Ongoing modernisation and capability strengthening at JK Tornel supported the Company's ability to serve priority markets with greater competitiveness and product readiness.

Capacity Expansion with Purpose

- ₹4,980 crore phased capex approved for TBR and PCR
- 24% planned increase in combined radial capacity by FY 2029-30
- PCR expansion focused at Chennai
- TBR expansion planned across Chennai and Vikrant/Mysore
- Capacity utilisation crossing 90%, reinforcing demand visibility

Manufacturing for Flexibility and Quality Consistency

The strength of JK Tyre's manufacturing capital lies not only in scale, but also in production flexibility and consistency. This became more valuable as the Company aligned shopfloor capabilities with changing demand patterns, premiumisation-led mix shifts and evolving market specifications. The manufacturing network supports not only volume readiness, but also sharper mix management, quality assurance and responsive allocation across demand segments.

Laksar Tyre Plant*

Capacity utilisation

2016: **30%** at the time of acquisition → 2025: **95%**

4

New OTR variants launched at EXCON 2025

Banmore Tyre Plant

30,000 tyres

Daily PCR capacity

10 Mn+ tyres

PCR capacity

*Formerly Cavendish Industries Limited

Refer to JK Tyre's Sustainability Report 2025-26 for plant-level disclosures on energy, water, emissions, certifications, environmental compliance and operational resource-efficiency metrics.

Transforming Intelligence into Innovation

Key Performance Highlights

15
Patents filed in FY 2025-26

250+
Engineers and scientists at the RPSCOE - Global Tech & Innovation Centre, Mysuru

Successful development
of the tyre for L&T's Self-Propelled Unit developed for ISRO

4
Tech & Innovation Centres

UN SDG Alignment

Patented Step Lug Technology

Engineered with a unique step-lug design, this technology enhances tyre life while improving traction across demanding farm and commercial applications. It supports superior performance during heavy-duty use, helping deliver reliability where grip, durability and load handling matter most.

At JK Tyre, intellectual capital resides in the systems of knowledge, engineering, product development and digital intelligence that enable the Company to innovate with purpose and compete with distinction. In FY 2025-26, this capital became increasingly visible in the form of premium product advancement, embedded Smart Tyre commercialisation, sustainable material development and stronger alignment of innovation with market-specific demand.

Pathway to Progress

Digital validation
Design and testing
Smart products
Materials science
Connected mobility solutions

Linkage to Material Topics

- Product quality and green innovation
- Data privacy and cyber security
- Economic performance
- Climate change
- Waste management, resource use and circularity

Elements Strengthening Intellectual Capital

- Multi-centre R&D and technical ecosystem across India and international markets
- Sustainable materials, advanced compounds and green product development
- Embedded Smart Tyre and connected mobility platform capability
- Lifecycle-oriented testing, validation and safety assurance
- AI/ML-enabled simulation, digital validation and predictive analytics
- Stronger alignment between innovation, market need and regulatory readiness

Intellectual Capital

From Lab to Leadership

Innovation at JK Tyre is anchored in a clear principle: laboratory breakthroughs must translate into products, processes and customer-relevant solutions that strengthen competitiveness. During FY 2025-26, intellectual capital moved closer to commercial outcomes through stronger R&D integration, testing capability, digital validation systems and globally connected technical centres.

Pioneering Sustainable Innovations

Sustainability-led innovation remained central to intellectual capital development in FY 2025-26. The Company advanced green tyres, silica compound optimisation, sustainable raw material pathways and lifecycle-oriented design. A key milestone was the development of UX Green/UX Royale Green, using up to >80% eco-friendly materials, reinforcing JK Tyre's alignment with customer needs and expectations and regulatory compliances.

Sustainable product development also gained prominence in mainstream technology roadmaps, supported by stronger alignment with future customer and regulatory needs. Product design increasingly focused on lifecycle efficiency rather than first-use performance. The Company worked on improving product durability, retreadability and repairability through tube-type TBR improvements, carcass geometry refinements, crack resistance, ply-ending geometry and separation reduction.

Innovation also extended to passenger car tyres and non-cement-to-single-fly applications, strengthening lifecycle durability and category-specific performance through compounds, reinforcement materials and tread design.

~80%
Eco-friendly materials in select green products

ISCC Plus-certified
Sustainable passenger car tyre launched

Centres of Excellence, Globally Connected

JK Tyre's intellectual capital is supported by a globally connected technical ecosystem spanning India, Mexico and Italy (Milan). This network enables the Company to combine core engineering depth with customer proximity, market insight and application-led product adaptation across geographies.

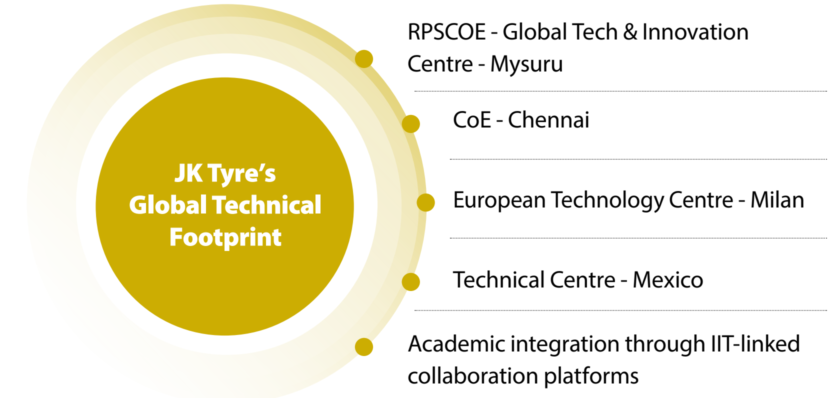
At the centre is the RPSCOE - Global Tech & Innovation Centre in Mysuru, with cumulative investment of ₹350 crore and around 250 scientists and engineers. It functions as an integration hub for research, supplier collaboration and commercial deployment. The wider network includes the RPSCOE - Global Tech & Innovation Centre, Mysuru, CoE in Chennai, European Technology Centre (ETC) in Milan and Technical Centre in Mexico, each supporting category development, customer needs and global product alignment.

Collaborations with institutions such as IIT Madras and IIT Kharagpur further strengthen capability in materials, electronics, modelling, AI and sustainable product development.

>₹350 Cr
Cumulative investment in RPSCOE - Global Tech & Innovation Centre

~250
Scientists and engineers at RPSCOE - Global Tech & Innovation Centre

Wet grip on worn tyre
Testing capability inaugurated at NATRAX



Testing, Validation and Product Assurance

The strength of JK Tyre's intellectual capital also lies in its ability to validate, test and scale innovation with reliability. In FY 2025-26, the Company strengthened this capability through advanced validation systems, lifecycle-oriented testing and tighter alignment between R&D and real-world performance conditions.

A key milestone was the inauguration of India's first wet grip on worn tyre testing machine at NATRAX in November 2025, strengthening the Company's ability to assess safety and performance not only for new tyres but across the tyre lifecycle. The broader testing ecosystem includes skid trailers, steer robots, NVH-related systems and advanced track/lab infrastructure, while HASETRI continues to strengthen NABL-accredited technical assurance and first-in-India PTP capability.

Supporting the Rubber Industry

Through its association with the Indian Rubber Institute's Dr. D. Banerjee Centre of Excellence (DBCOE), Mysuru, JK Tyre supports technical training, testing capability and knowledge-sharing across the rubber and tyre ecosystem.

Intellectual Capital

Engineering Confidence, Validating Performance

- Wet grip on worn tyre capability inaugurated
- Lifecycle-based safety validation strengthened
- HASETRI technical assurance ecosystem expanded
- Premium and export-ready product testing depth improved

Smart Systems Driving Smarter Tyres

- AI-driven testing acceleration
- Inverse compound design frameworks
- Intelligent optimisation systems
- Application-specific product validation
- Enhanced readiness for premium and export-market requirements

Protecting Digital and Knowledge Assets

As innovation, operations and customer solutions become more digitally enabled, information security has become an increasingly important part of intellectual capital. JK Tyre's growing use of connected systems across design, testing, manufacturing and smart platforms requires stronger protection of design integrity, data flows and system reliability. This is particularly relevant as smart products, QR-based traceability, AI-enabled warranty analysis and connected mobility solutions gain scale. Protecting intellectual capital therefore means safeguarding technical know-how, as well as the digital systems through which products, data and customer insights increasingly connect.

3
Information security certifications/ frameworks (ISO 27001:2022, ISO 22301:2019 and TISAX (under external assessment)

15+
Cybersecurity or data integrity initiatives undertaken in FY 2025-26

100%
Systems/Functions covered under enhanced digital governance protocols

Innovation with Market Relevance

JK Tyre's innovation agenda in FY 2025-26 remained closely aligned with evolving mobility needs across domestic and international markets. The Company continued strengthening its premium and differentiated portfolio through embedded Smart Tyre solutions, higher rim-size offerings, ultra-high-performance products and continued progress in EV-compatible and fuel-efficient tyres. These product stories reflect the Company's ability to combine engineering depth with market sensing across multiple product groups.

This market-led approach was visible in several FY 2025-26 developments. In commercial applications, JK Tyre developed 275/90R20 JUH XPDL for 18T ICE OEM platforms and 245/90R16 JUH5/ JDH5 for 12T and 8.5T LCVs, addressing light-weighting, cost efficiency and fuel-conscious operating needs without over-specification. Progress was also made in 295/90R20 JDL XM2 for EV truck and tractor-trailer applications, with emphasis on higher load-carrying ability, rolling resistance, torque handling, retreadability and lower total cost of ownership.

Beyond CVs, innovation extended into agriculture, specialty and EV-linked segments. AGRIGOLD HULK and JFL 450 strengthened the farm portfolio through higher load capability, traction and roadability, lower soil compaction and export-market alignment. SkyGrip for aerial work platforms and VEM AS UG for underground mining applications reinforced JK Tyre's engineering capability in demanding environments. In two- and three-wheeler applications, low rolling-resistance tyre development for EV platforms continued using new reinforcement materials and dual tread technology.

Smart Products, Digital Intelligence and Connected Mobility

FY 2025-26 marked an important shift in JK Tyre's smart product journey from experimentation to commercial expression. In November 2025, the Company launched India's first embedded Smart Tyres for passenger vehicles, with the initial rollout in 14-17 inch sizes and manufacturing anchored at Banmore. Embedded TPMS sensors are designed for a lifespan of five to seven years, positioning the product as a meaningful step towards connected and data-enabled mobility.

This development also reflects the evolution of JK Tyre's smart mobility platform through Treel, in which the Company increased its stake by 40% in February 2025. Smart Tyres are being developed as part of a broader connected-mobility platform spanning passenger vehicles, commercial fleets and 2W/3W applications. The platform is designed to integrate with OEM dashboards, fleet analytics and wider enterprise-level mobility solutions.

Digital intelligence also continued to deepen across product development and validation. AI/ML-led simulation, virtual testing, QR-code-based tyre genealogy, AI-based warranty analysis and connected data flows are helping strengthen decision quality, shorten feedback loops and improve application-specific development. Around 11 million data points per month are being used in support of control, analysis and decision-making across connected systems. The latest product updates for smart SKU sales have moved into commercial release, strengthening the transition from platform capability to market-facing execution.

Smart Tyre
Launched in November 2025

14-17"
Initial rollout range

5-7 years
TPMS sensor life

11 Mn/month
Data points used for control and analysis

Refer to JK Tyre's Sustainability Report 2025-26for detailed disclosures on innovation-linked sustainability initiatives, product stewardship, circularity pathways, data privacy, cybersecurity and technology-linked environmental performance.

Human Capital

Building Capability, Enabling Performance

Key Performance Highlights

81%
Employee Engagement Score

35+
Digital champions across functions

34%
Engineering Graduates

~5
Man-days of training for MCs

750
New hires in FY 2025-26

UN SDG Alignment

Recognised as Great Place to Work for 5th Time in a row

Recognised as India's Best Workplaces™ in Auto & Auto Components 2026

Human capital at JK Tyre is the foundation that allows strategy to translate into execution. In FY 2025-26, the Company's people agenda was shaped by a clear operating reality: as manufacturing, digital systems and customer-facing solutions become more sophisticated, organisational capability must deepen in parallel. The year focused on building a digitally ready, operationally aligned and culturally equipped workforce.

Pathway to Progress

- Inclusion and workforce continuity
- Performance culture and recognition
- Governance and ethical conduct
- Learning and skill deepening
- A future-ready workforce

Linkage to Material Topics

- Employee retention, development and well-being
- Human rights, fair work and responsible sourcing across value chain
- Business ethics and conduct
- Data privacy and cyber security

Elements Strengthening Human Capital

- Structured capability-building across functional and behavioural dimensions
- Enterprise-wide digital capability initiative
- Strong engagement architecture across locations
- Leadership development and succession planning frameworks
- Diversity and inclusion initiatives across roles and levels
- Ethics, governance and behavioural alignment systems

Human Capital

Where People Drive Productivity

The Company continued to strengthen human capital through capability building, leadership development, engagement architecture and stronger process support. The focus was not limited to attracting and retaining talent, but also to improving workforce readiness across plants, functions and service ecosystems. Human capital directly supports productivity, innovation, governance and customer responsiveness.

Building Digital and Functional Readiness

A major FY 2025-26 priority was strengthening digital capability across the organisation. In partnership with EY, JK Tyre undertook a structured enterprise-wide digital capability initiative, identifying 35+ digital champions across functions and encouraging digitisation-led projects in every vertical. The initiative moved digitalisation from isolated tools to broader organisational readiness.

Alongside this, functional capability building continued through structured training across plants, delivered by subject matter experts, train-the-trainer formats, coaching and mentoring. Together, these efforts helped create a workforce better equipped to operate in more connected, data-enabled and process-driven environments. This includes leveraging platforms like LinkedIn for talent acquisition.

Creating a High-performance Learning Culture

FY 2025-26 saw continued investment in leadership and learning pathways. The Company maintained engagement with academia for mid- and senior-management capability development, including executive programmes and structured learning opportunities. A new MBA-linked digital product management initiative and sabbatical-based development programme also reinforced the Company's intent to build future leadership capabilities in areas linked to digital strategy, marketing and transformation.

The learning agenda was supported by a broader culture of performance and recognition. Chairman's Cup for Quality Control Circles and Champions Cup for Lean Six Sigma-led projects continued to reinforce continuous improvement and shopfloor ownership. The Company also operationalised platforms like Skillsoft for E-learning enable employees to pursue learning with ease. These platforms embed learning and problem-solving into daily work, rather than treating them as classroom-only interventions.

Strengthening Engagement and Organisational Alignment

JK Tyre's human capital architecture is supported by long-standing engagement mechanisms that sustain cohesion across locations. Monthly VConnect townhalls, physical townhalls across sites, skip-level meetings and recognition forums continued to serve as channels for communication, alignment and feedback. These mechanisms create visibility between leadership and teams, helping reinforce the connection between vision, mission, strategy and day-to-day execution.

FY 2025-26 also saw continued emphasis on rewards and recognition, performance alignment and communication from plant heads to top management. In a capital-intensive business where execution quality depends on consistency across locations and teams, these engagement systems remain important for maintaining alignment and morale.

Inclusion, Mobility and Workforce Continuity

The Company strengthened its diversity and talent continuity agenda in FY 2025-26. Women's participation increased across contractual roles, field sales, management trainee intake and white-collar hiring in plants and support functions. Infrastructure upgrades, sensitisation programmes and governance mechanisms, including IC committee training, supported this shift.

Talent mobility and succession planning also remained priorities. A structured SOP-driven approach to talent identification, development and internal progression reinforced leadership continuity. These efforts ensured workforce growth focused on bench strength, mobility and organisational resilience, not only headcount addition.

33%

Of the senior management (General Manager and above) hired from the local (geographically as those within a state) community*

3%+

Female employees at manufacturing locations

Learning and Leadership in FY 2025-26

- Enterprise-wide digital capability initiative
- Chairman's Cup for Quality Control Circles
- Executive and academic learning partnerships
- Champions Cup for Lean Six Sigma-led projects
- Coach and Mentor Pool strengthening engagement and capability

*significant locations of operation

Human Capital

Ethics, Governance and the Human Interface of Trust

Human capital at JK Tyre also includes the systems that reinforce ethical conduct, governance discipline and behavioural standards. During FY 2025-26, the Company undertook organisation-wide training on the revised Code of Conduct, supported by quizzes, awareness mechanisms and a defined escalation structure. A disciplinary framework, regular committee reviews and behavioural integration sessions across centres further reinforced value-led execution.

This governance dimension links people practices with risk management, leadership credibility and organisational trust. As digital integration and operating complexity increase, behavioural consistency and governance culture become even more critical to human capital.

Raising the Bar on Compliance

» Revised Code of Conduct training rolled out

» SAP and HR digitisation upgrades implemented

» Mobile-friendly ESS/MSS tools strengthened employee interface

» Stronger governance and escalation mechanisms reinforced

Building Capability Through Sharper Enablement

During FY 2025-26, JK Tyre strengthened its sales training and capability-building architecture with a sharper focus on product understanding, customer conversations and channel effectiveness. The Company deployed a mix of visual, digital and pocket-format learning assets to support faster recall, more consistent messaging and stronger frontline execution across JK and non-JK personnel.

The training toolkit was designed around practical usability. Gamified assessments helped reinforce learning outcomes, while 3-D animation and microlearning modules simplified product features, applications and selling cues. Product pocket guides and cards enabled quick reference at the point of interaction, supporting sales teams and channel partners in communicating product advantages with greater clarity and consistency.

Refer to JK Tyre's Sustainability Report 2025-26 for detailed disclosures on diversity, training hours, local hiring, health and safety, remuneration ratios, human rights and workforce governance indicators.

Human Capital

CASE STUDY 1

Building an Inclusive Shop Floor at Vikrant Tyre Plant, Mysuru

Context

Vikrant Tyre Plant, Mysuru, had historically operated with a predominantly male shop-floor workforce, making gender-inclusive deployment difficult to introduce. In FY 2025-26, the plant converted this challenge into a structured human capital intervention aligned with JK Tyre's mission of being customer-centric and its core value of caring for people.

Intervention

The plant began its inclusion journey by inducting seven women employees on the shop floor and subsequently expanded the programme across all three VTP plants and all three shifts. The initiative was supported by production in-charges, union representatives, HODs, HR and IR, IT, welfare, civil engineering, security, OHC, admin, vendors and contractors.

Outcome and impact

- **369 women employees deployed across all three VTP plants and all three shifts**
- **Women's representation grew from 1.75% to 4.60%**
- **Women attrition remained below 2% per month**
- **Zero production loss in deployment areas**
- **RTP Mixing Department moved from 3 shifts to 2 shifts**
- **100% output maintained within 2 shifts**
- **Annual savings of ₹25 lakh achieved after incentives**

Key measures included

- Pre-employment communication on nature of work, working hours, shifts, wages, payment cycle, leave entitlements and weekly offs
- Mandatory induction for contract women workers by the Safety Officer and POSH Committee Chairperson, covering safety, health and workplace conduct
- Deployment of lady security guards and qualified female nurses across all three plants
- Additional CCTV cameras at the workplace
- Upgraded washrooms, restrooms and personal locker facilities
- Vending machines for feminine hygiene products
- POSH awareness, exclusive grievance redressal for women and monthly compliance reviews with contractors covering wages, maternity benefits and creche facilities
- Engagement, recognition, health awareness and interaction sessions for women employees

CASE STUDY 2

SWASTHA: Linking Employee Wellness with Productivity and Sustainable Growth

Context

JK Tyre's SWASTHA initiative was designed as an employee wellness and weight reduction programme, treating employees as internal customers and proactively addressing health, well-being and lifestyle-related risks. The initiative was aligned with the Company's values of caring for people, excellence, commitment and integrity, while supporting employee morale, productivity, engagement and preventive healthcare.

Intervention

The programme was structured around the idea that healthier employees contribute to higher productivity, safer workplaces and sustainable growth. Its objectives included promoting preventive healthcare, reducing long-term lifestyle disease and non-communicable disease risks, improving productivity and morale, and aligning employee welfare with organisational performance goals.

Key measures included

- Healthy weight reduction campaign under the SWASTHA initiative
- Kick-off session by the Chief Cardiologist from Jayadeva Institute
- Heart health awareness and screening camps for early risk identification
- Nutrition awareness sessions and interactive quizzes in canteens and offices
- Individual consultations with certified dieticians and customised diet plans
- Awareness sessions on fatty liver, metabolic health and lifestyle diseases
- Sessions on healthy eating, mindful eating and prevention of non-communicable diseases
- Fortnightly doctor consultations with BMI monitoring at plant OHCs
- Swastha wellness nature walks at University of Mysore campus and Kukkarahalli Lake Park
- Recognition and rewards for employees showing measurable improvement

Outcome and impact

- **100+ employees enrolled**
- **54 active participants**
- **65 employees met healthy weight targets**
- **40% exited the obesity category**
- **92% reported improved health awareness**
- **85% adopted healthier diets**
- **78% increased physical activity**
- **88% willing to continue**
- **95% recommended making it an annual initiative**

Building Trust, Creating Shared Value

Key Performance Highlights

1,500+
Fleets served

<30 minutes
Claims resolution for non-truck categories

₹130 Mn+
CSR expenditure (FY 2025-26)

130 Mn+
Lives impacted over the years

UN SDG Alignment

1 No Poverty; 2 Zero Hunger; 3 Good Health and Well-Being; 4 Quality Education; 5 Gender Equality; 6 Clean Water and Sanitation; 7 Affordable and Clean Energy; 8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 10 Reduced Inequalities; 12 Responsible Consumption and Production; 13 Climate Action; 17 Partnerships for the Goals

Social and relationship capital at JK Tyre reflects the strength, depth and durability of the Company's engagement with its stakeholders across the value chain: customers, dealers, fleet operators, suppliers, communities and institutional partners. In FY 2025-26, this capital was strengthened through a combination of deeper customer engagement, service-led differentiation, responsible sourcing practices and sustained community impact initiatives.

Pathway to Progress

- Value chain collaboration
- Network strengthening
- Community and social impact
- Product and service integration
- Enduring stakeholder relationships

Linkage to Material Topics

- Product quality and green innovation
- Human rights, fair work and responsible sourcing across value chain
- Community impact and social development
- Business ethics and conduct
- Data privacy and cyber security

Elements Strengthening Social and Relationship Capital

- Strong customer relationships
- Expanding service and mobility ecosystem
- Responsible and resilient supply chain partnerships
- Connected retail and digital claims infrastructure
- Disciplined export and global market engagement
- Sustained CSR and community development initiatives

Social and Relationship Capital

A New Era of Collaborative Stakeholder Engagement

As the business evolves towards premiumisation, digital integration and lifecycle-led solutions, stakeholder relationships are also changing. JK Tyre is moving from transactional engagement to longer-term, value-based partnerships where product performance, service responsiveness, trust and shared outcomes define relationship quality. This was visible in FY 2025-26 across rural and agricultural markets, where community-linked outreach platforms strengthened trust and product awareness while reinforcing the credibility of farm tyre offerings.

Deepening Customer and Fleet Engagement

The Company continued to strengthen engagement across OEMs, replacement markets and fleet customers through improved service systems, faster claims resolution and a growing suite of digital and mobility-linked solutions.

Fleet and mobility offerings remained an important differentiator during the year. Through integrated solutions spanning monitoring, service coordination, pit-stop infrastructure and pay-per-kilometre models, JK Tyre strengthened its ability to support fleet uptime and operating efficiency.

More than 90% of customer complaints were processed digitally during the year, with three out of four complaints resolved within 15 minutes every month. Monthly service engagement involved ~3,100 channel partners, while turnaround time improved from six days to under four days. Over 2 lakh tyres were registered monthly via warranty-linked systems, strengthening traceability, responsiveness and customer confidence.

~3,100
Channel partners engaged monthly

>90%
Complaints processed digitally

>4 days
Turnaround time

Strengthening Dealer and Distribution Networks

The Company's customer and service ecosystem continued to deepen during the year, supported by an interface that now includes 1,500+ fleet operators, 60 mobility customers, 900 brand shops, 90+ retread centres and 140+ sales, service and stocking points. This ecosystem extends JK Tyre's role from product supplier to mobility partner.

Dealers are increasingly being integrated into the Company's broader value proposition as touchpoints for customer experience, product education and service delivery. This is particularly relevant as the Company expands its premium portfolio and seeks to improve engagement at the last mile. The strength of this network is increasingly reinforced by connected service capability, dealer and retail points that support warranty, service guidance and customer-interface management, helping convert physical reach into stronger relationship quality and trust.

Service as a Trust Multiplier

In FY 2025-26, relationship capital strengthened not only through network scale, but also through a more connected and responsive service model. Connected brand shops, omni-channel support systems, digital claims processing and warranty-linked interfaces helped turn distribution points into service-enabled trust points for customers.

This is strategically important because it deepens the Company's relationship with users beyond the point of sale and strengthens loyalty through a more reliable

ownership experience. The connected retail ecosystem also continued to improve discoverability and convenience, with more than 800 branded shops visible on Google My Business and related discovery interfaces. Digital service layers such as JK Assure and warranty registration systems enabled smoother interaction across complaint resolution, support requests and product traceability.

Reinforcing the Channel as a Relationship Asset

JK Tyre's dealer and retail ecosystem remained a key pillar of social and relationship capital in FY 2025-26. The year ended with a broad retail footprint supported by a dedicated network of high-value dealers and a pan-India base of 6,000+ partners. This expanded market reach, improved accessibility and strengthened responsiveness across the network.

The channel strategy focused not only on scale, but also on quality enhancement, churn mitigation, predictive analytics and whitespace identification to improve network sustainability. In FY 2025-26, the Company also refreshed the network through a structured dealer engagement study that captured sentiment and assessed multiple engagement dimensions. All new branded outlets followed JK Tyre's brand and merchandising standards, reinforcing the dealer network as a strategic relationship platform.

950+
Channel partners engaged monthly

6,000+
Pan-India partner base

Building Resilient and Responsible Supply Chains

JK Tyre's supplier ecosystem is anchored in responsible sourcing, operational continuity and long-term collaboration. In FY 2025-26, supplier engagement was strengthened through quality alignment, risk monitoring and adherence to ethical and environmental standards. With critical inputs such as natural rubber and petrochemical derivatives, supplier relationships are increasingly shaped by sustainability, traceability and global sourcing dynamics, making them vital for regulatory readiness and long-term risk mitigation.

The Company is progressively shifting from transactional engagement to deeper partnerships. Greater demand visibility and volume assurance support better planning, consistent quality, faster disruption response, priority allocation and collaborative problem-solving. These capabilities are especially important for premium and export segments, where material specifications and quality thresholds are stringent. Focused sourcing, supplier development, strict input controls, volume consolidation and process optimisation help maintain these standards while protecting cost discipline.

Strengthening the Value Chain

- Supplier engagement and quality alignment
- Responsible sourcing and compliance focus
- Risk monitoring across critical inputs
- Increasing emphasis on sustainability and traceability

Social and Relationship Capital

Convening Automotive Excellence

In FY 2025-26, JK Tyre continued its long-standing association with the ICOTY and IMOTY Awards, now in their 21st and 19th years respectively. Presented by JK Tyre since inception, the 2026 awards recognised the Maruti Suzuki Victoris as Indian Car of the Year and the TVS Apache RTX 300 as Indian Motorcycle of the Year. Evaluation was undertaken by a 27-member jury of senior automotive journalists, with Deloitte as knowledge partner supporting the voting process. Through this platform, JK Tyre strengthens engagement with OEMs, media, industry leaders and the wider mobility ecosystem, while reinforcing its association with innovation, credibility and automotive excellence.

Shining at the National Truck & Bus Meet

JK Tyre took centre stage at the National Truck & Bus Meet organised by the All India Motor Transport Congress (AIMTC), an event that brought together over 400 transporters from across the country. The gathering focused on addressing key challenges and exploring emerging opportunities in the transport sector, while also prominently highlighting transformative contributions to the industry.

The longstanding 20-year partnership between JK Tyre and AIMTC has been a testament to their mutual commitment to driving impactful initiatives, particularly in the areas of road safety, fleet management, and driver training. Throughout the event, JK Tyre showcased its cutting-edge innovations, such as the XF series Radial tyres, electric vehicle (EV), and excellent customer service, reinforcing its role as an industry pioneer.

The event was graced with presence of Mr. Anshuman Singhania, Managing Director of JK Tyre, Mr. Harsh Malhotra, Union Minister of State for Road Transport & Highways, along with the Chief Minister of Himachal Pradesh, Mr. Sukhvinder Singh Sukhu. Both dignitaries acknowledged and praised JK Tyre's significant contributions to the growth and modernisation of the Indian transport sector.

The meet reaffirmed JK Tyre's position as a trusted partner to the nation's transporters, with solutions that are aligned with the evolving needs of the industry. Through a legacy of collaboration, innovation and impactful contributions, JK Tyre continues to drive India's transport landscape towards a more efficient, safer and sustainable future.

Reach with Relevance

- TV campaigns in 9 languages
- Digital and news-app visibility across high-engagement platforms
- Strategic print support for major announcements
- Regional and local media activation to improve market-level salience

Tyre and Road Safety is Paramount

Tyre care and safety education sessions for truck drivers, auto drivers, students and delivery partners. Promotion of safe driving behaviour was fostered through tyre care, speed control, helmet and seat belt compliance and no mobile usage while driving.

Road safety is paramount for ensuring the well-being of all individuals travelling on roads. Every year, countless lives are affected by accidents, underscoring the critical need for proactive measures to mitigate risks and enhance safety standards. As a responsible corporate entity, JK Tyre recognises its duty to contribute to the advancement of road safety initiatives.

Creating Awareness at the Highest Level

The JK Tyre-Constitution Club of India Car Rally for Parliamentarians creates awareness at the highest level. Furthermore, during National Road Safety Month 2026, JK Tyre partnered Delhi Traffic Police to conduct road safety awareness campaigns at 10+ major traffic intersections and participation in walkathon and bike rallies at the India Gate promoted the 'zero fatality' message.

Social and Relationship Capital

Creating Shared Value Through Community Engagement

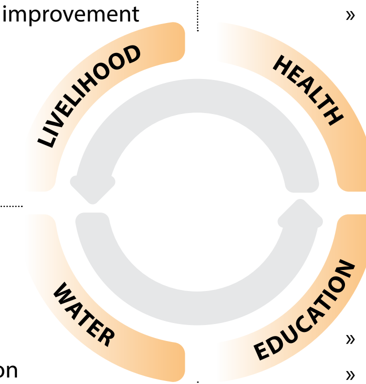
Beyond business relationships, JK Tyre continues to strengthen community trust through CSR initiatives focused on healthcare, education, livelihood enhancement, environment and water conservation, and rural development.

₹130.69 Mn
Invested in CSR during FY 2025-26

1.3 Lakh+
Beneficiaries throughout locations during FY 2025-26

Driving Forces behind CSR

CSR Framework in JK Tyre



Livelihood:
- Skill building
- Livestock development
- Agriculture improvement
- SHG

Health:
- Health and eye care
- Sanitation
- HIV/AIDS prevention

Water:
- Water Conservation
- Plantation/Wasteland development

Education:
- School support
- ITI adoption
- Adult literacy
- Road safety

CSR Strategy

- CSR linkage with the Company's Vision, Mission and UNSDGs
- Identification of stakeholders
- Implementation of CSR programmes
- Measurement of social performance
- Partnering to enhance outreach and project sustainability
- Review and social impact assessment

Focus Areas of Community Engagement

JK Tyre's community initiatives address local priorities and build long-term relationships across its operating ecosystem. These programmes can be grouped around the following focus areas:

Aajivika Sarthi	Livestock development, agriculture improvement, self-help groups, skill development and entrepreneurship development
Shiksha Sarthi	School support, career guidance, scholarships, ITI adoption and smart classes
Arogya Sarthi	Healthcare for drivers, rubber farmers, poor and marginalised communities; sanitation; HIV/AIDS prevention; drinking water
Jal-Vayu Sarthi	Water conservation, plantation and green-area development
Vikas Sarthi	Rural development, community infrastructure and local welfare initiatives

Impact That Builds Trust

Importantly, CSR at JK Tyre is increasingly aligned with its broader sustainability and materiality priorities. Community impact, responsible business conduct and social development, identified as key material themes, are being addressed through focused interventions that aim to strengthen trust, reduce social risk and contribute to long-term stakeholder well-being. CSR forms an integral part of the Company's social capital, supporting community trust and licence to operate.

For detailed disclosures on CSR expenditure, beneficiaries, programme-wise initiatives, impact stories and community development outcomes, please refer to the JK Tyre Sustainability Report 2025-26.

Natural Capital

Managing Resources, Building Resilience

Key Performance Highlights

1.70 Kl/tonne
Of finished product raw water consumption intensity

0.66 tCO_2eq
Carbon emission intensity achieved per tonne of product

~46%
Renewable power usage

~31%
Reduction in GHG emissions (Scope1+2) over FY 2017-18 baseline

>50%
Reduction in carbon emission intensity achieved in FY 2025-26 well ahead of 2030 target

UN SDG Alignment

6 Clean Water and Sanitation
7 Affordable and Clean Energy
8 Decent Work and Economic Growth
9 Industry, Innovation and Infrastructure
12 Responsible Consumption and Production
13 Climate Action

Natural capital at JK Tyre encompasses the energy, water, materials and ecological systems that support its operations and value chain. In FY 2025-26, this capital was managed with growing strategic intent, as the Company continued to align environmental performance with cost-efficiency, regulatory preparedness and long-term competitiveness.

Pathway to Progress

- Circularity and design response
- Efficiency interventions
- Value chain awareness
- Resource visibility
- Regulatory compliance and market readiness

Linkage to Material Topics

» Water security and management
» Emissions
» Energy
» Pollution
» Waste management, resource use and circularity
» Biodiversity and ecosystems
» Climate change
» Product quality and green innovation

Elements Strengthening Natural Capital

» Renewable energy integration at plant level
» Emissions and intensity reduction efforts
» Material efficiency and circularity pathways
» Stronger visibility into value-chain environmental exposure
» Alignment between environmental action and cost competitiveness
» Preparedness for evolving regulatory and market expectations

Natural Capital

From Emissions to Exposure Management

The environmental challenge for JK Tyre extends beyond direct emissions. While Scope 1 and Scope 2 performance continues to be managed through efficiency and cleaner energy interventions, broader exposure sits across the value chain, particularly in carbon-intensive raw materials, supply-chain dependencies and tightening regulatory expectations.

This is reflected in the Company's DMA, where emissions, energy, water security, waste and circularity emerged among the most material natural-capital themes. The emphasis is therefore moving from footprint measurement alone to exposure mapping, helping the Company understand carbon, water and resource dependence that may affect long-term cost structure, sourcing resilience and market access.

In FY 2025-26, JK Tyre achieved its internal 2030 target for reducing carbon emission intensity ahead of schedule. The achievement reinforces the Company's long-standing emphasis on decarbonising operations through renewable power adoption, energy-efficiency interventions, process optimisation and circular material use. It also demonstrates how the Company is moving from target-setting to measurable progress, embedding climate action into plant-level operations, sourcing decisions and long-term competitiveness.

Circularity and Material Efficiency

FY 2025-26 saw continued emphasis on circularity and efficient material use. Green tyre development, silica compound optimisation, retreading capability and broader material innovation supported efforts to reduce lifecycle intensity and improve resource productivity. This is especially relevant in a sector where raw material dependence is high and circular design increasingly shapes regulatory expectations and customer acceptance.

Retreading remains an important example of this approach, extending tyre life and supporting more efficient resource use across the value chain. In parallel, the Company linked new materials with certification readiness, showing that natural capital is being embedded into product and sourcing decisions, not just plant operations. A major milestone was the commencement of UX Royale Green production at the Chennai plant in May 2025. This marked the launch of India's first passenger car tyre using ISCC Plus-certified sustainable material, built on an earlier work towards tyres made with up to 80% sustainable, recycled and renewable materials.

Extending Life, Reducing Impact

Retreading remained an important expression of JK Tyre's natural capital strategy in FY 2025-26, translating circularity into practice. Through JK Reads, the Company continued to expand specialised retread centres that extend tyre life, reduce raw material intensity and lower the environmental burden associated with new tyre production. This makes retreading relevant not only from a customer-cost perspective, but also as a resource-efficiency lever across the mobility ecosystem.

The business now has more than 90 JK Retread Centres, serving in excess of 450 customers across India, with approximately 45 dealers added in FY 2025-26. These centres follow recommended repair and retread procedures, supported by advanced equipment and process. A notable operational innovation is the use of process monorail systems at select facilities, where tyres do not touch the floor during retreading, improving process control and service quality.

FY 2025-26 also saw sustainability integrated into retread infrastructure. The Company now has four solar-powered JK Retread Centres, reinforcing the link between lifecycle extension and cleaner service delivery. JK Retread Centres also introduced 10 products, including offerings relevant to EV segments, reflecting efforts to align circularity with changing market requirements. Together, these developments position retreading as a practical aftermarket solution that supports sustainable mobility, lower cost per kilometre and more efficient resource use.

90+
JK Retread Centres across India

450+
Customers served

4
Solar-powered JK Retread Centres

10
Products launched, including EV-relevant offerings

8
Facilities with process monorail systems

Water, Sourcing and Ecological Sensitivity

FY 2025-26 reinforced the importance of water and biodiversity-linked considerations, particularly through the natural rubber value chain. The DMA identifies water security, depletion of local water resources, discharge of polluted water and upstream rubber-linked deforestation exposure as material themes. For JK Tyre, natural capital management must therefore extend beyond factory boundaries to include sourcing dependencies and ecological impacts across the broader supply chain.

This strengthens the Company's environmental strategy in two ways: by improving preparedness for regulatory and stakeholder expectations, and by aligning natural capital stewardship with long-term supply continuity and responsible sourcing. This is particularly relevant for natural rubber, a strategically important input with ecological and supply-security implications. Alongside domestic sourcing, the Company continues to support plantation development under Project INROAD in the North-East, where a substantial share of plantations has shown encouraging progress and is expected to contribute to production from mid-2030.

In parallel, care-and-maintenance efforts, training interventions and upgraded smokehouse practices are helping strengthen long-term quality, traceability and resilience within the natural rubber value chain.

Natural Capital

Natural Capital as a Competitiveness Lever

During the year, sustainability considerations became increasingly embedded in material decisions across cost and quality. The Company continued to work with suppliers on traceability, certified inputs and responsible sourcing, supporting ESG commitments without compromising performance, scalability or operational competitiveness.

This reflects a broader shift: sourcing is no longer assessed only through availability and price, but also through long-term resilience, compliance readiness and stakeholder expectations. In FY 2025-26, this made environmental action a competitiveness lever. Cleaner energy, lower fuel intensity, better material efficiency and stronger environmental credibility all supported the Company's resilience, reputation and market access.

Cost optimisation

Resilience against regulation

Export-market preparedness

Stronger alignment with customer expectations around sustainability preparedness

FY 2025-26 also saw stronger recognition of JK Tyre's environmental and operational standards across manufacturing locations. The Company received five-star safety ratings from the British Safety Council for manufacturing in India and Mexico, Sword of Honour recognition for every manufacturing site, Globe of Honour recognition for Chennai and Mysuru, and EPDs for three products representing Vikrant, Laksar and Chennai. Together, these developments show how natural capital management is contributing to operational credibility, product transparency and market preparedness.

EcoVadis
Silver rating

EPDs
Published for products representing Vikrant, Laksar and Chennai

Where Climate Action Delivers Results

The year also brought stronger third-party validation of JK Tyre's environmental and broader ESG progress. The Company secured a CareEdge ESG 1+ rating, with an overall ESG score of 81.2, compared with an industry average of 67.4. CareEdge highlighted the Company's significant investments in renewable energy and decarbonisation technologies, robust systems for product reliability and customer satisfaction, and well-established ethical and compliance frameworks.

CareEdge ESG 1+
Top-notch ESG rating

Kankroli Tyre Plant
Received Assocham National Water Award 2025

ESG Validation Snapshot: Industry-best Care Edge ESG Rating

JK Tyre	Industry Average
Score 81.2	Score 67.4

Supported by established ethical and robust compliance frameworks, product reliability and customer-satisfaction systems along with renewable-energy and de-carbonisation investments.

For detailed disclosures on natural resource management, energy and water stewardship, emissions performance, biodiversity initiatives, and environmental impact outcomes, please refer to the JK Tyre Sustainability Report 2025–26.

Looking Ahead

Explore Our Sustainability Report

JK Tyre's Sustainability Report FY 2025-26 presents a detailed account of the Company's ESG performance, priorities and progress across its operations and value chain. Anchored in the **5P platform (People, Planet, Process, Product and Prosperity)** the report explains how sustainability is being embedded into decision-making, operational excellence, product innovation, stakeholder engagement and long-term value creation.

The report covers the period from 1 April 2025 to 31 March 2026 and complements this Integrated Annual Report by providing deeper disclosures on material topics, climate and resource efficiency, responsible sourcing, people practices, communities, governance, BRSR-aligned performance and ESG data. It also reflects the expanded reporting boundary for India operations, including Laksar Tyre Plant (formerly Cavendish Industries Limited), following its amalgamation.

Prepared with a focus on transparency, comparability and data integrity, the Sustainability Report 2025-26 includes detailed non-financial disclosures, selected independent assurance and cross-functional validation mechanisms that strengthen the reliability of reported information.

Read more in the JK Tyre Sustainability Report FY 2025-26

» 5P Strategy
» Sustainability Targets and Progress
» Policy Commitments
» Sustainability-linked Incentives for Executives
» ESG KPI List
» GRI Content Index
» UNGC Principles

Assurance Statement

The Integrated Annual Report for JK Tyre and Industries Limited, for period 1st April 2025 to 31st March 2026 has been externally assured on non-financial ESG parameters, covered under the Company's material topics, by BSI Group India Pvt. Ltd. In-line with GRI Universal Standards 2021, 'with reference' reporting criteria, following ISAE 3000 (Revised) Assurance Standard on limited level assurance depth.

The Integrated Annual Report for JK Tyre and Industries Limited, for period 1st April 2025 to 31st March 2026 has been externally assured on non-financial ESG parameters, by BSI Group India Pvt. Ltd in-line with SEBI BRSR core criteria, following ISAE 3000 assurance standard on reasonable level assurance depth.

The carbon footprint report for JK Tyre and Industries Limited, for the period 1st April 2025 to 31st March 2026 has been externally assured by BSI Group India Pvt. Ltd. in-line with ISO 14064-1: 2018 criteria at limited level assurance depth, in-line with ISO 14064-3: 2019 assurance standard.

The Original Certificates can be viewed on jktyre.com as mentioned below:

https://jktyre.com/investor/assurance-certificates

Industry Memberships and Associations

JK Tyre's FY 2025-26 Integrated Annual Report demonstrates its dedication to transparent communication with stakeholders. It highlights both financial and non-financial performance, value creation, strategy and risk management. As a leading tyre manufacturer, it maintains high standards and strives to offer all stakeholders an in-depth understanding of the Company.

Dr. Raghupati Singhania, Chairman and Managing Director of JK Tyre & Industries, is associated with various leading apex chambers, government bodies and academic institutions of repute of India as listed below:

- Confederation of Indian Industry (CII) as a Member of National Council for over 15 years
- PHD Chamber of Commerce & Industry, Senior Member of Managing Committee and past President for over 30 years
- Asia-New Zealand Foundation (Asia-NZ Foundation), New Zealand as an honorary advisor, representing India for over 20 years
- Chairman of Automotive Tyre Manufacturers Association - three times Member of the Board of Governors, Xavier Institute of Management (XIM), Bhubaneswar
- Member of the Board of Governors, Indian Institute of Technology (IIT) Madras
- Member, Rubber Board Kottayam President of Indian Rubber Manufacturers Research Association (IRMRA) - A Ministry of Commerce & Industry, Government of India body
- Member of Asia Business Council
- Member of Young President's Organization (YPO)
- Member of Expert Committee on Natural Rubber Policy
- Chairman of Auto Tyres & Tubes Panel, Chemical & Allied Products Export Promotion Council (CAPEXIL), Government of India
- Chairman, Indian Wire Rope Manufacturers Association (IWRMA) (early 1970s)
- Indo-American Chamber of Commerce (IACC) - Past President of North India Council, and Member - Executive Council
- Deputy President, Associated Chamber of Commerce and Industry (ASSOCHAM)

He has also headed various apex bilateral bodies of the Indian and international business community in the 1990s as Chairman.

These bodies are:

- India-Argentina Business Council
- India-Brazil Joint Business Council
- India-Cuba Joint Business Council
- India-Colombia Joint Business Council
- India-South Africa Joint Business Council

He has also led several delegations to several countries, including those of 'The PHD Chamber of Commerce and Industry' and 'The Indo-American Chamber of Commerce to various European countries.

JK Tyre & Industries Ltd. is a member of:

- CII
- ATMA
- PHDCCI
- Centre for Tire Research (CenTiRe), USA
- Indian Rubber Manufacturers Association (IRMRA)

Board's Report

To the Members

Your Directors are pleased to present the Annual Report of your Company, along with Audited Financial Statements for the financial year ended 31st March 2026.

Financial Performance for FY 2025-26

₹ in Crores (10 Million)

Particulars	Year Ended		Year Ended	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	Standalone		Consolidated	
Sales	14,478	12,880	16,188	14,543
Other Operating Income	135	139	139	150
Revenue from Operations	**14,613**	**13,019**	**16,327**	**14,693**
Operating Profit (EBITDA excluding Other Income)	**1,908**	**1,439**	**2,031**	**1,599**
Other Income	56	77	58	79
Less: Finance Cost	388	431	428	476
Cash Profit (PBDT)	**1,576**	**1,085**	**1,661**	**1,202**
Less: Depreciation and Amortisation	405	393	471	456
Profit before Share of Profit/(Loss) in Associates, Exceptional Items & Tax	**1,171**	**692**	**1,189**	**746**
Add/(Less): Exceptional Items	(169)	(17)	(146)	(32)
Profit before Tax	**1,002**	**675**	**1,043**	**714**
Less: Provision for Tax	254	181	269	198
Profit after Tax	**748**	**494**	**774**	**516**
Add/(Less): Share of Profit/(Loss) in Associates	-	-	2	(7)
Profit for the Year	**748**	**494**	**776**	**509**

Overview

Your Company continued on its robust and consistent and profitable growth path during the year and recorded highest revenue from operations. This was facilitated by sweating our assets fully and a strong financial performance.

Scheme of Amalgamation

The Board of Directors of the Company at its meeting held on 16th September 2024 approved the Scheme of Amalgamation of Cavendish Industries Limited (CIL), a subsidiary company with the Company and its shareholders under Sections 230 to 232 of the Companies Act, 2013 (Scheme), having 1st April 2025 as the Appointed Date.

The Hon'ble National Company Law Tribunal, Jaipur Bench vide its Order dated 20th November 2025 sanctioned the Scheme. The Scheme became effective on 22nd December 2025, after receipt of all requisite approvals and upon filing of the certified copy of the Order (received on 24th November 2025) with the Registrar of Companies, Jaipur by both the companies involved in the Scheme. Accordingly, CIL stands amalgamated with the Company operative w.e.f. the Appointed Date.

In view of the above, the details in the Board's Report and in the financial statements reflect the financial and operational details of the merged entity, wherever applicable.

Business Environment

The global economic environment remains uncertain, shaped by geopolitical tensions, trade disruptions, and divergent growth and inflation outcomes across major economies. Underlying vulnerabilities persist, including elevated fiscal pressures, fragmented supply chains, and an increased reliance on economic policy instruments for strategic purposes. The international business faced headwinds from Trade protectionism in the shape of higher tariffs and overall instability.

Against this backdrop, the Indian economy has maintained strong growth momentum in FY 2025-26 with estimates placing real GDP growth at over 7%, largely driven by domestic demand. The overall business environment remained stable for most part of the year. Consumers responded well to GST 2.0 reform which provided a much-needed stimulus to domestic demand. The simplification of slabs and reduction in GST rates had an overall positive impact and overall economic growth. The automotive sector benefitted from the reduction in rates in Commercial Vehicles, Small cars and Tractors with a positive rub off on OEM tyre demand.

However, as a result of the recent enhanced geopolitical uncertainty of the West Asia war, the Indian Economy is showing early signs of moderation.

Operations

In a dynamic market environment, your Company sustained its growth momentum during FY 2025-26 through disciplined execution, agile market-facing interventions and a sharper focus on value-led growth. Performance was supported by healthy demand across OEM and replacement markets, improved vehicle demand, higher fleet utilisation and sequential strengthening during the second half of the year.

Growth during the year was driven not merely by volumes, but by an improved product mix, stronger participation in higher-value categories and continued emphasis on premiumisation. The Company also consciously exited select low-margin SKUs, reinforcing its focus on better-quality growth, improved realisations and stronger profitability.

The Company's manufacturing facilities operated at near-full capacity during the year, with utilisation levels crossing 90% across key segments and reaching close to optimal levels, driven by strong demand momentum.

Customer-centric execution remained a key operating priority. The Company continued to strengthen responsiveness across channels through digital enablement, improved service processes and deeper engagement with fleet and mobility customers. These initiatives helped support rural ordering, improve customer response times and strengthen the Company's differentiated proposition in the commercial mobility ecosystem.

Key Highlights for FY 2025-26

- Pioneered India's first embedded 'SMART' passenger car tyres with built-in sensors for smarter, safer drives
- Banmore Tyre Plant Expansion of Passenger Car Radial Tyres inaugurated by Mr. Hisashi Takeuchi, Managing Director & CEO, Maruti Suzuki India Limited
- Inaugurated India's first Tyre Buffing and Grinding machine (Wet Grip on Worn Tyre) at NATRAX
- Enhanced the Off-Highway tyre range by launching four new tyres for specialised applications
- First Indian Tyre Manufacturer to publish Environmental Product Declarations (EPDs) for three of its products each representing a distinct facility: Vikrant, Laksar, and Chennai
- Secured top-notch CareEdge ESG 1+ rating with an industry-best overall score of 81.2
- Achieved Silver Rating from EcoVadis, ranked among top 7% globally
- Recognized as among India's top 40 - Most sustainable companies and among top 5 in the Automotive Component Companies
- Highest altitude Drift at 19023 feet, at Umling La Pass, Ladakh, performed on JK Tyre Levitas - recognised by Guinness World Records
- JK Tyre showcased Levitas, its luxury tyre range, at the 'Fast & Fabulous: The Supercar Catwalk' in Mumbai
- Commenced production of India's first ISCC Plus certified sustainable raw materials 'UX Royale Green' passenger car tyres at its Chennai Tyre Plant
- Expanded presence in rural India
- JK Tyre Protégé Kush Maini became the first Indian to win a Formula 2 Race at the Monaco Grand Prix

JK Tornel

JK Tornel delivered a satisfactory performance during the year, making a significant contribution to emerging as a significant contributor to JK Tyre's best-ever consolidated results for FY 2025-26. The business benefitted from a favourable product mix, robust volume growth and resilient domestic demand in Mexico.

Your Company continued to strengthen JK Tornel's long-term competitiveness through a capex programme of USD 27.5 million, directed towards quality enhancement, plant modernisation and capability development. Demand momentum was sustained through an improved product portfolio, stronger domestic traction and increasing participation in higher-value segments, including larger rim-size tyres.

Manufacturing

Your Company continued to strengthen its manufacturing footprint during the year through capacity expansion, technology integration, quality improvement and ongoing process modernisation. Expansion projects with ₹1,400 Crores outlay were commissioned during the year, which included the Passenger Car Radial expansion at Banmore, and Truck Bus Radial expansion at Laksar. These projects are currently under ramp-up, with full utilisation expected by Q1 FY 2026-27.

Manufacturing performance remained robust, with significant increase in product tonnage during the year, supported by capacity additions, debottlenecking and demand recovery. The successful merger of Cavendish Industries Limited with the Company also enhanced operational synergies, simplified go-to-market structures and improved scale efficiencies.

Your Company has also demonstrated a strong commitment to integrating advanced digital and data driven systems into its manufacturing operations.

Your Company remained focused on shopfloor capability, quality and inclusion. In parallel, other initiatives were undertaken to strengthen workforce capability and gender diversity at plant level, which resulted in higher female participation at select facilities. These were supported by infrastructure upgrades, sensitisation programmes and governance measures.

Technological Excellence

Your Company continued to strengthen its technology and innovation agenda during the year with a clear focus on advancing product capability, improving validation speed and developing solutions aligned with evolving mobility needs. The year saw continued progress in development of higher-valued and differentiated products, including smart tyres with embedded sensors, puncture-resistant offerings, and ultra-high-performance tyre. The Company also expanded its presence in emerging mobility applications, with growing participation in EV-linked categories and continued emphasis on lower rolling resistance and performance-oriented solutions.

Innovation efforts remained closely aligned to both current market requirements and long-term sustainability imperatives. Product development continued across commercial, passenger, off-highway and farm segments, with an increasing focus on larger rim sizes, stronger product mix and improved application-specific performance. The Levitas range continued to strengthen the Company's presence in the premium end of the passenger vehicle market, while advanced offerings for truck, mining, defence, port and specialised route applications further broadened the portfolio. Your Company has built a strong presence in EV Commercial Vehicles (EV CVs) and is now enhancing its presence in the EV Passenger Car (EV PC) segment. These initiatives aligned with premiumisation strategy across the range reinforce your Company's commitment to delivering technology-led, future-ready and environmentally responsible mobility solutions.

R&D

Your Company being committed to newer Technologies, focusses on investing in next generation capabilities for Product Innovation, Process optimisation, and development of advance and cost-effective manufacturing solutions. The AI-driven Tech enabled solutions are progressively being used for faster Product development cycle to meet evolving, requirement of Customer and Industry, enhancing overall satisfaction.

Your Company has deployed predictive and AI-enabled tools to minimise repeated testing thus cutting time and cost.

During the year, R&D efforts were further intensified towards Value Engineering, increase the integration of sustainable and circular materials into product composition and sustainable manufacturing practices. This included the expanded use of recycled PET-based reinforcement inputs, reclaimed rubber, recycled tyre-derived materials, and micronized tyre powder. Concurrently, work progressed on developing tyres with higher sustainable material content, with commercial vehicle tyre variants currently undergoing advanced testing to ensure usage with right product attributes.

In addition, the regulatory framework continues to grow globally and requires actions to stay abreast and prepare in time to meet such regulations. Your Company constantly focusses on this and was the first to install in India a new equipment, capable to help measuring wet grip in worn tyres, a safety need. Our R&D and Technology teams participate globally in such forums.

Innovation in all areas is in the DNA of your Company - be it R&D initiatives, focus on advance engineering solutions, Process automation, newer Technologies that meet Global Quality benchmarks.

Sustainability Focus

Sustainability continued to remain a strategic priority for your Company, with focus on decarbonisation, renewable energy, circularity, resource efficiency and stronger disclosure practices. The renewable energy share in the overall energy mix further improved during the year, with renewable energy usage around 36.41% at the Company level and the renewable power mix reaching around 46%.

Your Company also continued to strengthen its sustainability practices through improved disclosures, wider ESG data coverage and alignment with evolving global frameworks. Progress is underway on Task force on Climate Related Financial Disclosures (TCFD) and Task force on Nature Related Financial Disclosures (TNFD) linked preparedness, while elements of International Financial Reporting Standards (IFRS) have already been incorporated in the Sustainability Report. The Company remains focused on progressively moving towards stronger double materiality alignment and more robust articulation of climate and nature related risks and opportunities.

Circularity and resource conservation remained integral to the Company's sustainability agenda. Efforts continued towards increasing the use of recycled and alternative materials, improving retreading-linked lifecycle extension. The Company's broader sustainability programme also remains focused on life cycle assessment, Scope 3 supply-chain decarbonisation and enabling stronger sustainability focus across the wider value chain, including MSME-linked capacity building where relevant. These initiatives reflect your Company's commitment to building a more resilient, responsible and future-ready enterprise.

Raw Material

FY 2025-26 commenced with encouraging signs of raw material price stability. Heightened volatility was seen on account of geopolitical upheavals towards the end of the financial year and pushed prices upward across crude linked inputs.

These developments continue to strain the global supply landscape and underscore the importance of resilient procurement strategies. In response, the Company has proactively advanced multiple strategic initiatives focused on risk mitigation, cost optimization, and long term sustainability. To de-risk the volatility in raw material procurement, the Company had undertaken a series of strategic initiatives like diversifying sourcing base, reducing dependency on single suppliers, intensified localization efforts, collaborating closely with suppliers' fraternity on various projects to strengthen supply chain.

Our advanced planning mechanisms allowed us to anticipate and navigate market shortages effectively. A critical challenge w.r.t Natural Rubber deficit of 35% still persists. To address this, we continued with our unfailing commitment for the 'Inroad Project', now in its fifth year, promoting rubber plantations in Northeast India. This initiative not only to an extent bridges the supply-demand gap but also advances our sustainability and ESG goals by improving plantation quality and enhancing the livelihoods of local farming communities.

Beyond industry collaboration, the Company actively engaged with farmers through:

Capacity Building: Skill development and quality improvement with intense training.

Farmer Welfare: Distribution of essential tools, productivity drives, and wellness programs for marginalized farmers.

As geopolitical uncertainties persist, we are further expanding our geographical sourcing footprint to ensure a robust, flexible, resilient and future-ready supply chain.

Supply Chain & Logistics

Our supply chain remained resilient throughout, ensuring seamless material flow through strong partnerships and robust infrastructure. Our commitment to sustainability strengthened with the expansion of solar-powered warehouses and "Green Transportation" initiatives that reduced Scope 3 emissions across upstream and downstream operations, alongside a shift toward multi-modal logistics. At the same time, digitalization, cross-functional collaboration, and continuous capability building improved cost efficiency and productivity. High service levels were ensured despite market volatility by leveraging long-term partnerships which further reinforced our strategic resilience, by navigating economic shifts and supply disruptions. Substantial investments were made in warehousing infrastructure including solar powered warehouses and enhancement in storage capacity.

Total Quality Management Systems (TQM)

JK Tyre moved further on maturity towards advanced TQM systems across the entire organisation. Senior management teams were well represented at international seminars during the year. Intermittent assessments have helped in reinforcing our Systems and Processes. Overall effects have shown improvement towards achievement of better stakeholder satisfaction including our customers and business partners. Our continued pursuit for newer and advanced Quality Management Systems have resulted in many firsts during the year in ISO series applied to all the manufacturing locations. There is additional emphasis on initiatives in line with our vision to be a Green and Trusted mobility partner. Several certifications awarded by CII during the year are testimony to our efforts in this direction.

Some Major Awards

- Awarded the ET Now Iconic Brands of India for the 6th time
- Recognized as the Superbrand for the 10th time
- Recognised as Great Place to Work for 5th time in a row
- Recognised as India's Best Workplaces™ in Auto & Auto Components 2026
- Shri Anshuman Singhania, Managing Director of the Company, recognised as Prestigious 'CEO of the Year'
- Shri Sanjeev Aggarwal, Chief Financial Officer (CFO) of the company, honoured as CFO of the year
- Kankroli Tyre Plant accoladed with ASSOCHAM National Water Award 2025
- Banmore Tyre Plant received
  - Gold Award at 11th CII National Competition on Low-Cost Automation
  - 24th Global Greentech Environmental & Sustainability Excellence Award
  - Gold in National Awards for Manufacturing Competitiveness
- Chennai Tyre Plant received
  - The Tamil Nadu Safety Professionals Welfare Association (TNSPWA) Safety and ESG Excellence Award 2025
  - Prestigious Award of Honour for Occupational Health, Safety & Environment 2023 from National Safety Council
- Laksar Tyre Plant recognised by Tata Motors as Best Supplier for Mission ZERO PPM – Quality Month 2025
- Vikrant Tyre Plant received
  - National Energy Leader Award from 26th National Award for Excellence in Energy Management from CII
  - Emerging Sustainable Practices Award at CII Karnataka ESG Summit 2025

Share Capital and Utilisation of Issue Proceeds

Pursuant to the Scheme, the Company allotted 1,42,69,484 equity shares of face value of ₹2 each (fully paid-up) of the Company, in the ratio of 92 Equity Shares of ₹2 each of the Company, credited as fully paid up, for every 100 fully paid equity shares of ₹10 each of Cavendish Industries Ltd. (CIL), to the eligible equity shareholders of erstwhile CIL, determined as on the Record Date, in consideration of amalgamation of CIL with the Company.

Consequently, the issued, subscribed and paid-up equity share capital of the Company has gone up to ₹57.66 Crores comprising of 28,82,89,511 equity shares of ₹2 each fully paid.

During the financial year 2023-24, the Company has raised an amount aggregating to ₹500 Crores, by issue of equity shares through qualified institutions placement (QIP). As per the objectives of the QIP Issue, the proceeds of the issue have been utilised for financing expansion of capacities and meeting working capital requirements in addition to general corporate purposes, as per details disclosed in the Placement Document.

There are no deviation(s) or variation(s) in the use of proceeds of the said Issue from the specified objects of the Issue.

Dividend

Your Directors are pleased to recommend a dividend of ₹4.00 per equity share of ₹2 each (i.e., 200%) on the equity share capital of ₹57.66 Crores for the financial year ended 31st March 2026. The dividend outgo will be ₹115.31 Crores. The Dividend is subject to approval of the members at the ensuing Annual General Meeting and also subject to deduction of tax at source, as may be applicable.

The dividend pay-out is in accordance with the Dividend Distribution Policy of the Company.

Appropriations

The amount available for appropriation, including surplus from the previous year, stood at ₹2,936 Crores and the same has been carried forward to Balance Sheet.

Annual Return

The Annual Return referred to in Section 134(3)(a) of the Companies Act, 2013 is available on the website of the Company: https://www.jktyre.com/investor/annual-returns.

Related Party Transactions

All the related party transactions entered into during the financial year ended 31st March 2026 were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as applicable.

Further, the Company did not enter into any contract or arrangement or transaction with related parties that could be considered material in accordance with the policy of the Company on materiality of related party transactions. In view of the above, disclosure in Form No. AOC-2 is not applicable.

The Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions, as amended and approved by the Board, is available on the Company's website.

Particulars of Loans, Guarantees, Securities and Investments

The particulars of loans, guarantees, securities and investments, covered under the provisions of Section 186 of the Companies Act, 2013, are furnished in the financial statements.

Directors and Key Managerial Personnel

The Board of Directors re-appointed Dr. Raghupati Singhania as Chairman & Managing Director of the Company for a term of five years commencing 1st October 2026, subject to the approval of members of the Company at the ensuing Annual General Meeting (AGM). The Board recommends re-appointment of Dr. Raghupati Singhania, as aforesaid.

Shri Shreekant Somany ceased to be a Director upon completion of his second term as an Independent Director of the Company with effect from 16th March 2026. The Board places on record its deep appreciation for the valuable contribution rendered by Shri Somany during his tenure as a Director.

The Board appointed Dr. Nand Gopal Khaitan as an Additional Director of the Company, effective 9th February 2026, pursuant to Section 161 of the Companies Act, 2013, which was subsequently, approved by the members of the Company by means of a special resolution passed through Postal Ballot on 22nd April 2026. Dr. Nand Gopal Khaitan has been appointed as an Independent Director for a term of five consecutive years effective 9th February 2026.

Smt. Sunanda Singhania retires by rotation and being eligible, offers herself for re-appointment at the ensuing AGM.

The Board recommends re-appointment of Smt. Sunanda Singhania.

Further, there were no other changes in the Directors/Key Managerial Personnel of the Company during the year.

Declarations have been received from all the Independent Directors of the Company that they meet the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors are registered on the Independent Directors Data Bank.

Conservation of Energy, etc.

The details, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014, are annexed to this Report as Annexure 'A' and forms a part of it.

Consolidated Financial Statements

The consolidated financial statements of your Company for the financial year ended 31st March 2026 have been prepared in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and the Accounting Standards. The audited consolidated financial statements, together with the Auditors' Report, form a part of the Annual Report. A report on each of the subsidiaries and associates together with highlights of their performances and financial positions, including highlights of their contribution to the overall performance of the Company, is presented in a separate section in the Annual Report. Please refer to Form AOC-1 annexed to the financial statements in the Annual Report and the notes to the consolidated financial statements.

Pursuant to the provisions of Section 136 of the Companies Act, 2013 the financial statements, the consolidated financial statements, along with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

During the financial year under review, Cavendish Industries Ltd. (CIL), a subsidiary company, amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from the Appointed Date i.e., 1st April 2025. Consequently, CIL stands dissolved without being wound up. Further, consequent to the amalgamation of CIL, two associates of CIL, namely - Solarithic Power SPV Pvt. Ltd. and Truere UP 2 Pvt. Ltd. became associates of the Company. In addition, during the year under review, STTY RE Ltd. became an associate of the Company. Except these companies, no other company has become or ceased to be your Company's subsidiary or associate. The Company does not have any Joint Venture.

Deposits

Pursuant to the approval of members by means of a special resolution dated 22nd September 2015, the Company accepted public deposits, in accordance with the provisions of the Companies Act, 2013 and rules thereunder till 7th August 2025. Thereafter, the Board decided to discontinue the Public Deposit Scheme of the Company.

The particulars with respect to deposits covered under Chapter V of the said Act, for the financial year ended 31st March 2026 are:

(a) accepted during the year - ₹11.59 Crores;

(b) remained unpaid or unclaimed as at the end of the year - ₹1.66 Crores;

(c) default in repayment of deposits or payment of interest thereon at the beginning of the year, maximum during the year and at the end of the year - Nil; and

(d) details of deposits which are not in compliance with the requirements of Chapter V of the said Act - Nil.

Auditors

(a) Statutory Auditors and their Report

In accordance with the provisions of the Companies Act, 2013 and rules thereunder, M/s Lodha & Co LLP, Chartered Accountants, were appointed Auditors of the Company to hold office from the conclusion of the 72nd Annual General Meeting (AGM) held on 7th August 2025 until the conclusion of the 77th AGM to be held in the year 2030. The observations of the auditors, namely - M/s Lodha & Co LLP, in their report on accounts and the financial statements read with the relevant notes are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer. Further, no fraud has been reported by the Auditors to the Audit Committee or the Board.

(b) Secretarial Auditor and Secretarial Audit Report

In accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Companies Act, 2013 and rules thereunder, M/s Ronak Jhuthawat & Co., Company Secretaries, a peer reviewed company secretaries firm, were appointed as the Secretarial Auditor of the Company for a term of five consecutive years to hold office from the financial year 2025-26 to 2029-30, to undertake secretarial audit of the Company. The Report, given by the said Secretarial Auditor for the financial year 2025-26, in the prescribed format, is annexed to this Report as Annexure 'B'. The secretarial audit report does not contain any qualification, reservation, adverse remark or disclaimer.

The Company does not have any material unlisted subsidiary incorporated in India as on the end of the financial year 2025-26.

(c) Cost Auditor and Cost Audit Report

The Company is required to maintain the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly, such accounts and records are made and maintained by the Company. The Cost Audit for the financial year ended 31st March 2025 was conducted by M/s R.J. Goel & Co., Cost Accountants, Delhi, and as required, the Cost Audit Report was duly filed with the Ministry of Corporate Affairs, Government of India. The Audit of the cost accounts of the Company for the financial year ended 31st March 2026 is also being conducted by the said firm.

Particulars of Remuneration

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website www.jktyre.com as an annexure to the Board's Report. A physical copy of the same will be made available to any shareholder on request, as per provisions of Section 136(1) of the said Act.

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the said Rules, which form part of the Board's Report, will be made available to any shareholder on request, as per provisions of Section 136(1) of the said Act.

Corporate Social Responsibility

As a responsible corporate citizen, the Company has been undertaking and participating in the socially important projects in the fields of health, education, livelihood enhancement, environment conservation, rural development, renewable energy, among others - ever since it commenced operations i.e., even before Corporate Social Responsibility (CSR) was mandated by law.

The Company's approach to social responsibility is guided by the belief that long-term business success is closely linked with the well-being of communities and the environment in which it operates. Accordingly, its initiatives have been designed to address social and environmental challenges, create measurable positive outcomes, and contribute to nation-building efforts.

Over the years, the Company has continued to strengthen and institutionalize its CSR initiatives, moving beyond philanthropic contributions to a structured, outcome-oriented approach. These efforts reflect the Company's enduring commitment to ethical conduct, sustainable growth, and the creation of shared value for all stakeholders.

The Company has also framed a CSR Policy in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The CSR Policy of the Company, the Projects approved by the Board, the composition of the Corporate Social Responsibility and Sustainability Committee and other relevant details are disclosed on the website of the Company.

The annual report on the CSR activities undertaken by the Company during the financial year under review, in the prescribed format is annexed to this Report as Annexure 'C'.

Internal Financial Controls

With a view to have a robust Internal Financial Control system, the Company has put in place budgetary controls, internal reporting policies and procedures. The key financial controls to the extent possible have been documented for respective business processes. These systems, policies, procedures and key financial controls are reviewed from time to time for necessary updation. This ensures accuracy and completeness of the accounting records, safeguarding of the assets and resources of the Company and also helps in prevention and detection of frauds and errors. The policies and procedures are also adequate for orderly and efficient conduct of the business of the Company. The Company also has a robust management information system commensurate with the size and nature of its operations, which not only facilitates speedy business decisions but also helps in sharing reliable information across various levels in the Company. No reportable material weaknesses were observed in the system during the year.

Significant and Material Orders Passed by the Regulators or Courts or Tribunals

The Competition Commission of India ("CCI") on 2nd February 2022 published an Order dated 31st August 2018 for alleged contravention of Section 3 of the Competition Act, 2002 against the Company and certain other domestic tyre manufacturing companies and had imposed a penalty of ₹309.95 Crores on the Company. The Company filed an Appeal before the Hon'ble National Company Law Appellate Tribunal (NCLAT) against the said CCI Order.

The NCLAT, through an Order dated 1st December 2022, disposed of the said appeal, and remanded the matter back to CCI, to re-examine on merits. CCI has since filed an appeal against the said NCLAT Order, which has been admitted by Hon'ble Supreme Court and is pending. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. It is strongly reiterated that there has been no wrongdoing on the part of the Company and that the Company never indulged in or was part of any cartel or undertook any anti-competitive practices.

There were no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status of the Company and its future operations.

General

During the year under review – (i) there was no change in the nature of business; (ii) there was no instance of onetime settlement with any bank or financial institution; (iii) the Company has complied with the provisions of Maternity Benefits Act, 1961; and (iv) no fraud has been reported by the Auditors to the Audit Committee or the Board.

During the year under review, no application has been made under the Insolvency and Bankruptcy Code, 2016. However, during the financial year 2023-24, a decree was passed by the Principal Senior Civil Judge, Vijayawada, Andhra Pradesh against the Company, in respect of a case filed by a trade creditor. This was appealed by the Company in Hon'ble High Court, Andhra Pradesh. In the meantime, the trade creditor filed a petition before National Company Law Tribunal, Jaipur, under the Insolvency and Bankruptcy Code, 2016 for initiating insolvency proceedings against the Company. Our appeal was heard and the said Hon'ble High Court granted stay on all proceedings arising out of the above referred decree, including the proceedings before NCLT. The case is pending for the final outcome.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company i.e., 31st March 2026 and the date of this report.

Business Responsibility and Sustainability Report

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report of the Company for the financial year ended 31st March 2026 in the prescribed format, giving an overview of the initiatives taken by the Company from an environmental, social and governance perspective is given in a separate section of the Annual Report and forms part of it.

Corporate Governance - including details pertaining to Board Meetings, Nomination and Remuneration Policy, Performance Evaluation, Risk Management, Audit Committee and Vigil Mechanism, etc.

Your Company reaffirms its commitment to the highest standards of corporate governance practices. Pursuant to the SEBI Listing Regulations, a Management Discussion and Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance of conditions of Corporate Governance are made a part of this Report as Annexures – 'D' & 'E'.

The Corporate Governance Report which forms part of this Report also covers the following:

(a) Particulars of the five Board Meetings held during the financial year under review.

(b) Salient features of Policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. The Policy is also available on the website of the Company at www.jktyre.com.

(c) The manner in which formal annual evaluation of the performance of the Board, its Committees and of individual Directors has been made.

(d) The details with respect to composition of the Audit Committee and establishment of Vigil Mechanism.

(e) Details regarding development and implementation of Risk Management Policy including identification therein of elements of risks, etc.

(f) Dividend Distribution Policy.

(g) Compliance with provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(h) Details regarding credit ratings.

(i) The details of utilization of funds raised through Qualified Institutions Placement.

Directors' Responsibility Statement

As required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) the accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a going concern basis;

(e) the internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and operating effectively; and

(f) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems are adequate and operating effectively.

Your Directors further state that applicable Secretarial Standards issued under Section 118 of the Companies Act, 2013 have been complied with.

Acknowledgements

Your Directors wish to place on record their appreciation for the continued support and cooperation received from the Central Government, State Governments as also the Government of Mexico. The Directors also thank the shareholders, International Financial Institutions and banks as well as all value chain partners for their continued support. We are grateful to our esteemed customers for their trust and patronage.

Your Directors record their appreciation for the dedication and hard work put in by Teams - JK Tyre & JK Tornel in challenging business conditions, which has enabled the Company to continue to grow stronger.

On behalf of the Board of Directors

26th May 2026
New Delhi

Dr. Raghupati Singhania
Chairman & Managing Director

Annexure A to the Board's Report

Conservation of Energy, etc.

A. Conservation of Energy

(i) Steps taken and impact on Energy Conservation

Energy conservation is a fundamental pillar of our manufacturing strategy. We are committed to minimizing resource consumption across all production facilities and supporting infrastructure, while continuously implementing ISO 50001:2018 practices to enhance and sustain energy efficiency throughout the Organization.

We follow a comprehensive, data-driven approach that emphasizes both environmental responsibility and cost optimization. Through a systematic methodology, we strive to reduce the specific consumption of fuel, electricity, and water, thereby significantly lowering our overall carbon footprint.

Our operations are regularly benchmarked against industry best practices to establish accurate baseline metrics and uncover hidden energy losses. These benchmarks enable us to set ambitious yet achievable energy reduction targets.

Engineering teams continuously analyse data from automated energy monitoring systems to identify and rectify inefficiencies. Regular audits of machinery and processes ensure optimal equipment performance and minimal environmental impact.

In addition, we are progressively transitioning from conventional energy sources by integrating renewable alternatives such as solar, wind, and biofuels into our overall energy mix.

(ii) Steps taken to utilize Alternate Sources of Energy

- Continuous utilization of biomass and other alternative fuels
- Adoption and increased use of clean energy solutions
- Expansion of renewable solar capacity to reduce dependence on conventional power
- Procurement and use of renewable energy through open access mechanisms
- Increased collection and effective utilization of rainwater

(iii) Capital Investment in Energy Conservation Equipment

The Company continues to invest in energy-efficient technologies and process improvements. Key initiatives include:

- Replacement of conventional motors with energy-efficient motors
- Optimization of Air Handling Units (AHUs) to improve cooling efficiency
- Installation of energy-efficient pumps along with process optimization measures
- Use of energy-efficient fans in place of conventional fans
- Reduction of heat losses through improved insulation systems
- Enhancement of condensate recovery systems
- Implementation of process improvements for better energy utilization
- Deployment of energy-efficient steam traps

B. Technology Absorption

(i) The efforts made towards Technology Absorption

Our current and evolving state-of-the-art product portfolio is competitive with global leaders, meeting stringent performance requirements in both country specific and overseas markets. The teams of Scientists & Engineers at The 'Raghupati Singhania Centre of Excellence', (RPSCOE) - Global Tech & Innovation Centre actively collaborate with leading national and international academic institutions, universities, research organisations such as IIT Madras, IIT Delhi, IIT Kharagpur, IIT Hyderabad, Calcutta University, IPF Dresden, Hari Shankar Singhania Elastomer and Tyre Research Institute, etc., consortiums (CenTiRE, USTMA), OEMs, testing agencies, and eminent subject matter experts to nurture new innovations and develop cutting edge technologies. Leveraging these collaborations along with strong in-house expertise, JK Tyre has successfully launched several high performance products, including but not limited to **India's First Embedded Smart Tyre** and **all-new premium farm tyre, 'Shresth Plus'**. The

Company has also created a major milestone in tyre safety by inaugurating **India's first precision Tyre Buffing and Grinding machine** for wet-grip evaluation of worn tyres at NATRAX, Pithampur, strengthening self-reliant performance assessment capabilities in the country. The focus on IPR has been unwavering in this FY with the teams filing 15 patent applications.

Furthermore, our internal R&D team consistently collaborates with our Satellite Tech & Innovation Centres in Mexico and Italy (Milan) to serve both OEM and aftermarket customers in the EU and Americas.

(ii) Benefits derived as a result of above efforts are

Through focused efforts in technology absorption and innovation, the Company has successfully introduced multiple new products with enhanced performance attributes. These initiatives have enabled the integration of advanced design, improved durability, and superior functional characteristics across product offerings.

In parallel, sustainable and environmentally responsible materials have been progressively incorporated into product design and manufacturing processes, reinforcing the Company's commitment to sustainability and resource efficiency.

Additionally, concerted efforts have been undertaken to adopt advanced digital technologies, including Artificial Intelligence (AI), Machine Learning (ML), and Automation. These initiatives aim to strengthen product development, improve process efficiencies, enhance quality consistency, and support data driven decision making across operations.

Commercial Segment

Truck/Bus Radial

A wide range of 19 new products were developed in the TBR range for various segments including Domestic aftermarket, OEMs & Export market. Many of these developments are related to enhanced value addition through product performance for end customers, dedicated developments for emerging electric trucks/ tippers and focused on Europe & LATAM markets. 24 OE approvals were received which demonstrates the collaborative developments with OEMs - Out of these approvals, 70% came from EV segment.

Truck/Bus Bias

In the TBB, LCV and SCV categories, 38 new products were commercially released in catering to domestic (both Replacement and OEM) as well as export segments. These products have been designed for enhanced performance with respect to mileage, durability, load carrying capacity, structural rigidity and retreadability.

JK Tyre has developed dual bead technology in light truck tyre segment specifically for overload/heavy loading category and named it as "**JET LUG HD**".

Off Highway Tyres

In OHT category, 61 new products were commercially released catering to domestic as well as export segments.

In the Farm category newly developed SHRESTH HARVESTER, AGRI GOLD HAUL, JFL 450, and SHRESTH PLUS represent JK Tyre's advanced agricultural tyre portfolio. SHRESTH HARVESTER is a specialised tyre with unique tread for superior harvesting performance. AGRI GOLD HAUL, a premium steel-belted tyre, engineered for heavy loads, higher speeds, and mixed-use haulage. JFL 450, JK Tyre's first flotation-size tyre for export markets, combines a wide tread profile and directional lugs to deliver excellent traction, stability, and low soil compaction.

JK Tyre was granted patent for 'STEPLUG TECHNOLOGY' used in SHRESTH PATTERN. Building further on this innovation, SHRESTH PLUS is designed to set a new benchmark in the market and meet the evolving needs of modern farmers. After rigorous testing and validation, it is now commercially launched to enhance brand perception while ensuring good profitability for dealers.

JK Tyre has made significant strides in technology adaptation by entering the emerging Aerial Work Platform (AWP) segment with the development of specialised tyres. Additionally, the new multipurpose premium tyre specifically engineered for harsh surfaces in the Telehandler application. These developments have expanded the Company's product portfolio to cater to high-demand industrial applications.

Technology absorption and adaptation have been continuously pursued to meet the evolving requirements of OEMs. A recent milestone includes the successful development of the tyre for L&T's Self-Propelled Unit developed for ISRO. Additionally, approval has been received from OEM customers to address the growing demand in Soil Compactor applications.

The earthmoving product portfolio was strategically expanded with new sizes and specialised designs to address the most demanding applications across Military operations, Underground Mining, and Rough Terrain (RT) Cranes for export markets.

An ultra-wide tyre, for sand cum highway, featuring a double chevron block pattern, was specifically developed for Indian Army KRAZ trucks. Earlier, products were developed and deployed on 150 mm Howitzer guns of Bofors/Dhanush make, reinforcing our proven capabilities in military applications.

Products were designed as precision-fit solution for underground mining shuttle cars, to resolve chronic fitment challenges associated with low aspect ratio/high-load vehicles.

HD Series-Smooth/Slick Extra Deep Tread was developed to meet export underground mining requirements, this series emphasises maximum endurance, in the most severe operating conditions.

A purpose-built crane tyre curated for Rough Terrain (RT) Cranes, specially engineered to meet the operational demands of the Australian market.

Passenger Car Radial

JK Tyre accelerated growth in the Passenger Car Radial (PCR) segment with the development of 36+ new products for domestic and export markets, addressing both replacement and OEM requirement. The Company's relentless focus on best-in-class performance enabled stringent technical approvals from leading OEMs across premium cars and SUVs.

A standout milestone was the approval of JK Tyre 195/60 R16 Ranger HPe for Tata Motors' Nexon and Punch models. The Company also deepened its partnership with Renault, securing key approvals for the Renault New Duster, along with approvals for the Kiger and Triber platforms. Complementing these wins, the Company developed multiple additional sizes to strengthen its domestic portfolio and expand its European export footprint.

2/3-Wheeler

The Company reinforced its presence in the 2W and 3W segments through targeted innovation, enhanced EV readiness, and deeper engagement with OEM partners. OEM traction remained robust, with twelve new original equipment approvals secured across ICE and EV applications, including approvals in the premium scooter segment. A significant milestone was achieved with entry into Mahindra's electric three-wheeler platform, contributing to clean mobility and lower lifecycle emissions.

During the year, the Company launched 23 new tyre sizes, including new patterns developed for scooter segment using semantic technology. These products received strong market acceptance and are now being scaled across major motorcycle sizes. Two patents were filed covering innovations in tread pattern design and tyre-building engineering.

Under the TQM initiative, advanced statistical methodologies such as Design of Experiments (DOE) were deployed to develop next-generation low rolling resistance technologies, resulting in approvals within key OEM for fuel-efficient product lines. Additionally, a new range of tyres was developed for the LATAM markets, further strengthening the Company's export portfolio.

Pre-Cured Tread Rubber

15 new products developed and released in PCTR.

(iii) Details of Imported Technology

Not Applicable

(iv) The expenditure on R&D

The expenditure on R&D for the year was ₹157.37 Crores, constituting 1.07% of our turnover.

Areas of R&D activities

Digital transformation, supported by AI-driven processes and a strong customer-centric focus, forms the cornerstone of the JK Tyre R&D growth strategy. By seamlessly integrating automation, advanced artificial intelligence, and core tyre engineering ability, JK Tyre has established itself as a pioneer across multiple technological domains.

This strategic approach has enabled the Company to lead innovation initiatives and set new benchmarks in tyre research and development such as **India's First**

Embedded Smart Tyres. The R&D team continues to work with agility and purpose, ensuring rapid adoption of emerging technologies while maintaining alignment with evolving market and customer demands.

With an unwavering commitment to customer-centric innovation excellence, the JK Tyre R&D function is relentlessly advancing its capabilities, with a primary focus on the following key technology and development areas:

- Exploring Global raw material sourcing
- Driving innovation by replacing petroleum-based materials with sustainable, eco-conscious alternatives
- Engineering high-performance compounds precisely tailored to meet demanding application requirements
- Leveraging virtual modelling and simulation technologies
- Elevating quality standards through the adoption of advanced, high-end measurement technologies
- Adapting Digitalisation and AI/ML techniques for innovative solutions
- Introduction of Embedded sensors in tyre
- Translating Voice of Customer (VOC) insights into impactful design solutions (QFD)
- Driving product development through a unified, end-to-end approach
- Shaping strategy through insight-driven market intelligence

Process Technology

Advanced tyre manufacturing technologies are adopted in distinct stages to enhance product performance and operational efficiency, while process modernisation is undertaken through the upgrading of existing manufacturing systems in line with industry best practices and emerging technologies.

Digital transformation initiatives are driven through the integration of data analytics, automation, and smart manufacturing solutions, enabling improved process control and operational transparency. In parallel, Total Quality Management (TQM) practices are deployed across all manufacturing units to foster a culture of continuous improvement and customer focus.

Through the establishment of structured systems for monitoring and controlling critical process parameters, manufacturing efficiency, process consistency, and operational reliability have been strengthened. These systems enable data driven decision making and enhanced quality performance across operations.

Total Quality Management Systems

JK Tyre continued to strengthen its Quality Management Systems built on the foundation of ISO and IATF. The Company has implemented ISO26000 – Social Responsibility, ISO22000 – Food Safety Management and ISO46001 – Water efficiency Management Systems at all our Manufacturing locations besides implementing ISO31000 – Enterprise Risk Management at the Corporate. Additionally, JK Tyre continued the rigor of reinforcing the systems on Environment and Sustainability areas with several CII recognitions - GreenCo Gold certification; Environment, Health & Safety Awards, and zero waste to landfill Certification for our Manufacturing locations.

C. Foreign Exchange Earnings and Outgo

₹ in Crores (10 Million)

Particulars	FY 2025-26	FY 2024-25
Exports, Foreign Exchange Earnings	1,734.80	1,705.44
Foreign Exchange Outgo	3,850.80	3,018.15

On behalf of the Board of Directors

26th May 2026
New Delhi

Dr. Raghupati Singhania
Chairman & Managing Director

Annexure B to the Board's Report

Form No. MR - 3
Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
JK Tyre & Industries Ltd.,
Jaykaygram, PO - Tyre Factory,
Kankroli - 313 342, Rajasthan

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JK Tyre & Industries Ltd. (CIN: L67120RJ1951PLC045966) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March 2026** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - (Not applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - (Not applicable to the Company during the Audit Period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - (Not applicable to the Company during the Audit Period);

(h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 - (Not applicable to the Company during the Audit Period); and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Management has identified and confirmed the following laws as being specifically applicable to the Company which have been complied with:-

(a) Pneumatic Tyres and Tubes for Automotive Vehicles (Quality Control) Order, 2009;

(b) Bureau of Indian Standards Act, 2016 and the Rules made thereunder as applicable to Tyre Industry; and

(c) Rubber Act, 1947 and Rubber Rules, 1955.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standard 1 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with the BSE Ltd. and National Stock Exchange of India Ltd.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were also sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, including the circular resolutions, as the case may be.

We further report that based on review of compliance mechanism established by the Company and on the basis of compliance certificates issued by Company Executives and taken on record by the Board of Directors and Audit Committee at their meetings, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period, the Company had the following specific major events:-

(i) The Hon'ble National Company Law Tribunal, Jaipur Bench sanctioned the Scheme of Amalgamation of Cavendish Industries Ltd. ("Transferor Company"/ CIL) (a subsidiary company) with the Company vide its Order dated 20th November 2025. The Scheme became effective on 22nd December 2025, after receipt of all requisite approvals and upon filing of the certified copy of the Order (received on 24th November 2025) with the Registrar of Companies, Jaipur by both the companies involved in the Scheme. Accordingly, CIL stands amalgamated with the Company, operative w.e.f. the Appointed Date i.e., 1st April 2025.

Pursuant to the said Scheme, the Authorised Share Capital of the Company stood increased and Clause 5 of the Memorandum of Association was altered accordingly.

Pursuant to the Scheme, the Company allotted 1,42,69,484 equity shares of face value of ₹2 each (fully paid-up) of the Company, in the ratio of 92 Equity Shares of ₹2 each of the Company, credited as fully paid up, for every 100 fully paid Equity Shares of ₹10 each of CIL, to the eligible equity shareholders of CIL, determined as on the Record Date, in consideration of amalgamation of CIL with the Company.

(ii) Acquisition of 26% of the equity shareholding in STTY RE Ltd. for a consideration of ₹1.22 Crores for putting up a Solar Power Project under Captive Power Route on behalf of the Company.

Further, this report is to be read along with the following, stating that:-

(1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

(2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

(3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

(4) Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

(5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

(6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ronak Jhuthawat & Co.
Practicing Company Secretaries

Dr. CS Ronak Jhuthawat
Partner
Membership No. F9738
C.P. No. 12094
Peer Review: 6592/2025
Unique Code: P2025RJ104300
UDIN: F009738H000403582

Place: Udaipur
Date : 19th May 2026

Annexure C to the Board's Report

Annual Report on the CSR activities undertaken by the Company during the financial year ended 31st March 2026

1. Brief outline on CSR Policy of the Company:

The Company has been one of the foremost proponents of inclusive growth and since inception, has been continuing to undertake projects for overall development and welfare of the society in areas pertaining to promoting preventive healthcare, education, livelihood intervention, rural development, environmental sustainability and conservation of natural resources, etc.

The Company aspires to continue to be a leading Company in the Indian Tyre industry while maintaining a clear focus for inclusive growth to realise a truly empowered society. The Corporate Social Responsibility Policy (The Policy or the CSR Policy) has been framed in accordance with Section 135 of the Companies Act, 2013 (the Act) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the Rules) as amended from time to time. The Policy shall apply to all CSR projects and activities to be undertaken by the Company. The Policy contains the approach and direction given by the Board of Directors, taking into account the recommendations of the CSR Committee.

This CSR Policy also lays down the guiding principles for selection, implementation and monitoring of activities as well as formulation of the Annual Action Plan to carry out CSR Projects by the Company.

2. Composition of CSR Committee (Corporate Social Responsibility and Sustainability Committee):

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. Raghupati Singhania	Chairman of the Committee/ Non-Independent Director	2	2
2.	Smt. Meera Shankar	Member/Independent Director	2	2
3.	Dr. Arun K. Bajoria	Member/Non-Independent Director	2	2

Note: The Corporate Social Responsibility Committee has been rechristened as 'Corporate Social Responsibility and Sustainability Committee' w.e.f. 1st November 2023.

3.	**Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company**	:	http://www.jktyre.com/CSRPolicy.pdf
4.	**Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable**	:	Not Applicable
5. (a)	**Average net profit of the Company as per sub-section (5) of Section 135**	:	₹582.09 Crores
(b)	**Two percent of average net profit of the Company as per sub-section (5) of Section 135**	:	₹11.64 Crores
(c)	**Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Years**	:	Nil
(d)	**Amount required to be set-off for the Financial Year, if any**	:	Nil
(e)	**Total CSR obligation for the Financial Year [(b)+(c)-(d)]**	:	₹11.64 Crores
6. (a)	**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)**	:	₹12.57 Crores
(b)	**Amount spent in Administrative Overheads**	:	₹0.50 Crore
(c)	**Amount spent on Impact Assessment, if applicable**	:	Not Applicable
(d)	**Total amount spent for the Financial Year [(a)+(b)+(c)]**	:	₹13.07 Crores

(e) CSR amount spent or unspent for the Financial Year

Total Amount Spent for the Financial Year (₹ in Crores)	Amount Unspent (₹ in Crores)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
13.07	Not Applicable				

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	₹11.64 Crores
(ii)	Total amount spent for the Financial Year	₹13.07 Crores
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹1.43 Crores
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]*	₹1.43 Crores

* Amount available for set off in respect of financial year 2024-25 - ₹0.20 Crore and in respect of FY 2023-24 - ₹0.19 Crore.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☑ No

If Yes, enter the number of Capital assets created/acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: Not Applicable

Date: 26th May 2026

(Dr. Arun K. Bajoria)
Director & President-International

(Dr. Raghupati Singhania)
Chairman, CSR Committee

Annexure D to the Board's Report

Management Discussion and Analysis

Economic and Business Environment

India maintained growth during FY 2025-26, sustaining its position as the fastest-growing major economy, with GDP exceeding 7% amid lower inflationary pressures.

This remains notable amid an uncertain global environment marked by geopolitical tensions, trade disruptions and divergent growth-inflation trends. The recent West Asia war added further shocks and is likely to moderate global growth through supply chain disruptions and higher oil prices.

The Indian business environment has shifted from 'recovery' to 'expansion', driven by strong public infrastructure spending, fiscal reforms and a revival in private consumption. Capex rose to ~4% of GDP, focused on 'Gati Shakti' investments in highways, renewable energy and digital infrastructure, positively impacting the automotive sector and tyre demand.

The services sector remained the largest contributor of ~55% of the GDP with Global Capability Centres supporting growth. The industrial sector, aided by PLIs and construction spending, contributed ~28%. Agriculture sector (~17%) benefitted from a good monsoon and higher output, boosting rural demand and easing inflation. Rural incomes and consumption were further supported by government schemes.

FY 2025-26 also witnessed major FTA announcements, aligning with the Government's vision of strengthening the domestic economy and deepening India's participation in global trade. Another key development for the Indian economy in 2025 was the recognition of its fiscal resilience by global rating agencies, reflected in three sovereign credit rating upgrades.

GST collections hit multiple highs in FY 2025-26, aligned with nominal GDP, while rate rationalisation boosted demand, competitiveness and revenue resilience.

High-frequency indicators (e-way bills, automobile sales, UPI transactions and tractor sales) signal strengthening economic momentum post-reforms. The Government continues efforts to improve 'Ease of Doing Business'.

The outlook for the Indian economy in FY 2026-27 is one of resilient expansion, though growth is expected to slow down due to persistent global headwinds, and higher inflationary pressures. Yet, GDP growth is likely to remain above 6%.

Automotive Industry

India reinforced its position as one of the world's leading automotive markets in FY 2025-26, aided by resilient economic activity, improved rural demand, GST-led affordability benefits and stronger momentum in the second half of the year. During the year, total vehicle production stood at 3,59,51,010 units during FY 2025-26, while domestic sales grew across categories: passenger vehicles rose 7.9% to 46.43 Lakh units. The GST was significantly slashed in the sub <4000 MM segment (petrol/CNG ≤1200cc, diesel ≤1500cc, and length ≤4000MM) from 28% to 18%. This shift makes entry-level models more affordable. While the compact car vehicle sales grew by 5%, the consumer preference for SUVs continued with domestic sales rising by 18%.

Commercial vehicles grew 12.6% to 10.80 Lakh units, three-wheelers increased 12.8% to 8.36 Lakh units, two-wheelers advanced 10.7% to 2.17 Crores units. This broad-based performance reaffirmed India's scale advantage and its continued leadership in the global two-wheeler market.

Tractor Sales rose by 22% to 11.60 Lakh units supported by a good monsoon, rural demand and GST 2.0. Consumer preference shifted from entry-level to higher-horsepower tractors for farming, haulage and commercial use.

Premiumisation continued across segments, with a shift to SUVs in PVs and from entry-level to premium bikes in 2W. GST rationalisation for the sub-4,000 MM small-car segment improved affordability, while EV penetration doubled to ~4% in PVs and reached ~7% in 2W, with stronger conversion in urban scooters. Rising fuel costs and stricter emission norms are expected to further encourage this trend.

India ranks third globally in annual freight tonnage, with its freight transport industry estimated to move over 4.6 Billion tonnes of goods annually and generate demand of 2.2 Trillion tonne-kilometres. The commercial vehicle segment recorded double-digit growth, driven by infrastructure projects and GST 2.0, which streamlined logistics and boosted freight demand. Scrappage policy enforcement further supported demand.

While diesel remains dominant, alternative fuels are gaining traction; bus electrification is rising, led by State Transport Undertakings.

The FY 2026-27 outlook for the industry remains positive and stable with moderate growth rates. However, material input costs are likely to escalate. In addition, implementation and compliance of regulatory norms such as CAFE III, BS7, and TREM V is likely to add to cost pressures over the long run.

The Tyre Industry

The Indian tyre industry, driven by technology, contributes significantly to the economy, with five of the world's top 30 companies based in India. It recorded double-digit growth in FY 2025-26, supported by demand from overall economic expansion.

Policy supports boosted growth, with GST on tyres reduced from 28% to 18% and lower tractor tyre taxes improving affordability and supporting OEM and replacement demand. Growth was largely domestic led, with the aftermarket dominant, while exports faced headwinds from tariff uncertainty, geopolitical volatility, logistics disruptions and high freight costs.

Raw material inputs account for over 60% of tyre costs, with dependence on imported natural and synthetic rubber. After a stable first half, volatility rose toward year-end due to a depreciating Rupee and higher crude prices. The long-standing inverted duty structure remains an unresolved issue.

Despite these challenges, long-term drivers remain intact. India's large vehicle base, logistics and e-commerce growth, infrastructure expansion and rising premiumisation and radialisation. With recovering demand and strong policy support, the industry is expected to quadruple in the next two decades, aligned with the Vision of Viksit Bharat 2047.

JK Tyre: An Overview

In FY 2025-26, JK Tyre focused on translating prior investments in capacity, technology and portfolio into measurable outcomes. The inauguration of the expanded and modernised state-of-the-art Passenger Car Radial manufacturing facility at Banmore, Madhya Pradesh, marked an important milestone during the year. High asset utilisation, premiumisation-led mix improvement and disciplined capital management supported stronger margins and financial resilience, while a richer premium mix, smart tyre solutions and sustainable innovation reinforced its technology-led positioning.

The Company also scaled its mobility solutions platform, deepened its presence across OEM, replacement and fleet ecosystems, and strengthened service responsiveness through digital interfaces.

JK Tyre advanced long-term competitiveness through export discipline, renewable energy adoption and stronger sustainability alignment. Internationally, it remained selective and margin-focused, while in India it built relevance through innovation, premiumisation and connected mobility solutions. Smart manufacturing, intelligent platforms reinforced its position as a resilient, technology-led mobility solutions enterprise.

Brand JK Tyre

FY 2025-26 marked a year of more integrated, measurement-led brand building for JK Tyre, focused on strengthening salience, engagement and premium positioning. As journeys became digital first, the Company aligned content, media, retail activation and collaborations to evolving behaviour, enabling sharper, segment-specific communication across passenger, truck and farm categories.

Digital remained central, with destination pages, retargeting and in-market targeting improving discoverability and lead quality. A diversified media mix (TV, digital news, print and regional activation) helped maintain scale while sharpening local and segment relevance.

Collaborations, motorsports and enthusiast platforms reinforced aspirational, performance credentials, while ICOTY/IMOTY amplification, motorsport campaigns and Levitas promotional initiatives deepened affinity and strengthened JK Tyre's reach, performance and contemporary relevance.

Motorsport

FY 2025-26 was a high-visibility year for JK Tyre's motorsport platform, reinforcing its role in India's racing culture and performance-led identity. Motorsport served as a live demonstration of engineering capability, brand relevance and consumer engagement. Racing, events and premium platforms deepened connections with performance audiences, while high-visibility associations, digital amplification and experiential initiatives such as Levitas 'Fast & Fabulous' and XTREME drift storytelling strengthened aspirational appeal, driving consumer traction, digital reach and brand salience in premium segments.

During the year, JK Tyre 'Levitas Ultra' set a Guinness World Record for the highest-altitude car drift at Umling La, Ladakh (5,798 m/19,023 ft), achieved by JK Tyre Motorsport athlete Sanam Sekhon on 31st July 2025, showcasing Levitas' technological prowess, grip and endurance in extreme conditions.

JK Tyre continues to develop motorsport talent nationally and internationally; protégé Kush Maini became the first Indian to win a Formula 2 race at the Monaco Grand Prix.

The Company built cultural relevance through region-specific motorsport activations and experiential platforms. Collaborations and outreach in markets like the Northeast, alongside enthusiast engagement, expanded motorsport beyond the track into lifestyle and community spaces, reinforcing its role in driving performance credibility, consumer affinity and differentiated recall.

TREEL

In FY 2025-26, TREEL's relevance deepened as JK Tyre's smart mobility platform evolved into a broader intelligent tyre solutions capability. This was driven by the launch of India's first embedded smart tyres for passenger vehicles in November 2025 (14"–17" aftermarket rollout) with TPMS-based sensing and a 5–7-year sensor life, advancing connected, data-enabled mobility.

This evolution is significant as customers increasingly seek safety, uptime visibility and predictive performance over standalone features. Around 11 Million data points per month now support analysis and decision-making, strengthening the digital backbone. With smart tyre SKUs and closer alignment of embedded intelligence, engineering and mobility solutions, TREEL reinforced JK Tyre's position in safety, performance and intelligent mobility.

Personal Mobility

Passenger Car Radial

In FY 2025-26, JK Tyre strengthened its passenger car radial (PCR) business through sharper premiumisation, broader portfolio depth and closer alignment with evolving mobility needs. It expanded into higher rim-size and performance segments while reinforcing its PCR range across hatchbacks, sedans, SUVs and premium vehicles, improving positioning in both replacement and OEM markets.

A major development was the stronger commercial rollout of premium and intelligent mobility offerings in PCR. Embedded smart tyres launched with four UX Royale Smart SKUs, combining safety, connectivity and performance, while the Levitas range and other premium products strengthened presence at the upper end.

To elevate premiumisation and SUV appeal through the Ranger Series, JK Tyre partnered with Mahindra to develop 18-inch tyres for Thar and Thar Roxx, aligning with growing demand for performance-oriented SUVs.

The Ranger Series demonstrated strong capabilities across AT, HT, XAT and MT variants, delivering consistent performance across diverse terrains including snow, deserts and plateaus, in collaboration with Mahindra Adventure.

Capacity and product strategy remained aligned. The Banmore PCR expansion ramp-up strengthened support for premium demand, domestic replacement and export readiness, while the Mahindra partnership for 18-inch Thar and Thar Roxx fitments reinforced relevance in higher-value PVs. Stronger premium storytelling, intelligent rollout and expansion in high-value categories further strengthened JK Tyre's PCR positioning.

2/3 Wheeler

In FY 2025-26, JK Tyre strengthened its 2/3 Wheeler presence by aligning with evolving mobility formats, performance needs and product differentiation. It advanced fit-for-purpose solutions combining durability, efficiency and application-specific relevance, supporting urban and last-mile mobility.

The Company strengthened its performance-led positioning, with the extended Blaze RYDR portfolio and motorsport linkages reinforcing appeal among enthusiast riders. This improved visibility in a segment increasingly driven by riding experience, style and differentiated use cases, alongside price and durability.

These efforts positioned JK Tyre's 2/3 Wheeler business within a broader mobility transition shaped by electrification, performance orientation and evolving customer expectations.

Commercial Mobility

Truck and Bus

In FY 2025-26, JK Tyre reinforced its truck and bus position by aligning products and fleet solutions with commercial mobility needs. It benefitted from OEM, replacement and fleet participation, supported by TBR and all-steel radial capacity expansion, improved operating leverage and sharper premiumisation.

The year reflected a shift from product-led selling to integrated lifecycle management in trucks and buses. The expanding Mobility Solutions platform and digital fleet-service interventions improved uptime visibility, responsiveness and customer engagement across key corridors, while advancing technology-enabled fleet applications and cost-per-kilometre solutions.

The Company has garnered a majority share in the EV bus segment, with its EV-specific tyres (Jetway JUXe) widely accepted across major OEMs.

JK Tyre strengthened its position in the growing tipper segment with JDC XD and JUC XM, catering to both OEM and replacement markets.

Recent launches, Jetway JUM XM, Jet LUG HD and Jet RIB XLM, gained strong traction in FY 2025-26 in the truck and bus segment, offering best-in-class mileage, cost savings and improved efficiency.

Light and Small Commercial Vehicles

In FY 2025-26, JK Tyre strengthened its light and small commercial vehicle presence by aligning product development with evolving usage, diverse applications and cleaner mobility trends. With growth in intra-city logistics and last-mile delivery, the segment remained relevant for replacement and OEM opportunities, supported by a focus on durability, efficiency and application fitness.

In the Light and Small Commercial Vehicle segment, JK Tyre strengthened its presence by adding new sizes in the Steel King and Jumbo HD series, enhancing durability and enabling confident performance in challenging terrains.

Farm

JK Tyre reinforced its leadership in the farm tyre segment through technological innovation and disciplined market development. A key milestone was the launch of the premium SHRESTH PLUS series at the Hisar Krishi Expo, engineered for higher-HP tractors and strengthening its premium presence.

The Company supported product adoption and visibility through participation in major agricultural expos, leveraging high-footfall platforms with structured engagement and interactive stalls.

The Kisan Mitra programme remained central to JK Tyre's grassroots outreach, supported by 'Sarpanch Samaroh' engagements with local leaders to build awareness and credibility. The Company also observed Kisan Diwas (23rd December) nationwide and collaborated with ITC under 'Choupal Mahotsav' to deepen farmer engagement.

In line with rising digital adoption in the agri ecosystem, JK Tyre expanded outreach through partnerships with leading tractor platforms, enhancing visibility of its premium farm tyre range.

Off-the-road Tyres

In FY 2025-26, JK Tyre strengthened its off-the-road tyre business through expansion in construction, mining and specialised industrial segments. At EXCON 2025, it launched four OTR tyres, including SKY GRIP, GTL PLUS and VEM AS-UG, for equipment such as boom lifts, wheel loaders, backhoe loaders and underground mining shuttle cars expanding their presence in demanding, application-specific segments requiring durability, load bearing and terrain performance.

The year also saw the Company deepen its relevance within the industrial and infrastructure ecosystem through a broad OTR customer base spanning equipment and construction OEMs, reinforcing its reach across diverse end-use segments.

Together, these developments strengthened JK Tyre's OTR position by combining portfolio expansion with deeper OEM connectivity, supporting its push into higher-value, performance-intensive applications.

Rural Marketing

Rural India has emerged as a growth engine, boosting vehicle ownership and tyre replacement demand. To capture this, JK Tyre launched a Rural Business vertical in FY 2025-26 with Pan-India initiatives during the year and has widened its distribution footprint by appointing Rural Distributors dealers in FY 2025-26 thus expanding its presence in over four hundred unrepresented markets and ensuring greater product access for its customers. This has yielded encouraging business results. The momentum is likely to be sustained in FY 2026-27.

Retread

In FY 2025-26, JK Tyre strengthened its retreading business as a key pillar of lifecycle efficiency, customer economics and sustainable mobility. Through JK Treads, it expanded to 90+ centres, serving 450+ customers with ~50 new dealers, reinforcing retreading's role in extending tyre life and reducing cost per kilometre.

The Company enhanced process quality and discipline across its retread network. JK Retread Centres followed standard procedures with specialised equipment, while monorail systems at eight facilities improved control and service quality by preventing tyre floor contact, strengthening product consistency and reliability.

Sustainability remained integral, with JK Tyre expanding solar-powered retread infrastructure to four centres and introducing 10 new products, including EV-relevant offerings, aligning business with evolving market needs and resource-efficient, environmentally responsible mobility.

Channel Development

During the year, JK Tyre strengthened its channel network through retail expansion, dealer deepening and digital enablement. It closed the year with ~900 outlets and a record 700+ dealer additions, taking its Pan-India base to 6,000+ partners, enhancing reach, accessibility and responsiveness.

The Company enhanced channel effectiveness by improving last-mile visibility and service access. Over 800 brand shops remained visible on Google platforms, driving ~80,000 monthly engagement actions, 29,000 calls and 53,000 store visits. The rollout of JK Tyre Steel Wheels expanded reach into smaller towns, offering integrated tyre sales, services and instant claims for non-truck tyres.

Channel development also emphasised engagement quality and service integration, with connected retail points supporting warranty registration, complaint routing, service guidance and customer-interface management.

Fleet Management and Mobility Solutions

The long-standing and well-structured JK Tyre Fleet Management programme continued to be an Industry benchmark providing cradle to grave solutions to Truck & Bus fleets. Starting from choosing the right products, periodic tyre inspection, scrap tyre inspection and driver training, this comprehensive program helps the customers optimise the cost per kilometer and derive greater value by adopting a preventive approach. Under the programme umbrella, the dedicated fleet management team continues to provide expert guidance covering 1,500+ Truck fleets covering 2 Lakh vehicles based throughout the country.

During the year, JK Tyre continued to scale its mobility solutions business as a technology-enabled platform focused on uptime, lifecycle efficiency and service integration for fleet customers. The network expanded to over 50 service hubs, serving a fleet base of 25,000 vehicles across key freight and mobility corridors. This growth reflected the increasing relevance of a solutions-led model that combines products, service infrastructure and digital monitoring to support more efficient fleet operations.

JK Tyre also expanded its connected service architecture through 500+ pit stops, 120 + Truck Alignment centres branded as 'Truck Wheels' and other network of authorised service centres, enabling round-the-clock support across the country.

JK Tyre deepened its presence in pay-per-kilometre models, including EV bus applications. With its integrated mix of smart tyre technology, real-time coordination and service-led engagement, mobility solutions continued to strengthen JK Tyre's position as a provider of connected and outcome-oriented fleet support.

Service: A Brand Differentiator

JK Tyre strengthened its service proposition through a connected, responsive and digitally enabled support architecture. It enhanced engagement across OEMs, replacement and fleet customers through faster claims resolution, improved systems and expanded digital and mobility solutions, shifting experience beyond product supply to outcome-linked service focused on quality, uptime and responsiveness.

A key development during the year was the continued strengthening of the Company's digital claims and service ecosystem. Over 90% of customer complaints were processed digitally, and over 80% of non-truck category complaints were resolved within 15 minutes. Warranty transparency was also enhanced through product purchase registrations at the point of sale.

Together, these measures strengthened distribution and service points as customer touchpoints, enhancing convenience, reliability and confidence across the ownership lifecycle.

Road Safety

JK Tyre continued to advance road safety by partnering stakeholders like Delhi Police and SIAM to amplify its Road Safety awareness programmes. Marquee events such as the JK Tyre Constitution Club of India Rally for Parliamentarians amplified Road Safety Awareness at the highest level.

For commercial drivers tyre safety training, well-being-linked outreach programmes such as regular health check-ups and vision camps were conducted. These efforts reflect JK Tyre's recognition of commercial drivers as critical partners in the mobility ecosystem and its commitment to supporting safer roads through sustained engagement.

Sales Training and Capability Building

JK Tyre continued to strengthen its sales team capability through structured learning focused on digital readiness, leadership development and execution excellence. The field team received experiential product training across categories, micro-learning technical modules and finance-for-non-finance programmes. Communication skills training was prioritised across functions. Engagement was amplified through gamified learning and assessments.

International Business

In FY 2025-26, JK Tyre's international business was shaped by a selective, region-led and margin-conscious export strategy. The Company prioritised pricing discipline, receivable security and market-specific portfolio allocation over volume expansion. It also strengthened international competitiveness through sharper product-market alignment, calibrated execution across geographies and a focus on profitability amid trade uncertainty. These interventions supported the quality and resilience of the export business, reinforcing a stable-outlook for overseas markets.

Research and Development

During the year, JK Tyre strengthened its R&D and technology capabilities through a globally connected technical ecosystem spanning Mysuru, Chennai, Milan and Mexico, integrating product development, testing, validation and commercial deployment. Anchored by the 'Raghupati Singhania Centre Of Excellence', RPSCOE – Global Tech & Innovation Centre in Mysuru, backed by cumulative investment of over ₹350 Crores, and 250+ scientists and engineers, this ecosystem supported advanced work in materials, compounds, design, testing and market-aligned product development.

The year saw continued progress in sustainable and application-led innovation. JK Tyre advanced work in green tyres, silica compound optimisation, sustainable raw materials and lifecycle-oriented product design, including UX Green/UX Royale Green formulations with 80% eco-friendly materials. It also strengthened lower rolling resistance and EV-oriented development, while improving durability, repairing sustenance and casing integrity across categories.

Testing and validation capabilities advanced during the year, marked by the inauguration of India's first Wet Grip on Worn Tyre testing machine at NATRAX in November 2025. This strengthened JK Tyre's ability to assess safety and performance across the tyre lifecycle. The Company also leveraged AI-driven testing acceleration, intelligent optimisation systems and collaborations with IIT Madras, IIT Kharagpur and other academia-industry platforms, reinforcing innovation aligned with safety, sustainability, regulatory readiness and evolving mobility needs.

EV Tyres

JK Tyre continued to advance its EV tyre portfolio across passenger, commercial and 2/3 Wheeler segments. Product development focused on improving rolling resistance, efficiency, torque handling and lifecycle performance to meet the distinct operating needs of electric vehicles.

As the automotive industry transitioned toward sustainable mobility, JK Tyre focused on EV-oriented tyres, including JUXe for commercial vehicles, Ranger HPe for passenger cars and E-Blaze for the 2/3 Wheeler segment, incorporating next-generation technologies.

In passenger car segment, JK Tyre strengthened its EV portfolio with products such as Ranger HPe, focused on efficiency, lower rolling resistance and range optimisation. In commercial vehicles, development of 295/90R20 JDL XM2 for EV truck and tractor-trailer applications with higher load capacity, torque handling, retreadability and lower total cost of ownership.

JK Tyre's EV tyre roadmap also covered smaller mobility formats. In the 2/3 Wheeler segment, the Company continued developing low rolling resistance tyres for EV platforms using new reinforcement materials and dual tread technology, positioning EV tyres as a key part of its innovation and premiumisation agenda in FY 2025-26.

Manufacturing Excellence

During the year, JK Tyre's manufacturing focus shifted from capacity creation to capacity optimisation, with recent investments across PCR, TBR, and all Steel LCV radial driving stronger utilisation, better throughput and improved mix quality. Debottlenecking, balancing initiatives and digitally enabled process control further improved productivity, fixed-cost absorption and customer responsiveness across categories.

A key milestone was the ramp-up of commissioned assets, including Phase III of the Banmore passenger car radial expansion, inaugurated on 14th January 2026, which raised capacity to 30,000 tyres per day, or about 10.5 Million tyres annually. Capacity expansion through Banmore PCR, Laksar TBR enhancement, and all-steel radial additions and Mexico modernisation strengthened JK Tyre's premium, radial and export-ready product categories.

Digitalisation gained further ground within manufacturing through a multi-year smart factory roadmap, moving key plants toward connected and intelligent maturity. Supported by data layers, dashboards, AI/ML-enabled monitoring and process analytics, these efforts improved uptime, visibility and shop-floor decision-making, strengthening quality, efficiency and long-term competitiveness.

Raw Material

In FY 2025-26, the Company strengthened raw material resilience through disciplined sourcing, and supply assurance. Volatility was managed through planned purchases, timely re-hedging, alternate sourcing and selective inventory build-up, including the March 2026 Strait of Hormuz-linked disruption. Softer input costs supported cost stability through formula-linked procurement, timely contracting, inventory discipline and supplier coordination.

In parallel, natural-rubber localisation advanced through Project INROAD, with nearly 90% of identified North-East plantations showing progress and production expected from mid-2030. The Company also progressed sustainable material innovation, including tyres with up to 80% sustainable materials. Supplier partnerships were deepened to improve reliability, quality, responsiveness and disruption management, with sourcing practices increasingly embedding traceability, certified inputs and responsible procurement.

Human Resource: Management & Development

In FY 2025-26, JK Tyre strengthened its people-centric agenda by fostering a high-performance, future-ready culture focused on engagement, inclusion, continuous improvement and well-being. Regular feedback mechanisms and employee platforms across locations helped shape workplace policies and enhance belongingness. The Company also recognised employee contribution through initiatives such as the Chairman's Cup for Quality Control Circles and the Champions Cup for Lean Six Sigma-led projects, reinforcing excellence, problem-solving and innovation while advancing diversity and inclusion. Gender diversity at manufacturing locations was a focus area.

Corporate Social Responsibility

During the year, JK Tyre advanced its CSR agenda through focused interventions in livelihood enhancement, skill development, education, healthcare, water conservation and environmental sustainability. These initiatives positively impacted over 1.3 Lakh + individuals, primarily underprivileged and marginalised communities, especially women, children and older adults around the Company's manufacturing locations.

The year saw continued emphasis on skill development to build community self-reliance. A skill development centre was established in Kankroli.

CSR at JK Tyre remained aligned with sustainability and materiality priorities, strengthening trust, reducing social risk and supporting long-term stakeholder well-being.

JK Tornel

During FY 2025-26, JK Tornel maintained strong operational discipline and strategic clarity amid volatile global trade conditions. It prioritised profitability, portfolio optimisation and institutional strengthening over volume, with export allocations reinforcing resilience, protecting earnings quality and supporting long-term value creation.

JK Tornel progressed on capacity and market expansion. It added ~40 distributors (140+ total), launched 32 new tyre sizes in the US, and implemented a calibrated 5-6% TBR price increase to support realisations amid cost pressures.

To enhance premium positioning and growth readiness, JK Tornel strengthened its operating and go-to-market infrastructure. A new northern warehouse for higher-margin above-16-inch tyres improved service and lead times, while mass merchandise channels broadened reach. FY 2025-26 also marked the start of OE supplies to Kia Mexico, with more SKUs planned, strengthening market presence, competitiveness and readiness for North America growth.

Digital and IT

In FY 2025-26, JK Tyre advanced digital and IT as cross-functional enablers of agility, decision quality and customer responsiveness. Its transformation moved toward a connected enterprise model spanning manufacturing, customer interfaces, service systems and workflows, supported by smart factory initiatives, connected-product platforms and stronger data-led visibility.

As digital integration deepened, information security and system reliability gained importance, reinforcing digital and IT as a foundation for a more intelligent, connected and future-ready enterprise.

Financial Performance for FY 2025-26

₹ in Crores (10 Million)

Particulars	Year Ended		Year Ended	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	Standalone		Consolidated	
Sales	14,478	12,880	16,188	14,543
Other Operating Income	135	139	139	150
Revenue from Operations	**14,613**	**13,019**	**16,327**	**14,693**
Operating Profit (EBITDA excluding Other Income)	**1,908**	**1,439**	**2,031**	**1,599**
Other Income	56	77	58	79
Less: Finance Cost	388	431	428	476
Cash Profit (PBDT)	**1,576**	**1,085**	**1,661**	**1,202**
Less: Depreciation and Amortisation	405	393	471	456
Profit before Share of Profit/(Loss) in Associates, Exceptional Items & Tax	**1,171**	**692**	**1,189**	**746**
Add/(Less): Exceptional Items	(169)	(17)	(146)	(32)
Profit before Tax	**1,002**	**675**	**1,043**	**714**
Less: Provision for Tax	254	181	269	198
Profit after Tax	**748**	**494**	**774**	**516**
Add/(Less): Share of Profit/(Loss) in Associates	-	-	2	(7)
Profit for the Year	**748**	**494**	**776**	**509**

Risks and Concerns

JK Tyre operates in a competitive tyre industry facing multiple risks that may impact operations and financial performance. Despite these challenges, it remains committed to prudent risk management through cost control, strategic diversification and continued R&D investment to mitigate risks and capitalise on opportunities.

While JK Tyre remains optimistic about long-term growth, it emphasises vigilant risk management, proactively identifying risks across financial, operational, sectoral, ESG, IT and cyber domains, with mitigation plans continuously monitored through internal and Board-level risk committees.

Key Business Risks

Uncertain Global Economic Scenario

The present geopolitical landscape poses risks for the tyre industry, given its global integration affecting raw material sourcing and export access. This turbulent environment brings supply-chain disruptions and demand volatility, potentially slowing post-pandemic economic recovery.

JK Tyre addresses global economic risks by expanding its customer base and diversifying supply chains to enhance agility and innovation. It prioritises strong customer and supplier relationships, conducts rigorous risk assessments and fosters a resilient, adaptable organisation to navigate uncertainty and capture opportunities.

Regulatory Changes

JK Tyre remains committed to safety, environmental standards and product quality amid evolving regulatory requirements.

For the Indian market, the Ministry of Environment, Forest and Climate Change mandated 'End-of-Life Tyre (ELT) management' covering disposal and recycling, requiring tyre companies to procure EPR certificates from approved recyclers; the Company is fully compliant.

Cybersecurity

In today's digital age, robust cybersecurity is essential for safeguarding sensitive data and maintaining operational integrity. JK Tyre mitigates cyber risks through regular vulnerability assessments, robust security protocols and continuous network monitoring.

By fostering cyber awareness and investing in advanced technologies, the Company stays ahead of evolving risks, protecting digital assets and strengthening stakeholder trust.

JK Tyre remains committed to excellence and proactive risk management, reinforcing a secure and sustainable future.

Internal Control Systems

The Company has established internal control systems aligned with its size and operations, ensuring effective checks for accurate financial reporting and safeguarding assets and interests.

Internal audits were conducted throughout the year under a systematic plan covering all functions. Reports were reviewed by senior management and the Audit Committee, which assessed observations and actions to ensure effectiveness; recommendations were monitored and improvements implemented with ongoing management review.

The IT framework is built on a robust ERP system linking plants, sales offices and head office, enabling reliable transactions and informed decision-making. Strong control and management reporting systems support performance and continuous improvement.

Cautionary Statement

The Management Discussion and Analysis report contains forward-looking statements relating to expectations or projections, including strategy, product development, market position, expenditure and financial results. Actual results may differ materially, and the Company assumes no obligation to revise such statements based on subsequent developments, information or events.

Annexure E to the Board's Report

Corporate Governance Report

1. Company's Philosophy on Code of Governance:

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The core values of the Company are:

- Caring for people
- Integrity including intellectual honesty, openness, fairness & trust
- Commitment to Excellence

In a nutshell, the philosophy can be described as observing of business practices with the ultimate aim of enhancing long-term shareholders' value and commitment to high standard of business ethics. The Company has in place a 'Corporate Ethics & Code of Conduct' reiterating its commitment to maintain the highest standards in its interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre.

2. Board of Directors:

The Board of Directors consists of Ten Directors as on 31st March 2026, of which three are Executive Directors and seven are Non-Executive Directors(NED); out of seven NED, five are Independent Directors(IND). Five Board Meetings were held during the twelve months period from 1st April 2025 to 31st March 2026 i.e., on 20th May 2025, 8th August 2025, 27th October 2025, 28th November 2025 and 6th February 2026. Attendance and other details as on 31st March 2026 are as given below:-

Sl. No.*	Name of the Director	Category	Number of Board Meetings Attended	Whether last AGM attended	No. of other Directorships and Committee Memberships/Chairpersonships held in other companies		
					Directorships$	Committee Memberships**	Committee Chairpersonships**
1	Dr. Raghupati Singhania, Chairman & Managing Director	Executive	5	Yes	5	3	2
2	Shri Krishna Kumar Bangur^Δ	IND	5	No	3	1	1
3	Smt. Meera Shankar^Δ	IND	5	Yes	1	2	1
4	Smt. Sunanda Singhania	NED	5	No	-	-	-
5	Shri Subhrakant Panda^Δ	IND	5	Yes	3	-	-
6	Dr. Nand Gopal Khaitan^#Δ	IND	N.A.	N.A.	5	5	1
7	Dr. Jorg Nohl^Δ	IND	5	No	-	-	-
8	Shri Bharat Hari Singhania	NED	4	No	1	-	-
9	Shri Anshuman Singhania, Managing Director	Executive	5	Yes	-	-	-
10	Dr. Arun K. Bajoria, Director & President-International	Executive	5	Yes	1	-	-
11	Shri Shreekant Somany^Δ^	IND	4	Yes	3	1	-

Δ The appointment of Independent Directors is in accordance with the provisions of the Companies Act, 2013 (Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). No Independent Director has resigned during the financial year ended 31st March 2026.

Appointed as an Additional Director in the category of Independent Director for a tenure of five consecutive years w.e.f. 9th February 2026. The members approved his appointment by means of a Special Resolution passed through Postal Ballot on 22nd April 2026. In the opinion of the Board, Dr. Nand Gopal Khaitan satisfies the criteria of integrity, expertise and experience/proficiency.

^ Ceased to be a Director of the Company effective 16th March 2026, upon completion of his term as an Independent Director.

* DIN of the above named directors in seriatim: 1 - 00036129; 2 - 00029427; 3 - 06374957; 4 - 02356376; 5-00171845; 6 - 00020588; 7 - 10392379; 8 - 00041156; 9 - 02356566; 10 - 00026540; and 11 - 00021423. The names of the Directors wherever appearing, in the Board's Report, including Annexures thereto, and Financial Statements shall be read with the respective Director Identification Numbers mentioned herein before.

$ Excluding private limited companies and companies under Section 8 of the Act. Independent Directorships held by the Directors are in accordance with the Listing Regulations.

** Only covers Memberships/Chairpersonships of Audit Committee and Stakeholders Relationship Committee.

N.A. Not Applicable.

Details of directorships in other listed companies and the category of directorship:

Name of Director and name of the listed company (category of Directorship)
Dr. Raghupati Singhania: JK Lakshmi Cement Ltd. (NED), Bengal & Assam Company Ltd. (NED) and JK Agri Genetics Ltd. (NED, Chairman).
Shri Krishna Kumar Bangur: Graphite India Ltd. (NED) and GKW Ltd. (NED). He is Chairman of both these listed companies.
Shri Subhrakant Panda: Indian Metals and Ferro Alloys Ltd. (Executive, Managing Director), Goa Carbon Ltd. (IND) and Paradeep Phosphates Ltd. (IND).
Dr. Nand Gopal Khaitan: Hindware Home Innovation Ltd. (IND), Mangalam Cement Ltd. (NED), AGI Greenpac Ltd. (NED), HEG Ltd. (IND) and Shyam Metalics and Energy Ltd. (IND).
Shri Bharat Hari Singhania: Bengal & Assam Company Ltd. (NED, Chairman).

Notes: 1. Shri Shreekant Somany (Director up to 15th March 2026): Somany Ceramics Ltd. (Executive, Chairman & Managing Director).
2. Shri Bharat Hari Singhania has been appointed as Chairman Emeritus and Strategic Advisor w.e.f. 1st April 2024 in both, JK Paper Ltd. and JK Lakshmi Cement Ltd.
3. Other Directors do not hold Directorship in any other listed company.

Based on the declarations received from the Independent Directors, the Board confirms that in its opinion, all the Independent Directors of the Company fulfill the conditions specified in the Listing Regulations and are independent of the management of the Company.

The Board has identified the following as core skills/expertise/ competencies (core skills) required in the context of the Company's business and sector for it to function effectively:- (i) Leadership/ Business Philosophy/ Entrepreneurship/ Global Business Strategy/ Management; (ii) Financial and Accounting Knowledge; (iii) Strategic Planning; (iv) Legal & Corporate Governance Expertise; (v) Technology/ Knowledge pertaining to Tyre Industry; (vi) Commercial & Marketing Experience; (vii) Community Service, Sustainability and Corporate Social Responsibility; (viii) Quality and Safety; (ix) Risk Management; and (x) Human Resource.

All the Board members possess the above-mentioned skills collectively that enable them to make effective contribution to the Board and its Committees. The core skills of individual directors: (a) the Executive Directors of the Company, namely - Dr. Raghupati Singhania and Shri Anshuman Singhania - are industrialists and entrepreneurs having management and strategic planning and risk management expertise; Dr. Arun K. Bajoria - professional having operational and tyre industry experience including expertise for strategic planning; (b) the Non-Executive Directors of the Company, namely - Shri Bharat Hari Singhania - industrialist and entrepreneur; Shri Krishna Kumar Bangur - business philosophy, entrepreneurship, corporate governance, risk management and commercial & marketing; Smt. Meera Shankar - former ambassador, global business strategy & community service; Smt. Sunanda Singhania - community service, sustainability and corporate social responsibility; Shri Subhrakant Panda - business philosophy, entrepreneurship, community service, financial and accounting, human resource, operations management and technology; Dr. Nand Gopal Khaitan (appointed w.e.f. 9th February 2026) - legal & corporate governance and financial and accounting; Dr. Jorg Nohl - technology, quality, manufacturing and safety; and Shri Shreekant Somany (Director up to 15th March 2026) - industrialist, business philosophy, commercial & marketing, risk management, corporate governance and human resource.

The Board periodically reviews Compliance Reports of all laws applicable to the Company and steps taken by the Company to rectify instances of non-compliances, if any. The Board is satisfied that plans are in place for orderly succession for appointments to the Board and to senior management.

The Company has a Code of Conduct for Management Cadre Staff (including Executive Directors). In terms of the provisions of Regulation 17(5) of the Listing Regulations and contemporary practices of good Corporate Governance, the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company and the same is available on the website of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the said Code. This Report contains a declaration to this effect signed by Shri Anshuman Singhania, Managing Director.

Relationships between Directors inter-se: Dr. Raghupati Singhania and Shri Bharat Hari Singhania are brothers. Smt. Sunanda Singhania is wife of Dr. Raghupati Singhania.

The number of Equity Shares of ₹2 each (i.e. Shares) held by the Non-Executive Directors as on 31st March 2026 are: Shri Bharat Hari Singhania – 6,70,978 Shares (Shares held on behalf of a firm – 12,88,000 Shares), Shri Krishna Kumar Bangur - Nil, Smt. Meera Shankar – Nil, Smt. Sunanda Singhania - 6,36,785 Shares, Shri Subhrakant Panda – Nil, Dr. Nand Gopal Khaitan – Nil, Dr. Jorg Nohl – Nil and Shri Shreekant Somany (Director up to 15th March 2026) - 13,750 Shares. The Company does not have any outstanding convertible instruments.

3. Separate Meeting of the Independent Directors:

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, one separate meeting of the Independent Directors of the Company was held on 6th February 2026 and all the Independent Directors of the Company were present at the meeting.

4. Familiarisation Programme for Independent Directors:

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company has been conducting various familiarisation programmes. The details of such familiarisation programmes for Independent Directors have been disclosed on the website of the Company, the weblink for which is http://www.jktyre.com/Familiarisation_Prog_IND.pdf

5. Performance Evaluation:

As required, the Nomination and Remuneration Committee of Directors specified the manner for effective evaluation of performance of the Board, its Committees and individual Directors in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations.

Accordingly, the Board of Directors made formal annual evaluation of its own performance and that of its committees and Individual Directors in accordance with the manner specified by the Nomination and Remuneration Committee of Directors.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board also carried out evaluation of the performance of individual directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of the Non-Independent Directors, performance of the Board as a whole and performance of the Chairman & Managing Director were evaluated, taking into account the views of Executive and Non-Executive Directors of the Company. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

6. Audit Committee:

The Company has an Audit Committee of Directors since 1986. The composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Committee consists of three Directors, out of which two are Non-Executive Independent Directors and one is Executive Director.

Four meetings of the Audit Committee were held during the financial year ended 31st March 2026.

Dates of the meetings and the number of Members attended are:

Date of the Meeting	Number of Members attended
20th May 2025	3
7th August 2025	3
27th October 2025	3
6th February 2026	3

The names of the Members of the Committee and their attendance at the Meetings are as follows:

Name	Status	No. of Meetings attended
Dr. Nand Gopal Khaitan*	Chairman	N.A.
Shri Subhrakant Panda	Member	4
Dr. Arun K. Bajoria	Member	4
Shri Shreekant Somany**	Chairman	4

*Appointed as a Member/Chairman with effect from 16th March 2026.

**Ceased to be a Member/Chairman with effect from 16th March 2026.

N.A. Not Applicable

The representatives of Statutory Auditors are permanent invitees to the Audit Committee meetings held quarterly, to approve financial results. The Head of Finance Function, Head of Internal Audit, Company Secretary and the representatives of the Statutory Auditors attend the Audit Committee meetings. The Company Secretary acts as the Secretary to the Committee.

7. Stakeholders Relationship Committee:

The Company has a Stakeholders Relationship Committee at the Board Level which consists of three Directors out of which two are Non-Executive Independent Directors and one is Executive Director. The composition and the Role/'Terms of Reference' of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Dates of the meetings and the number of Members attended are:

Date of the Meeting	Number of Members attended
20th May 2025	3
27th October 2025	2
6th February 2026	3

The names of the Members of the Committee and their attendance at the Meetings are as follows:

Name	Status	No. of Meetings attended
Smt. Meera Shankar	Chairperson	3
Shri Krishna Kumar Bangur*	Member	N.A.
Dr. Arun K. Bajoria	Member	3
Shri Shreekant Somany**	Member	2

*Nominated as a Member with effect from 16th March 2026.

**Ceased to be a Member with effect from 16th March 2026.

N.A. Not Applicable

Shri Kamal Kumar Manik is the Company Secretary and the Compliance Officer of the Company. During the financial year ended 31st March 2026, six complaints were received from the shareholders and the same have since been resolved to the satisfaction of shareholders. Also, there are no complaints pending in respect of the previous period.

The Board of Directors has delegated the power of transfer/ transmission of shares and related matters to a 'Share Transfer Committee'. During the financial year ended 31st March 2026, all the investor service requests have been processed within statutory time limits, in compliance with the SEBI mandate, as applicable. During the said period, 10 meetings of the 'Share Transfer Committee' were held.

8. Nomination and Remuneration Committee:

The Company has a 'Nomination and Remuneration Committee' comprising three Directors, all being Non-Executive Independent Directors. The composition and the role of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Dates of the meetings and the number of Members attended are:

Date of the Meeting	Number of Members attended
20th May 2025	3
7th August 2025	3
27th October 2025	3
6th February 2026	3

The names of the Members of the Committee and their attendance at the Meetings are as follows:

Name	Status	No. of Meetings attended
Shri Subhrakant Panda*	Chairman	4
Shri Krishna Kumar Bangur	Member	4
Dr. Nand Gopal Khaitan**	Member	N.A.
Shri Shreekant Somany***	Chairman	4

*Appointed as Chairman with effect from 16th March 2026.

**Nominated as a Member with effect from 16th March 2026.

***Ceased to be Member/Chairman with effect from 16th March 2026.

N.A. Not Applicable

9. Risk Management Committee:

The Company has been having an elaborate risk management system to inform Board Members about risk assessment and minimization procedures. The Company has a 'Risk Management Committee'. The Committee consists of four Directors (out of which two are Non-Executive Independent Directors and two are Executive Directors) and one senior executive of the Company. The composition of the Committee is in conformity with the provisions of Regulation 21 of the Listing Regulations. Further, the Board of Directors has also defined the role and responsibilities of the Committee including, *inter alia*, performance of functions specified in Regulation 21 of the Listing Regulations and specifically covering steps to identify and mitigate Information Technology and Cyber Security Risks that the Company is or may be exposed to, on a regular basis. The Committee has, *inter alia*, formulated a detailed Risk Management Policy as prescribed under the Listing Regulations. The Company Secretary acts as the Secretary of the Committee.

Dates of the meetings and the number of Members attended are:

Date of the Meeting	Number of Members attended
1st September 2025	4
6th February 2026	5

The names of the Members of the Committee and their attendance at the Meetings are as follows:

Name	Status	No. of Meetings attended
Shri Subhrakant Panda*	Chairman	N.A.
Shri Krishna Kumar Bangur	Member	2
Shri Anshuman Singhania	Member	1
Dr. Arun K. Bajoria	Member	2
Shri Sanjeev Aggarwal, Chief Financial Officer	Member	2
Shri Shreekant Somany **	Chairman	2

*Appointed as Member/Chairman with effect from 16th March 2026.

**Ceased to be Member/Chairman with effect from 16th March 2026.

N.A. Not Applicable

10. Senior Management:

The Company has a very competent team of Senior Management. In terms of the Listing Regulations, the following Executives of the Company form part of the Senior Management of the Company: Shri Mandar Vighnahari Deo, President - India (appointed w.e.f. 14th April 2026); Shri Sanjeev Kumar Aggarwal, Chief Financial Officer; Shri Kamal Kumar Manik, Company Secretary; Shri V.K. Misra, Technical Director; Dr. Arun Kumar Jaura, Chief Technology Officer; Shri Srinivasu Allaphan, Sales and Marketing Director; Shri A.K. Makkar, Group Chief Sustainability Officer; Shri Ashish Pandey, Sr. Vice President (OHT & International) (re-designated w.e.f. 1st September 2025); Shri Sanjiv Saxena, Commercial Director (re-designated w.e.f. 1st September 2025); Dr. Sudhansu Pathak, Vice President (HR); Shri Sharad Kumar Agarwal, Chief Digital and Information Officer; Shri Mukesh Kumar Jha, Head- Internal Audit (appointed w.e.f. 20th May 2025); and Shri Sylvain Gabriel Denis Sagot, Director - Quality (appointed w.e.f. 13th June 2025).

11. Nomination and Remuneration Policy (Salient Features):

In accordance with the provisions of the Companies Act, 2013 and Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes and independence of a Director as well as a policy on Board Diversity. The Policy is available at the website of the Company and the weblink is https://www.jktyre.com/NominationRemunerationPolicy.pdf The salient features of the policy are as follows:

(i) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as an Independent Director as per the applicable laws & regulations. (d) The proposed appointee should have the capabilities identified in the description of the role and capabilities required of an Independent Director as may be prepared by the Committee. (e) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

(ii) The Committee will recommend to the Board appropriate compensation to the Executive Directors subject to the provisions of the Act, Listing Regulations and other applicable laws & regulations. The Committee shall periodically review compensation of such Directors in relation to other comparable companies and other factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to the approval of the Board.

(iii) The evaluation of the performance of the Board, its committees and the individual Directors will be carried out by the Board, on an annual basis, in the manner specified by the Nomination and Remuneration Committee of Directors for such evaluation and in accordance with the other applicable provisions of the Companies Act, 2013 and the Listing Regulations, in this regard.

(iv) The Committee will review from time to time, Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind while recommending any person for appointment as a Director on the Board.

(v) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled in by senior personnel having relevant qualifications and experience. The compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

12. Remuneration paid to Directors:

(i) Executive Directors: The remuneration for the financial year ended 31st March 2026 to the Executive Directors is as follows: Dr. Raghupati Singhania, Chairman & Managing Director: Salary - ₹10.38 Crores, Perquisites & Allowances - ₹3.18 Crores and retirement benefits, such as contribution to Provident Fund, etc. - ₹0.07 Crore aggregating to ₹13.63 Crores plus ₹30.00 Crores payable as Commission; Shri Anshuman Singhania, Managing Director: Salary - ₹7.37 Crores, Perquisites & Allowances -₹1.56 Crores and retirement benefits, such as contribution to Provident Fund, etc. - ₹0.07 Crore aggregating to ₹9.00 Crores plus ₹30.00 Crores payable as Commission and Dr. Arun K. Bajoria, Director & President - International: Salary - ₹1.71 Crores, Perquisites & Allowances - ₹3.10 Crores and retirement benefits, such as contribution to Provident Fund, etc. - ₹0.08 Crore aggregating to ₹4.89 Crores plus ₹0.45 Crore payable as Commission. Payment of Commission varies from year to year, depending upon the profitability of the Company and approval of the Board of Directors. The Company does not have any Stock Option Scheme.

The tenure of office of the Chairman & Managing Director, the Managing Director is five years from the respective dates of their appointments and two years from the date of appointment in case of Director & President - International. In the case of all Executive Directors, notice period is six months. Severance Fees for the Chairman & Managing Director and the Managing Director is equivalent to the remuneration for the unexpired residue of respective terms or for three years, whichever is shorter.

During the financial year ended 31st March 2026, Dr. Raghupati Singhania, Chairman & Managing Director received sitting fees of ₹1.30 Lakh from erstwhile Cavendish Industries Ltd. (a subsidiary company which stands amalgamated with the Company w.e.f. 1st April 2025)(CIL).

(ii) Non-Executive Directors: The Company has paid sitting fees for attending the meetings of the Board and/or Committees thereof, to all Non-Executive Directors, namely - Shri Krishna Kumar Bangur - ₹5.10 Lakh, Smt. Meera Shankar - ₹4.85 Lakh, Smt. Sunanda Singhania - ₹3.00 Lakh, Shri Subhrakant Panda - ₹6.60 Lakh, Dr. Nand Gopal Khaitan (appointed w.e.f. 9th February 2026) - Nil, Dr. Jorg Nohl - ₹3.60 Lakh, Shri Bharat Hari Singhania - ₹3.40 Lakh and Shri Shreekant Somany (Director up to 15th March 2026) - ₹7.75 Lakh, aggregating to ₹34.30 Lakh. Shri Shreekant Somany also received ₹1.35 Lakh as sitting fees from CIL. In addition to sitting fees, commission was also payable to the Non-Executive Directors amounting to ₹22.00 Lakh each to Shri Krishna Kumar Bangur, Smt. Meera Shankar, Smt. Sunanda Singhania, Shri Subhrakant Panda, Dr. Jorg Nohl, Shri Shreekant Somany and ₹250.00 Lakh to Shri Bharat Hari Singhania and ₹4.00 Lakh to Dr. Nand Gopal Khaitan, aggregating to ₹386.00 Lakh, in accordance with the Special Resolution passed by the members of the Company at the Annual General Meeting held on 25th September 2014. In accordance with the Special Resolution passed by the members of the Company at the Annual General Meeting held on 2nd August 2024, Shri Bharat Hari Singhania, has also been paid a remuneration of ₹4.02 Crores who is continuing as a Non-Executive Director w.e.f. 1st October 2021. During the financial year ended 31st March 2026, M/s Manufacturing Consulting, a one-person company controlled by Dr. Jorg Nohl has also been paid ₹0.57 Crore towards Technical consultancy fees. Non-Executive Directors did not have any other material pecuniary relationship or transaction vis-à-vis the Company during the year except as stated above.

13. General Body Meetings:

Location and time for the last three Annual General Meetings (AGM) of the Company were:

Financial Year	Location	Date	Time (IST)
2022-23	At the Registered Office at Jaykaygram, PO- Tyre Factory, Kankroli – 313 342 (Rajasthan)	3.8.2023	3:30 P.M.
2023-24	Same as above	2.8.2024	3:30 P.M.
2024-25	Same as above	7.8.2025	3:00 P.M.

Details of the Special Resolution (SR) passed: One SR was passed at the AGM held in the year 2023, four SRs were passed at the AGM held in the year 2024 and two SRs were passed at the AGM held in the year 2025.

One SR was required to be put through postal ballot during the financial year ended 31st March 2026. The Company extended e-voting facility through Central Depository Services (India) Ltd. (CDSL) to its Members to enable them to cast their vote electronically and transact the business through remote e-voting. Smt. Preeti Grover (Certificate of Practice No.- 6065) of M/s PG & Associates, Company Secretaries was appointed as Scrutinizer for conducting the postal ballot through e-voting process. After receiving the Scrutinizer's Report, it was announced that the Special Resolution was passed with requisite majority on 22nd April 2026, for appointment of Dr. Nand Gopal Khaitan as an Independent Director of the Company for a term of five consecutive years w.e.f. 9th February 2026.

The voting pattern on the said resolution is as under:-

- % of total valid votes cast in favour of the Resolution: 95.39%
- % of total valid votes cast against the Resolution: 4.61%

The voting results are available on the website of the Stock Exchanges and the Company. There is no immediate proposal for passing any resolution through postal ballot.

14. Disclosure:

(i) **Related Party Transactions:** Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large: **None**

Suitable disclosures as required by Ind AS 24 – Related Party Transactions have been made in the Annual Report.

All the Related Party Transactions are dealt with in accordance with the provisions of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

The Company has also formulated a policy on the materiality of Related Party Transactions and also on dealing with Related Party Transactions. This Policy is available on the website of the Company and the weblink for the same is http://www.jktyre.com/RPolicy.pdf

(ii) **Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:**

There were no cases of non-compliance of any matter related to capital markets during the last three years.

(iii) **Vigil Mechanism/Whistle Blower Policy:** The Board of Directors of the Company has formulated Vigil Mechanism/Whistle Blower Policy for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behaviour, violation of the Company's Code of Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company. Whistle Blowers may send their concerns/complaints to the Chairman of the Audit Committee in a sealed envelope marked confidential, for appropriate action.

The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel have been denied access to the Audit Committee.

(iv) **Prevention of Sexual Harassment of Women at Workplace:** Your Company is sensitive to women employees at workplace. As required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has a formal policy to ensure safety of women and prevention of sexual harassment and the Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the said Act at its workplaces to redress the complaints of women employees. Training/awareness programmes are conducted to create sensitivity towards ensuring a respectable workplace.

During the financial year ended 31st March 2026, no complaint has been filed with ICC with allegation of Sexual Harassment and accordingly, there were no complaints pending for more than ninety days or as on the end of the financial year ended 31st March 2026. There was no complaint pending in respect of any previous period.

(v) **Disclosure of commodity price risks and commodity hedging activities:** As a part of Risk Management mechanism, the Company has identified fluctuations in commodity prices as one of the risks. To mitigate the same, the Company undertakes commodity hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to ensure availability of raw material and prices under check.

(vi) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A):** During the FY 2025-26, the Company has not raised any funds through preferential allotment or qualified institutions placement.

During the financial year 2023-24, the Company has allotted 1,44,92,749 equity shares of the face value of ₹2 each by way of Qualified Institutions Placement (QIP) at a price of ₹345 per equity share (including a premium of ₹343 per equity share) aggregating to ₹500 Crores to the Qualified Institutional Buyers on 23rd December 2023. The Company has fully utilised the funds raised through said QIP by 31st March 2026.

(vii) **Certificate:** The Company has received a certificate dated 20th May 2026 from Dr. CS Ronak Jhuthawat of M/s Ronak Jhuthawat & Co., Company Secretaries (Certificate of Practice No.- 12094, FCS - 9738) that none of the Directors on the Board of JK Tyre & Industries Ltd. have been debarred or disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

(viii) **Subsidiary Companies:** The financial statements, in particular, the investments made by unlisted subsidiary companies, if any, are reviewed by the Audit Committee.

The minutes of Board Meetings of the unlisted subsidiary companies are placed at the Board Meetings of the Company. A statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies, if any, are also placed at the Board Meetings of the Company.

The Company has formulated a Policy for determining material subsidiary. The Policy is available on the website of the Company and the weblink for the same is http://www.jktyre.com/pdms.pdf

(ix) **Corporate Social Responsibility and Sustainability Committee:** The Company has a 'Corporate Social Responsibility and Sustainability Committee of Directors'. The Committee comprises three Directors out of which one is Independent and two are Executive Directors. The composition and the role of the Committee are in conformity with the provisions of Section 135 of the Companies Act, 2013. Two Meetings of the Committee were held during the financial year ended 31st March 2026 i.e., on 20th May 2025 and on 6th February 2026. Dr. Raghupati Singhania (Chairman of the Committee), Smt. Meera Shankar and Dr. Arun K. Bajoria (Members) attended both the Meetings held during the said financial year.

(x) **Dividend Distribution Policy:** The Board at its meeting held on 9th February 2017 has formulated Dividend Distribution Policy as per the requirements of the Listing Regulations. The Policy is available on the website of the Company and the weblink for the same is https://jktyre.com/DividendDistribution.pdf

(xi) There were no instances where the Board had not accepted any recommendation of any Committee of the Board during the financial year ended 31st March 2026.

(xii) **Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** During the financial year ended 31st March 2026, the Company has paid total fees for various services including statutory audit, amounting to ₹55.70 Lakh to the Statutory Auditors, namely - M/s Lodha & Co LLP, Chartered Accountants (including ₹3.06 Lakh paid by erstwhile Cavendish Industries Ltd. (a subsidiary company which stands amalgamated with the Company w.e.f. the Appointed Date i.e., 1st April 2025)). No fees has been paid by any other subsidiaries to the said Statutory Auditors. Further, no fees was paid by any of the subsidiaries or by the Company to any entity in the network firm/network entity of which the Statutory Auditors is a part.

Further, during the financial year ended 31st March 2026, the Company has paid fees of ₹7.92 Lakh to M/s SS Kothari Mehta & Co. LLP, for the relevant period for which the said firm was Statutory Auditors of the Company.

(xiii) **Disclosure by the Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount':** NIL

(xiv) **Details of material subsidiaries of the Company; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** The Company has one material subsidiary, namely Compania Hulera Tornel, S.A. de C.V. (CHT), which was established on 9th November 1951 in Mexico city. Duran Silva Samano Office was appointed as the Statutory Auditors of CHT on 3rd October 2025.

Pursuant to the Scheme, Cavendish Industries Ltd. (CIL) stands dissolved without winding up and ceased to be a material subsidiary of the Company during the financial year.

15. Means of Communication:

Quarterly, half-yearly and annual results are published in leading English Newspapers and also in a Hindi language Newspaper(published from Rajasthan). The results are generally published in The Economic Times, Business Standard and Dainik Bhaskar, Udaipur, besides in certain other leading newspapers. The said results are promptly furnished to the Stock Exchanges for display on their respective websites and are also displayed on the Company's website.

The official news/press release are also furnished to the Stock Exchanges and displayed on the Company's website.

Presentations made to institutional investors or to the analysts, if any, are promptly displayed on the website of the Company.

16. General Shareholders Information:

(i)	Registered Office:	Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan) Phone No.: 02952-233400/233000
(ii)	Annual General Meeting (AGM) for FY 2025-26:	
	(a) Date, Time & Venue:	Thursday, 6th August 2026 at the Registered Office of the Company at 3.15 P.M.
	(b) A brief resume and other particulars of Director(s) seeking appointment or re-appointment at the aforesaid AGM are given in the Notes to the Notice convening the said Meeting.	
(iii)	Financial Calendar (tentative)	1st April – 31st March
	Financial Reporting:	
	• 1st Quarter ending 30th June 2026 • 2nd Quarter ending 30th September 2026 • 3rd Quarter ending 31st December 2026	Within 45 days of the end of the quarter

• Annual and 4th Quarter ending 31st March 2027	Within 60 days of the end of the 4th quarter
• Annual General Meeting for the financial year 2026-27	Between July and September 2027
(iv) Dividend Payment Date:	Dividend Payment is planned within two weeks of conclusion of the AGM.
(v) Record Date:	Record Date is Thursday, 30th July 2026.
(vi) Names and addresses of Stock Exchanges where equity shares of the Company are listed:	The Equity Shares of the Company are listed on the following Stock Exchanges: (a) BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 (b) National Stock Exchange of India Ltd. (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 The annual listing fee for the financial year 2026-27 have been paid to both the aforesaid Stock Exchanges. The securities of the Company are not suspended from trading.

(vii) Distribution of Shareholding (as on 31st March 2026):

No. of Equity Shares Held (of ₹2 each)	No. of Shares		Shareholders	
	Number	% of Total	Number	% of Total
1-250	10585274	3.67	261282	91.97
251-500	4690117	1.63	12423	4.37
501-1000	4335119	1.50	5720	2.01
1001-5000	7694592	2.67	3777	1.33
5001-10000	2927726	1.02	408	0.14
10001 & above	258056683	89.51	497	0.18
Total	**288289511**	**100.00**	**284107**	**100.00**

(viii) Share Transfer System

SEBI has mandated that securities of listed companies can be transferred/traded only in dematerialised form. Further, SEBI has mandated that all service requests for issue of duplicate certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, subdivision/splitting/consolidation of certificate, transmission and transposition be also processed in dematerialised form only. The necessary forms for the above requests are available on the website of the Company i.e., www.jktyre.com.

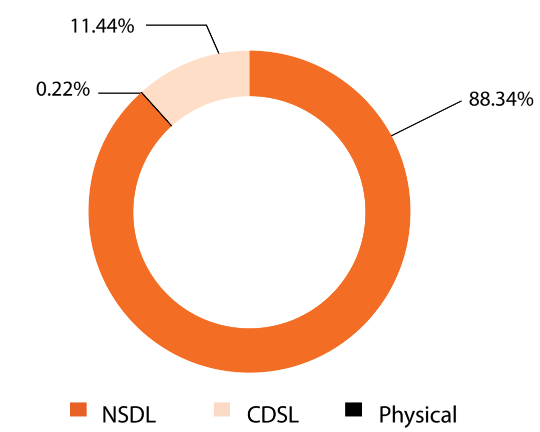
In case of shares held in dematerialised form, the transfers are processed by National Securities Depository Limited(NSDL)/Central Depository Services (India) Limited(CDSL) through the respective Depository Participants.

SEBI vide its circular dated 30th January 2026, has again opened a special window to facilitate re-lodgement of transfer deeds and dematerialisation of physical securities. The window will remain open for a period of one year, i.e., from 5th February 2026 to 4th February 2027. This special facility will be available for transfer and dematerialisation of physical shares that were sold or purchased prior to 1st April 2019. The facility extends to transfer requests that were submitted earlier but were rejected/ returned/ not attended to due to deficiencies in documents/ process/ or otherwise.

(ix) Dematerialisation of Shares and Liquidity

Trading in the Equity Shares of the Company is permitted only in dematerialised form. Shareholders may dematerialise their holdings with any one of the Depositories – namely, NSDL and CDSL. The Equity Shares of the Company are actively traded on BSE and NSE. In respect of shares held in demat form, all the requests for nomination, change of address and rematerialisation, etc. are to be made only to the Depository Participant with whom the shareholders have opened their Demat Account.

Shares held in Demat Form with NSDL & CDSL and in Physical Form as on 31st March 2026



As on 31st March 2026, 99.78% of the Equity Shares are held in dematerialised form.

(x) Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible instruments, conversion date and likely impact on equity: Nil

(xi) Commodity price risk or foreign exchange risk and hedging activities:

During the financial year ended 31st March 2026, the Company managed the risk of foreign exchange fluctuations and hedged to the extent considered prudent and necessary. The Company kept a close and continuous watch on the market conditions and entered into futures contracts to hedge foreign exchange exposures against imports and exports. Through a well laid Risk Management framework actions were taken for identification and mitigating the risks on day-to-day basis. These risks as well as plans to mitigate these risks are reviewed, evaluated and updated on regular basis.

The Company has also identified various risks involved in respect of key raw material and has drawn risk mitigation plans for the same. Natural Rubber is considered a material commodity, as its consumption constitutes more than 30% out of overall cost of raw material consumed. During the year ended 31st March 2026, the Company consumed 1,12,618 MT rubber, valuing ₹2,152 Crores. The Company does not have any exposure hedged through commodity derivatives.

(xii) Plant Locations

(a) Jaykaygram, Rajasthan

(b) Banmore, Madhya Pradesh

(c) Mysuru Plant I, Karnataka

(d) Mysuru Plant II, Karnataka

(e) Mysuru Plant III, Karnataka

(f) Chennai Plant, Tamil Nadu

(g) Laksar Plant, Uttarakhand

(xiii) Address for Correspondence for Share Transfer and Related Matters

1. The Company Secretary
JK Tyre & Industries Ltd.
Secretarial Department,
Gulab Bhawan,
6A, Bahadur Shah Zafar Marg,
New Delhi - 110 002
Phone No.: 91-11- 68201262
E-mail: investorjktyre@jkmail.com
Website: www.jktyre.com

2. Registrar & Share Transfer Agent
Alankit Assignments Ltd.
4E/2, Alankit House,
Jhandewalan Extension,
New Delhi - 110 055 (India)
Phone No. : 91-11-42541234
Contact Person: Shri J.K. Singla
E-mail: rta@alankit.com
Website: www.alankit.com

(xiv) List of all Credit Ratings obtained by the Company along with revisions thereto during the financial year ended 31st March 2026, for all debt instruments of the Company or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad:

A) Ratings to various facilities of the Company by CARE Ratings Ltd. are:

Facilities	At the beginning of the FY 2025-26**
Long-term Bank Facilities	CARE AA-; Stable
Long-term / Short-term Bank Facilities	CARE AA-; Stable/CARE A1+
Short-term Bank Facilities	CARE A1+
Commercial Paper (Carved Out)*	CARE A1+
FD Long-term/Short-term Instruments	CARE AA-; Stable / CARE A1+

*carved out of the sanctioned working capital limits of the Company.

**Revisions, if any - None, as the rating actions were reaffirmed.

B) Ratings to various facilities of the Company by India Ratings & Research Pvt. Ltd. are:

Facilities	At the beginning of the FY 2025-26*
Long-term loans	IND AA-/Stable
Fund-based and non-fund based limits	IND AA-/Stable/IND A1+
Term deposits	IND AA-/Stable

* Revisions, if any- None, as the rating actions were reaffirmed.

(xv) This Corporate Governance Report of the Company for the financial year ended 31st March 2026 is in compliance with the requirements of Corporate Governance under the Listing Regulations, as applicable.

(xvi) Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations - (a) The Board: The Chairman of the Company is Executive; (b) Shareholder Rights: Half-yearly and other quarterly financial results are published in newspapers and uploaded on Company's website www.jktyre.com. At present, the half-yearly financial performance and the summary of the significant events in last six months are not sent to each household of shareholders; (c) Modified opinion(s) in audit report: The Company already has a regime of financial statements with unmodified audit opinion. Auditors have raised no qualification on the financial statements; (d) Separate posts of Chairperson and the Managing Director or the CEO: Dr. Raghupati Singhania is the Chairman & Managing Director of the Company. Shri Anshuman Singhania is the Managing Director/CEO of the Company; (e) Reporting of Internal Auditor: The Head - Internal Audit of the Company administratively reports to Managing Director. However, his Internal Audit Reports are placed before the Audit Committee; (f) Independent Directors: The Independent Directors met once in the FY 2025-26 on 6th February 2026 and apart from this, informal meetings of the Directors and the Sr. executives of the Company are held from time to time to enable the Directors to have broad idea about the preparedness of Senior Team members to take the Company to next level including their concerns and awareness about Environment, Governance and Sustainability, etc.; and (g) Risk Management: The Company is in top 1000 listed entities and is accordingly, compliant with the provisions of constitution of Risk Management Committee with its composition, roles and responsibilities, as specified in Regulation 21 of the Listing Regulations.

(xvii) The Company has complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub–regulation (2) of Regulation 46 of the Listing Regulations.

(xviii) Bankers:

Bank of India	State Bank of India
Union Bank of India	The Federal Bank Ltd.
IDBI Bank Ltd.	HDFC Bank Ltd.
Indian Bank	Bank of Baroda
Punjab National Bank	
IndusInd Bank Ltd.	
Central Bank of India	

(xix) (a) Transfer of Shares to IEPF Authority

As on 1st April 2025, the Company had 11,08,962 Equity Shares in the demat account of Investor Education and Protection Fund Authority (IEPF Authority). In accordance with the Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPFA Rules), the Company has transferred 45,658 Equity Shares to the demat account of the IEPF Authority, during the year. During the year, 38 shareholders have claimed back 12,370 Equity Shares from the IEPF Authority. As on 31st March 2026, there are 11,42,250 Equity Shares in the demat account of IEPF Authority. The details of such shareholders are available on the website of the Company. The said shares can be claimed back by the shareholders from the IEPF Authority as per the procedure laid down in the IEPFA Rules.

(b) Information in terms of Schedule V(F) of the Listing Regulations:

As on 1st April 2025, the Company had 245 Equity Shares, which were unclaimed by 2 Equity Shareholders. These were lying in dematerialised mode in the suspense account. During the FY 2025-26, the Company did not receive any requests for dispatch of Equity Shares from the suspense account. Accordingly, as on 31st March 2026, the Company has 245 Equity Shares which remain unclaimed by 2 Equity Shareholders in the suspense account. The "Unclaimed Suspense Account" is held by the Company purely on behalf of the allottees and the shares held in such Suspense Account shall not be transferred except to the allottees as and when they approach the Company.

The voting rights on these shares as detailed in para (a) and (b) above, shall remain frozen till the rightful owners of such shares claim the same.

17. Disclosure of Certain Types of Agreements Binding the Company:

With reference to Clause 5A to Paragraph A of Part A of Schedule III of the Listing Regulations, there were no agreements subsisting as on the date of the notification of the said clause. Further, no Agreements/Information falling under Clause 5A to Paragraph A of Part A of Schedule III of the Listing Regulations were required to be disclosed to the Stock Exchanges during the Financial Year ended 31st March 2026.

18. Declaration by the Managing Director:

It is hereby declared that all the members of the Board and the Senior Management personnel have affirmed compliance with the "Code of Conduct for Members of the Board and Senior Management of JK Tyre & Industries Ltd." during the Financial Year ended 31st March 2026.

19. Practicing Company Secretary's Certificate on Corporate Governance:

To,
The Members of
JK Tyre & Industries Limited

We have examined the compliance of the conditions of Corporate Governance by JK Tyre & Industries Limited (CIN: L67120RJ1951PLC045966) ("the Company") for the financial year ended 31st March 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended on 31st March 2026, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

This certificate is issued solely for the purpose of complying with the aforesaid Regulations. This certificate should not be used for any other purpose.

For Ronak Jhuthawat & Co.
Practicing Company Secretaries

Dr. CS Ronak Jhuthawat
Partner
Membership No. F9738
C.P. No. 12094
Peer Review: 6592/2025
Unique Code: P2025RJ104300
UDIN: F009738H000451344

Place: Udaipur
Date : 26th May 2026

Business Responsibility & Sustainability Report (BRSR)

Section A: General Disclosures

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L67120RJ1951PLC045966
2.	Name of the Listed Entity	JK Tyre & Industries Ltd.
3.	Year of Incorporation	1951
4.	Registered office address	Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan)
5.	Corporate address	3, Bahadur Shah Zafar Marg, New Delhi - 110 002
6.	E-mail	investorjktyre@jkmail.com
7.	Telephone	02952-233400/233000
8.	Website	www.jktyre.com
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	BSE Ltd. and National Stock Exchange of India Ltd.
11.	Paid-up capital	₹ 57.66 Crores
12.	Name and contact details(telephone,email address) of the person who may be contacted incase of any queries on the BRSR report	Dr. Arun K. Bajoria Director & President- International Tel. Number: +91 11 68201106 Email id: akbajoria@jkmail.com
13.	Reporting Boundary - Are the disclosure under this report made on a standalone basis (i.e only for the entity) or on a consolidated basis (i.e for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosures under this report are made on standalone basis
14.	Name of assessment or assurance provider	BSI India
15.	Type of assessment or assurance obtained	Reasonable assurance obtained on the BRSR Core Parameters.

II. Products/services

16. Details of business activities *(accounting for 90% of the turnover):*

S. No.	Description of main activity	Description of business activity	% of Turnover of the entity
1	Manufacturing	Manufacturing and Sale of Automotive Tyres, Tubes & Flaps and ancillary services	100%

17. Products/Services sold by the entity *(accounting for 90% of the entity's Turnover):*

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Automotive Tyres, Tubes and Flaps	22111*	100%

* As per National Industrial Classification (2008)

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	9 (at 5 locations)	181	190
International	2*	2	4

* The company has 2 plants in Mexico through its subsidiary - JK Tornel, S.A. de C.V.

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of states)	29 States / PAN India
International (No. of countries)	100+ Countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

11.93%

c. A brief on types of customers

Company serves Automobile Original Equipment Manufacturers (OEMs), Truck fleets, Smart fleet buses including State transport undertakings, Cars- Private owned/fleets, Farm equipment, Earthmovers, Construction equipment, 2-3wheeler makers, Replacement markets and also exports its products.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male No. (B)	Male % (B/A)	Female No. (C)	Female % (C/A)
EMPLOYEES						
1	Permanent (D)	2,185	2,119	96.98%	66	3.02%
2	Other than Permanent (E)	418	416	99.52%	2	0.48%
3	**Total employees (D+E)**	**2,603**	**2,535**	**97.39%**	**68**	**2.61%**
WORKERS						
1	Permanent (F)	6,862	6,857	99.93%	5	0.07%
2	Other than Permanent (G)	8,452	7,966	94.25%	486	5.75%
3	**Total workers (F+G)**	**15,314**	**14,823**	**96.79%**	**491**	**3.21%**

b. Differently abled Employees and workers

S. No.	Particulars	Total (A)	Male No. (B)	Male % (B/A)	Female No. (C)	Female % (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	1	1	100%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	**Total differently abled employees (D+E)**	**1**	**1**	**100%**	**0**	**0%**
DIFFERENTLY ABLED WORKERS						
1	Permanent (F)	6	6	100%	0	0%
2	Other than Permanent (G)	2	2	100%	0	0%
3	**Total differently abled workers (F+G)**	**8**	**8**	**100%**	**0**	**0%**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	2	20%
Key Management Personnel*	5	0	Nil

*including three Executive Directors

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	27%	15%	22%	27%	22%	276(14.4%)	4 (0.2%)	280 (14.6%)
Permanent Workers	8%	22%	8%	6%	20%	6%	64 (1.7%)	-	64 (1.7%)

Note 1: Turnover rate is calculated in line with SEBI guidelines, including all employees who left the organization during the reporting period, whether due to resignation, dismissal, termination, retirement, or death while in service.

Note 2: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of Holding/Subsidiary/Associate Companies/ Joint Venture (A)	Indicate whether Holding/ Subsidiary/ Associate/Joint Venture	% of shares held by listed entity@	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	J.K. International Ltd.	Subsidiary	100%	These are foreign entities. Hence, they follow the laws of their respective countries/ regions.
2	J.K. Asia Pacific Ltd.	Subsidiary	100%	
3	J.K. Asia Pacific (S) Pte. Ltd.	Subsidiary	100%	
4	3DInnovations Private Ltd.	Subsidiary	100%	No
5	Treel Mobility Solutions Private Ltd.	Subsidiary	66%	Yes
6	Lankros Holdings Ltd.	Subsidiary	100%	These are foreign entities. Hence, they follow the laws of their respective countries/ regions.
7	Sarvi Holdings Switzerland AG	Subsidiary	100%	
8	JK Tornel, S.A. de C.V.	Subsidiary	99.98%	
9	Comercializadora América Universal, S.A. de C.V.	Subsidiary	99.98%	
10	Compañía Hulera Tacuba, S.A. de C.V.	Subsidiary	99.98%	
11	Compañía Hulera Tornel, S.A. de C.V.	Subsidiary	99.98%	
12	Compañía Inmobiliaria Norida, S.A. de C.V.	Subsidiary	99.98%	
13	General de Inmuebles Industriales, S.A. de C.V	Subsidiary	99.98%	
14	Gintor Administración, S.A. de C.V.	Subsidiary	99.98%	
15	Hules Y Procesos Tornel, S.A. de C.V.	Subsidiary	99.98%	
16	Valiant Pacific LLC	Associate	49%	
17	Western Tire Holdings, Inc.	Associate	40%	
18	Western Tires, Inc.	Associate	40%	
19	Hari Shankar Singhania Elastomer and Tyre Research Institute#	Associate	24%	Yes
20	Dwarkesh Energy Ltd.	Associate	33.38%	No
21	Truere Galaxy Pvt. Ltd.	Associate	26%	No
22	Solarithic Power SPV Pvt. Ltd.	Associate	26%	No
23	Truere UP 2 Pvt. Ltd.	Associate	26%	No
24	STTY RE Ltd.	Associate	26%	No
25	Vaayu Renewable Energy (Godavari) Pvt. Ltd.	Associate	26%	No

Note: @ Percentage of shares held represents aggregate % of shares held by the Company and/or its subsidiaries, wherever applicable.

Hari Shankar Singhania Elastomer and Tyre Research Institute, is an approved Scientific and Research Institute which cannot distribute Equity Dividend to its shareholders being a Company licensed under Section 25 of the Companies Act, 1956.

VI. CSR Details

24 i. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

ii. Turnover (in ₹) –₹14,668.99 crores

iii. Net worth (in ₹) - ₹5,282.54 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct :

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) *(If Yes,then provide web-link for grievance redress policy)*	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes www.jktyre.com	Nil	Nil	NA	Nil	Nil	NA
Investors (other than shareholders)	-	Nil	Nil	NA	Nil	Nil	NA
Shareholders	Yes** www.jktyre.com	6	0	-	3	1	Three complaints were received from two security holders,out of which two complaints were resolved by 31st March 2025 and one complaint received again in a different forum(Online Dispute Resolution) has been also closed during FY 2025-26.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) *(If Yes,then provide web-link for grievance redress policy)*	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes#	Nil	Nil	-	Nil	Nil	-
End Customers	Yes https://jktyre.com/feedback.aspx	1322	Nil	-	1293	Nil	-
Value Chain Partners@	Yes@ www.jktyre.com	NA	NA	NA	NA	NA	NA
Other (please specify)	-	NA	NA	NA	NA	NA	NA

** The Company has a dedicated Senior Manager level employee who regularly keeps a track of the complaints received from shareholders and timely responds to the complainant to ensure that the complaint is resolved immediately to the satisfaction of the shareholder without any delay. All the complaints of shareholders received during a quarter, if any and actions taken thereon are placed before a Board Level Committee, constituted under Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

#Each plant location has dedicated employee Grievance redressal mechanism with easy access up to worker level.

@ For upstream value chain partners, we have established a dedicated Supplier Grievance Redressal Mechanism. Suppliers may formally submit their grievances via email at: grievances@jkmail.com.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S.No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications (Positive / Negative)
1	Emissions	Opportunity and Risk	Tyre manufacturing is energy- and process-intensive, generating direct (Scope 1), indirect (Scope 2) and value-chain (Scope 3) GHG emissions, with Scope 3 - covering purchased raw materials, upstream and downstream logistics and the product use-phase - forming the largest share of the Company's carbon footprint. Tightening regulation (the Carbon Credit Trading Scheme, SEBI BRSR Core), exposure to carbon cost and rising OEM and customer expectations on product carbon footprint make emissions both a transition and compliance risk and an opportunity to lead through low-carbon products and energy efficiency.	The Company has set emission-reduction targets across Scope 1, 2 and 3 aligned with the Science Based Targets initiative (SBTi), and pursues these through energy-efficiency projects, a rising renewable-energy share (captive solar and wind and green power), process improvements and value-chain engagement on raw-material and logistics emissions. Performance is monitored against intensity targets and reported under BRSR with third-party assurance, and the Company is positioning to participate in the Carbon Credit Trading Scheme (CCTS).	Both
2	Energy	Opportunity	Energy is a major input cost in tyre manufacturing. Improving energy efficiency and shifting to renewable sources lowers operating costs, reduces exposure to fuel and grid price volatility and supports the Company's emission-reduction commitments, presenting a clear opportunity for value creation.	Not Applicable (classified as an Opportunity).	Positive
3	Product Quality and Green Innovation	Opportunity	Product quality and safety are central to brand reputation, OEM approvals and replacement-market loyalty. Investment in green innovation - fuel-efficient, longer-life and lower-rolling-resistance tyres and sustainable raw materials - opens new markets (EV, exports) and strengthens competitiveness, making it a strategic opportunity.	Not Applicable (classified as an Opportunity).	Positive
4	Water security and management	Risk	Tyre manufacturing is water-intensive, and two of the Company's plants - Chennai (Tamil Nadu) and Kankroli (Rajasthan) - are located in water-stressed regions. Water scarcity, regulatory restrictions on withdrawal and rising water costs pose risks to operational continuity and cost.	The Company operates as a Zero Liquid Discharge (ZLD) organisation and is among the lowest in the industry on freshwater consumption per tonne of finished product. Water risk is managed through extensive recycling and reuse, multi-effect evaporators (MEE), effluent and sewage treatment, and continuous water-reduction and efficiency projects, supported by ISO 14046 (water footprint) and ISO 46001 (water-efficiency management) certification at its plants and periodic water-risk assessment at stressed sites.	Negative
5	Waste Management, Resource use and Circularity	Opportunity and Risk	Manufacturing generates hazardous and non-hazardous waste, while end-of-life tyres create Extended Producer Responsibility (EPR) obligations. Poor waste management risks non-compliance and cost, whereas circular practices (recycled inputs, retreading, tyre-derived value recovery) reduce resource dependence and create efficiency gains.	The Company follows reduce-reuse-recycle-recover practices, maximises recycling and co-processing of waste, complies with End-of-Life Tyre and plastic EPR obligations through registered recyclers, and progressively increases the share of recycled and renewable raw materials.	Both
6	Employee Retention, Development and Wellbeing	Opportunity	A skilled, engaged and safe workforce underpins manufacturing productivity and product quality. Strong retention, training and wellbeing programmes help attract and retain talent, reduce attrition costs and strengthen the Company's reputation as an employer, presenting an opportunity.	Not Applicable (classified as an Opportunity).	Positive
7	Business Ethics and Conduct	Risk	Operating across multiple geographies with a large supplier and dealer network, the Company is exposed to risks of bribery, corruption, anti-competitive conduct, fraud and regulatory non-compliance. Lapses in ethical conduct can result in penalties, litigation, loss of OEM and customer trust and reputational damage.	The Company maintains a Code of Conduct, anti-bribery and anti-corruption policies, a whistle-blower / vigil mechanism and related-party-transaction controls, supported by regular employee training and Board-level oversight, to embed ethical conduct across employees and value-chain partners.	Negative

S.No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications (Positive / Negative)
8	Biodiversity & Ecosystems	Risk	Operations and the natural-rubber supply chain can affect ecosystems through land use, emissions and effluents, and some sites may lie near ecologically sensitive areas. Deforestation and biodiversity loss in the rubber supply chain also carry regulatory and reputational risk.	The Company assesses biodiversity impacts around its sites, maintains pollution controls and green-belt / afforestation initiatives, and promotes deforestation-free, sustainable natural-rubber sourcing aligned with recognised frameworks.	Negative
9	Economic Performance	Opportunity and Risk	Performance is sensitive to raw-material price volatility (natural rubber, crude-linked synthetic rubber, carbon black), demand cycles, competition and geopolitical / supply-chain disruptions. These present downside risk to margins, while disciplined cost management and growth in premium, export and EV segments create upside opportunity.	The Company manages this through raw-material sourcing strategies, cost-optimisation and operational-efficiency programmes, product-mix enrichment and diversification across OEM, replacement and export markets.	Both
10	Pollution	Opportunity and Risk	Manufacturing generates air (SPM, SOx, NOx, VOC) and effluent emissions subject to CPCB / State Pollution Control Board norms. Non-compliance risks penalties and operating restrictions, while effective control protects the licence to operate and cleaner processes can reduce costs.	The Company operates emission-control equipment, effluent and sewage treatment plants, continuous and periodic stack and ambient monitoring, and maintains valid consents to operate in line with applicable environmental laws.	Negative
11	Climate Change	Risk	The Company faces physical risks (extreme weather, water stress affecting operations and supply chain) and transition risks (carbon pricing under the CCTS, evolving regulation, OEM decarbonisation demands). If unmanaged, these can disrupt operations and raise costs.	The Company is reducing GHG intensity through energy efficiency and renewable energy, building climate resilience into operations and supply chains, and undertaking climate-risk and scenario assessment aligned with TCFD / IFRS S2 to inform strategy.	Negative
12	Data Privacy and Cybersecurity	Risk	Increasing digitalisation of manufacturing and business processes exposes the Company to cyber-attacks, data breaches and IT disruption, which can interrupt operations and compromise stakeholder data, creating financial, legal and reputational risk.	The Company maintains information-security and data-privacy policies, access controls, network and system safeguards, employee awareness programmes and incident-response / business-continuity plans, with data-protection requirements built into third-party contracts.	Negative
13	Community Impact and Social Development	Opportunity and Risk	The Company's manufacturing footprint affects surrounding communities. Poor community relations risk disruption and loss of social licence, while effective CSR and engagement build goodwill, workforce access and long-term operating stability - hence both a risk and an opportunity.	The Company runs structured CSR programmes (health, education, skilling, water and sanitation), engages communities through defined mechanisms and grievance redressal, and assesses social impact around its sites.	Both
14	Human Rights, Fair work and Responsible Sourcing across value chain	Opportunity and Risk	Across its own operations and a complex supply chain (including natural rubber from smallholders in India and South-East Asia), the Company is exposed to human-rights, labour and responsible-sourcing risks (child / forced labour, wages, working conditions). Managing these protects against legal and reputational risk while strengthening supply-chain resilience and OEM / export compliance.	The Company maintains human-rights and supplier codes of conduct, conducts due diligence and assessments across plants and value-chain partners, and aligns natural-rubber sourcing with sustainable, deforestation-free frameworks; grievance mechanisms cover employees, workers and partners.	Both

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Question	P 1	P 2	P3	P4	P5	P6	P7	P8	P9
POLICY AND MANAGEMENT PROCESSES									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web link of the policies, if available	Y	Y	Y	Y	Y	Y	Y	Y	Y
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	IATF 16949, SA 8000, ISO 22301	ISO 45001, ISO 14001, ISO 50001, ISO 20400	ISO 45001, SA 8000, British Safety Council OHS System	IATF 16949	SA 8000, ISO 26000	ISO 14001, Green Co Rating, British Safety Council FSES System	SA 8000, Reporting as per GRI Require ments	ISO 22301	IATF 16949
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	At JK Tyre, we prioritize setting annual goals and targets, along with periodically establishing specific commitments. As part of our commitment to sustainability, we have identified specific targets related to sustainability, We aim to reduce carbon emission intensity by 50% by 2030 (vs. 2018). In line with SBTi, we're targeting a 37.5% cut in Scope 1 & 2 and an 18.5% cut in Scope 3 emissions by FY 2035-36 (vs. FY 2020-21). We're committed to net zero by 2050.JK Tyre has always believed process based Quality Management. The company is working TQM journey for Business excellence. There is a continuous drive across the organization which has enabled significant gains improvement in the domain of Productivity, Quality, Cost & Delivery. Sustainable business growth coupled with consistent product performance has enhanced the confidence and engagement of all our stakeholders.								

Disclosure Question	P 1 - P9
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Annual performance reviews for identified Key Performance Indicators (KPIs) are conducted by the Top Management during Business Review meetings. These reviews serve as a platform to assess organizational performance, identify areas for improvement, and provide guidance for enhancing performance. The process ensures alignment of strategic direction and the achievement of desired outcomes at JK Tyre.

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements *(listed entity has flexibility regarding the placement of this disclosure).*

   We at JK Tyre are committed to inclusive growth objectives as targeted through UN Sustainable Development Goals. We as a responsible corporate citizen continue to strive for improving our performance towards environmental and social impacts while maintaining focus on economic development.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

   Dr. Arun K. Bajoria
   Director & President – International
   DIN: 00026540

9. Does the entity have a specified committee of the board/ director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.

   The Corporate Social Responsibility and Sustainability Committee of the Board of Directors is responsible for implementation of BR policies. The Committee comprises of the following Directors:

Name	DIN	Designation
Dr. Raghupati Singhania, Chairman of the Committee	00036129	Chairman & Managing Director
Smt. Meera Shankar, Member	06374957	Independent Director
Dr. Arun K. Bajoria, Member	00026540	Director & President -International

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee (P1 P2 P3 P4 P5 P6 P7 P8 P9)	Frequency: Annually (A) / Half yearly (H) / Quarterly (Q) / Any other – please specify (P1 P2 P3 P4 P5 P6 P7 P8 P9)
Performance against above policies & follow up action	Performance review of selected Key Performance Indicators are conducted by Director-Manufacturing at defined frequency	Review frequency of all the KPIs are defined (IATF, ISO 14001, ISO 45001, ISO 50001 – Monthly) (Direct GHG emissions – Quarterly, Indirect GHG Emissions - Annually), (SA 8000 – Half yearly)
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Compliance review of statutory requirements are being done by Top Management including rectification of Non Compliances	Monthly Report to Top Management by Plant Head for all statutory compliance

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
IATF & ISO 22301 by DNV & SA 8000 by BSI- India	ISO 45001 & ISO 14001 by DNV & ISO 14064 & ISO 50001 by BSI India& ISO 20400 by BSI India	SA 8000 by BSI-India & ISO 45001 by DNV	IATF 16949 by DNV & SA 8000 by BSI- India	SA 8000 by BSI India	ISO 14001 by DNV, Green Co by CII & FSES System by British Safety Council	SA 8000 & Reporting as per GRI requirements by BSI- India	ISO 22301 by DNV	IATF 16949 byDNV

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	-	-	-	-	-	-
It is planned to be done in the next financial year (Yes/ No)	-	-	-	-	-	-	-	-	-
Any other reason (please specify)	-	-	-	-	-	-	-	-	-

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 - BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes*
Board of Directors	6	• Restructuring Scheme- Provide value to consumers in a responsible manner • Sustainability • Risk Management Programme • Awareness Program - Interaction with Senior Management • Insight on Labour Codes • Framework of National Financial Reporting Authority (NFRA) circular	96.67%
Key Managerial Personnel	6	• Restructuring Scheme- Provide value to consumers in a responsible manner • Sustainability • Risk Management Programme • Awareness Program - Interaction with Senior Management • Insight on Labour Codes • Framework of National Financial Reporting Authority (NFRA) circular	100%
Employees other than BoD and KMPs	469	Product Knowledge & Selling Skills, Adopting new technologies in Manufacturing, AI/Digital Transformation, Basic Rubber science and technology, Building customer first mindset, Commercial Accumen, Cure Tyre defects, Design thinking, Fundamental of tyre engineering, Gen AI tools, Hydraulics operations, iManage-First time managers, Immersion, Lean Six Sigma	98.37%
Workers	517	5S, Vision, Mission&Values, HIRA, Awarenes on Canteen, POSH,Health, First Aid, Medical Check-up- Basic Awareness,SA8000, Basic Awareness on Canteen, First Aid, Fire Fighting, CPR, 3 Tier Escalation Matrix, Green Co, Stress Management, Positive Attitude & Discipline at work place	87%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine*	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

Non-monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

* The Competition Commission of India ("CCI") on 2nd February 2022 published an Order dated 31st August 2018 for alleged contravention of Section 3 of the Competition Act, 2002 against the Company and certain other domestic tyre manufacturing companies and had imposed a penalty of ₹309.95 Crores on the Company. The Company filed an Appeal before the Hon'ble National Company Law Appellate Tribunal (NCLAT) against the said CCI Order. Dr. Arun K. Bajoria, Director & President - International and one executive (former Sales Marketing Head) of the Company, also filed appeal(s) before the said Tribunal since they had also been imposed a penalty of ₹16.45 Lakh and ₹4.65 Lakh, respectively by CCI vide its said Order dated 31st August 2018.

The NCLAT, through an Order dated 1st December 2022, has disposed of the aforementioned appeals, after taking note of the multiple errors in the said CCI Order dated 31st August 2018 and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal against the said NCLAT Order, which has been admitted by Hon'ble Supreme Court and is pending. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. It is strongly reiterated that there has been no wrongdoing on the part of the Company and that the Company never indulged in or was part of any cartel or undertook any anti-competitive practices.

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Please refer to the Note in the preceding Para no. 2	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Reply: Yes, we do have a policy. In addition, the required steps to ensure proper reporting of such incidents have been given in Vigil Mechanism/ Whistle Blower Policy.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Reply: Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
No. of days of accounts payables*	50.51	61.7

*above calculation is based on average trade payables including Capital creditors

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22, 2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	24.84%	28%
	b. Number of trading houses where purchases are made from	63	61
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	67.50%	72%
Concentration of sales**	a. Sales to dealers / distributors as % of total sales	Dealers-54.29% Distributors-2.19%	46.06%-Dealer 1.13%-Distributor
	b. Number of dealers / distributors to whom sales are made	6429-Dealers 325-Distributors	6493-Dealers 255-Distributors
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Dealers-9.98% Distributors-37.15%	6.42%-Dealer 62.93%-Distributor

Parameter	Metrics	FY 2025-26	FY 2024-25
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.55%	12.04%
	b. Sales (Sales to related parties / Total Sales)	6.95%	10.98%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA
	d. Investments (Investments in related parties / Total Investments made)	0	88.34%

* The reporting scope is limited to raw material (RM) procurement, which constitutes the most significant portion of our supply chain. Accordingly, the percentage of Purchase from trading houses is calculated based on total raw material purchases.

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year.**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Suppliers- 38 Dealers- 19	Principle 1-9 Principle 1-9	More than 75% More than 75%

2. **Does the entity have processes in place to avoid / manage conflicts of interest involving members of the Board? (Yes / No). If yes, provide details of the same.**

Yes, we do have a process in place which is governed by the "Code of Conduct for Members of the Board and Senior Management" of JK Tyre & Industries Ltd. Web link to the same is: : https://www.jktyre.com/investor/code-of-conduct

PRINCIPLE 2 - BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impact
R&D	81%	74%	Lower RRC, more fuel efficient tyres leads to more environment friendly tyres.
Capex	2.34%	5%	Energy efficiency Projects

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

2. a. ***Does the entity have procedures in place for sustainable sourcing? (Yes/No)***

Reply: Yes, we do we have a sustainable procurement policy & the same is available on our website.

b. ***If yes, what percentage of inputs were sourced sustainably?***

Reply: 100% Material Source sustainably, We are also certified with ISO 20400 and our all sourcing Practices are Sustainable.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Reply: Plastics (including packaging): Scrap pertaining to plastic is sold to licensed recyclers of plastic. In addition, JKTIL has been in compliance with EPR regarding product packaging, as required by CPCB..

E-Waste Not Applicable, As our operations do not generate any post-consumer E-waste. However, the E-waste generated at our premises is disposed safely with the help of authorized recyclers, in accordance with the CPCB guidelines.

Hazardous Waste Not Applicable The hazardous waste generated at our facilities is stored in accordance with the regulatory requirement and disposed through an authorized vendor.

Other Waste As per the regulation, we are required to purchase EPR credits from the registered recyclers through CPCB portal for End of Life Tyres. We purchased credits for End of Life of Tyres in FY 2025-26 and in compliance with the obliged requirement.

4 **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Reply: Yes, EPR is applicable to the entity's activities and the waste collection plan is in line with the plan submitted to PCB.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

Reply: Yes, we have conducted "Life cycle assessment" of our products i.e. Tyres. As a mobility product and as a safety product, the assessment of various categories of our Tyres like Truck/Bus Radial, Truck/Bus Bias, PCR etc. are done for its efficacy and adequacy and a large number of sample reference tyres are also evaluated for LCA on a regular basis.

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
22111	10.00-20 16PR JET R MILES	1.92%	Cradle to Grave	Yes	No
22111	215/60 R17 UX Royale	1.60%	Cradle to Grave	Yes	No
22111	7.00R15 STEEL KING TT 12PR	3.74%	Cradle to Grave	Yes	No
22111	165/70 R14_VECTRA_81_S_TL	0.0008%	Cradle to Grave	Yes	No
22111	165/80R14 TAXIMAX 85 S TL	0.50%	Cradle to Grave	Yes	No
22111	10.00-20_JET XTRA XLM_16PR_J_TT	0.94%	Cradle to Grave	Yes	No
22111	10.00R20_JUH5_16PR_K_TT	0.87%	Cradle to Grave	Yes	No
22111	2.75-18 BLAZE BF32 TT (4PR-42P)	0.04%	Cradle to Grave	Yes	No
22111	10.00-20 Jet Rock Xtra	0.02%	Cradle to Grave	Yes	No
22111	385/65R22.5 CTH2 DOT 20PR K TL	0.0003%	Cradle to Grave	Yes	No
22111	80/100-18 BLAZE BR34 TL	0.0004%	Cradle to Grave	Yes	No
22111	175/65R14 Vectra 82 T TL HONDA 2UA	0.05%	Cradle to Grave	Yes	No
22111	145/80R13_Ultima Neo Next Gen_75S TL	0.58%	Cradle to Grave	Yes	No

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
Tyre, Tube & Flap	Wrong usage of Waste / End of Life Tyre (ELT)	Handling through Approved Vendors

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Steel Cord, Fabric, Zinc oxide, Zinc stearate & Reclaimed, Reprocessed, Devalucanised & crumb rubber*	4.95%	4.52%

* During the current reporting year, the scope of recycled/reused input materials has been expanded to include additional categories. Consequently, the previous year's figures have been revised to align with the updated methodology, ensuring better data comparability.

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4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-Used	Recycled (Metric Tonnes)	Safely Disposed (Metric Tonnes)	Re-Used	Recycled (Metric Tonnes)	Safely Disposed (Metric Tonnes)
Plastics (including packaging)#	-	3,129.91	-	-	1,920	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste*	-	3,47,816.57	-	-	2,13,303.03	-

#The Company recycled plastic as part of its EPR Compliance under the Plastic Waste Management Rules, 2016.

*Jk Tyre & Industries Limited is committed to follow the government mandate as per CPCB and SPCB guidelines on Consent to Operate and obligation of Extended Producers Responsibility (EPR) for sustainable and safe end of life management of tyres. As per the mandated requirements, the Company purchases the EPR credits for End of Life of Tyres obligation as prescribed by the EPR gazette and complies with it .

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5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Commercial Tyres (Re-tread)	9.39%

PRINCIPLE 3- BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. ***Details of measures for the well-being of employees:***

		% of employees covered by									
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	2,119	2,119	100%	2,119	100%	NA	NA	-	-	-	-
Female	66	66	100%	66	100%	66	100%	-	-	-	-
Total	**2,185**	**2,185**	**100%**	**2,185**	**100%**	**66**	**3.02%**	**-**	**-**	**-**	**-**
OTHER THAN PERMANENT EMPLOYEES											
Male	416	416	100%	416	100%	NA	NA	-	-	-	-
Female	2	2	100%	2	100%	2	100%	-	-	-	-
Total	**418**	**418**	**100%**	**418**	**100%**	**2**	**0.48%**	**-**	**-**	**-**	**-**

b. ***Details of measures for the well-being of workers:***

		% Of workers covered by									
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
PERMANENT WORKERS											
Male	6,857	5,463	79.67%	5,697	83.08%	NA	NA	-	-	-	-
Female	5	4	80%	1	20%	5	100%	-	-	-	-
Total	**6,862**	**5,467**	**79.67%**	**5,698**	**83.04%**	**5**	**0.07%**	**-**	**-**	**-**	**-**
OTHER THAN PERMANENT WORKERS											
Male	7,966	7,966	100%	7,966	100%	NA	NA	-	-	-	-
Female	486	486	100%	486	100%	486	100%	-	-	-	-
Total	**8,452**	**8,452**	**100%**	**8,452**	**100%**	**486**	**5.75%**	**-**	**-**	**-**	**-**

c. ***Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:***

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.42%	0.41%

Note1: For the purpose of calculating the spending on measures towards well being of employees and workers, the Company has considered the expense incurred towards employees/workers Health Insurance, Accident Insurance, Medical Expenses, Maternity benefits & Worker and Staff welfare.

Note 2: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

2. Details of retirement benefits, for Current FY and previous financial year

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employee	No. of workers covered as a % of total workers	Deducted & deposited with the authority (Yes/ No/N.A)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Yes/ No/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	As per Act	As Per Act	Y	As per Act	As Per Act	Y
Others-please specify	Na	Na	Na	Na	Na	Na

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Reply: Yes, all the premises/offices are accessible in line with Disabilities Act 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Reply: JK Tyre is committed to being an equal opportunity employer and ensures an inclusive workplace for all. Web link: https://jktyre.com/PDF_Corporate_Policy.pdf

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	100%	66.66%	100%	100%
Total	**100%**	**66.66%**	**100%**	**100%**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	A detailed grievance handling procedure is in place. Different redressal committees like Safety committee, Canteen committee, PF committee, Benevolent Fund Committee, Cultural Committees, POSH Committee etc. are functioning regularly and addressing the issues immediately. In case of non- redressal, Union office bearers put up the issues before the management and same are resolved subject to merits of the issue. Other than Permanent Workers.
Other than Permanent Workers	Badlis & Contract Workmen raise their grievances through their respective line managers, if not resolved, they can escalate the same to the HR Department through their respective contractors.
Permanent Employees	Permanent Employees As a part of our open and transparent culture, we follow open door policy. So, every employee can share their concerns to their functional heads or leaders at any point in time.
Other than Permanent Employees	Other than Permanent Employees They can directly approach the respective HOD's/ In charges and the same is addressed by the respective HODs/ in charges.

7. Membership of employees and workers in association(s) or unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**2,185**	**0**	**0%**	**1,756**	**0**	**0%**
- Male	2,119	0	0%	1,703	0	0%
- Female	66	0	0%	53	0	0%
Total Permanent Workers	**6,862**	**5,555**	**80.95%**	**3,910**	**3,244**	**82.96%**
- Male	6,857	5,552	80.96%	3,906	3,242	83%
- Female	5	3	60%	4	2	50%

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8. Details of training given to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health & safety/ wellness measures		On skill upgradation		Total (D)	On health and safety measures/ wellness		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
EMPLOYEES										
Male	2,119	2,119	100%	2,041	96%	1,703	1,703	100%	1,703	100%
Female	66	66	100%	65	98%	53	53	100%	53	100%
Total	**2,185**	**2,185**	**100%**	**2,106**	**96%**	**1,756**	**1,756**	**100%**	**1,756**	**100%**
WORKERS										
Male	6,857	6,857	100%	4,531	66%	3,906	3,906	100%	2,834	73%
Female	5	5	100%	2	40%	4	4	100%	4	100%
Total	**6,862**	**6,862**	**100%**	**4,533**	**66%**	**3,910**	**3,910**	**100%**	**2,838**	**73%**

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9. Details of performance and career development reviews of employees and workers

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
PERMANENT EMPLOYEES						
Male	2,119	2,035	96.03%	1,703	1,591	93.42%
Female	66	56	84.84%	53	49	92.45%
Total	**2,185**	**2,091**	**95.69%**	**1,756**	**1,640**	**93.39%**
PERMANENT WORKERS						
Male	6,857	4,818	70.26%	3,906	3,744	95.85%
Female	5	4	80%	4	4	100%
Total	**6,862**	**4,822**	**70.27%**	**3,910**	**3,748**	**95.86%**

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10. a. ***Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?***

Reply: Yes, the same has been implemented. Occupational Health & Safety Activities are as given below:

- Pre-employment and Periodical Medical assessments
- Health & Safety Training
- Safety Study
- Safety Audits
- Work Permit System
- Contractor Safety Management
- Occupational Health & Safety Communication
- Emergency Preparedness
- Incident Investigation

Employee Selection Process:

- The employee selection process begins with an intricately structured Job description that is defined as per the tasks involved and competency of the candidate. Depending on the Degree/level, there are defined panels to evaluate the potential candidates. The Functional experts evaluate the functional skills whereas HR checks the candidate's previous employment history. The shortlisted candidates are then taken through personality profiling through Psychometric tools which evaluates the behavioral/ attitudinal dimension of the candidate. Once the candidate fulfils all these requirements, an official offer is made.
- All the new entrants (Both Employees and Stake holders) shall undergo a Pre-employment Medical Examination to prove his/ her fitness to secure employment and to fulfil legal requirements. These reports are then verified by our Medical Officer.
- All the employees shall undergo a Safety Induction training beginning with Safety DOJO at Training Gallery and Class room trainings. All the trainings are evaluated for effectiveness.
- On successful completion of these requirements, candidate shall undergo "on the job training" before they deployed to work in the respective departments.
- All the employee's health conditions are monitored annually by the Medical Officer through Periodical Medical Examination.

Contractor Selection Process : We have a well-defined process mentioned as below:-

- We have defined a procedure for Contract Safety Management which provides the process of Contractor Selection, Awarding the Contract, Training on Method Statements and Monitoring of their Safety Performance.
- Selection of contracting organization through a questionnaire to confirm their past performance with a criterion indicating Safety Performance, Qualification, Knowledge, Experience and Skills to perform the job safely.
- The Work Order communicates the requirement of Area Specific Statutory requirements, Organization/Location Safety requirements to the Contractor for complying. The Extended business partners shall undergo Pre-employment and Periodical Medical Examination to ensure his/her fitness to secure their job placement and fulfil the local legal requirements. This report is then verified by our Medical Officer and approved after verifying the medical examination report.
- All the Employees of Contractor shall undergo safety induction training (through Safety DOJO) before they are engaged for the contractual job.
- All the contractors Health conditions are monitored by the Medical Officer through Pre-employment and Periodical Medical examination.

b. ***What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?***

Reply: Routine activities are monitored through adherence to Job Safety Analysis, Hazard Identification & Risk Assessment (HIRA), Standard operating procedure and Operational Control Procedure.

HIRA Format- Non-routine activities are monitored through 6 types of Work Permit system to ensure the Health and safety of Men, Machines and Materials which are:

1) Hot work permit	2) Confined space entry permit	3) Height work permit
4) General work permit	5) Electrical work permit	6) Lifting work permit.

c. ***Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)***

Reply: Yes, we are monitoring and rectifying the work-related hazards through various forums. Also, the feedback is received from workers. The below mentioned forums are used for receiving inputs and monitoring:

1. Safety Patrol
2. Work place Inspections (Like Mill Safety, PPE, Safety Devices, etc.)
3. Safety Audits (like Walk-through audit, Inter-departmental audit, Monthly theme wise audit etc.
4. On the job "know your machine" trainings at the Shop Floor
5. Safety Committee meetings
6. Mock Drills
7. Feedback received form the outcome of risk assessment, suggestions, Investigation process, behavior based safety observations, audit outcomes etc. are recorded and monitored as part of continual improvement.

d. ***Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)***

Reply: Yes, we are operating full-fledged 24x7 Occupational Health Centers (OHCs). 1. We have deployed qualified Doctors with Associate Fellowship and Industrial Hygiene (AFIH) degrees 2. Qualified male and female nurses 3. Ambulance drivers having valid license for driving the Ambulance. 4. Also, our OHCs are equipped with necessary medical equipment's as per the Factories Act Norms. At our Occupational Health Centre at plant locations, we also treat non-occupational Illness cases like fever, cold, tooth pain, etc. and provide them with first aid and necessary medical care under appropriate medical advice.

11. **Details of safety related incidents**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.29	0.01
	Workers	0.06	Nil
Total recordable work-related injuries	Employees	8	1
	Workers	1	Nil
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

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12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Reply: We are monitoring the health and safety results through various mechanisms to find out any deviation in the health and safety management system.

Following are the mechanism being used for monitoring our workplaces:

a) Plant Safety instructions display boards installed

b) Proactive Monitoring such as safety tours, audits, workplace inspections, statutory Inspections, outcomes from risk assessment, survey, hygiene, OHS Objectives and management programs, outcomes of safety committee meetings, BBS observation, mock drill etc.

c) Reactive Monitoring such as near miss, illness cases, Injuries, reportable & non-reportable accident etc.

d) Feedback received as part of risk assessment, suggestions, investigation process, audit outcomes etc. are recorded and monitored as part of continual improvement.

e) Kaizen Awards for promoting good safety practices

f) One-point lesion installed

g) MSDS installed for chemical areas

h) On the job safety trainings

i) Reviewing the no. of accidents is the priority agenda item for Top Management's review.

13. Number of complaints on working conditions and health and safety made by employees and workers.

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	154	0	-	28	0	-
Health & Safety	38	0	-	109	8	-

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14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions.

Reply: To address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety, we have a structured root cause analysis format for detailed investigation and corrective action plans procedure at all locations

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Reply: Yes, for both employees and workers

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Reply: Monthly tracking mechanism for monitoring statute compliance every month. Periodical internal as well as external audits are conducted to ensure 100% compliance.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Reply: No, the entity does not offer any such assistance program.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety practices	~75% (by value)
Working Conditions	~75% (by value)

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners

Reply: Not applicable, since no significant risk was identified in the above audits.

PRINCIPLE 4 - BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Reply: The company believes that an effective stakeholder engagement process is necessary for achieving its sustainability goal of inclusive growth and therefore, it is mandatory to clearly identify and map all concerned internal and external stakeholders. The company has put in place systems and processes to identify, prioritize and address the needs and concerns of its stakeholders across all plant locations and other areas of its presence. The company has various mechanisms in place for engagement with these stakeholders such as employee engagement study, customer satisfaction surveys, organizing plant visits for the suppliers and for the investors, regular dealers' meet and lenders' meet, etc. There is also a dedicated email id for all stakeholders to engage with the company. This helped the company in developing strong relationships with a large number of stakeholders. The lasting partnerships built with local communities and various other stakeholders have created a win-win situation for the Company and its stakeholders mutually contributing and supporting the growth and development of each other.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify	Purpose and scope of engagement including key topics and concerns raised during such engagement
Farmers (through aggregators for Natural Rubber)	Yes	Telephonic Calls, Emails, Business Meetings, Community Meetings, Industry Conferences, Survey, Supplier Engagement Events, Periodic Visits, etc	Daily, Weekly, Fortnightly, Monthly, Quarterly, Half Yearly and Yearly.	Training & Awareness Campaigns, Skill-Development Workshops, Knowledge-sharing, Identification of Opportunities for Improvement.
MSME for other Raw material categories	No	Supplier Engagement Events, Periodic Visits, etc	Yearly	Identification of Opportunities for Improvement
Shareholders	No	Email, Meetings, Newspaper, Company website, Stock Exchanges, other Statutory Authority	Regularly through Company's website and website of Stock Exchanges, through Annual General Meetings/ Extraordinary General Meetings	Disseminating and sharing of information with the shareholders with a view to update and also to seek their approval, etc. as may be required.
Institutional Investors	No	Meetings, Stock Exchanges	Quarterly	Sharing the working and challenges
Investors other than Shareholders	No	Email, Newspaper, Company website	Regularly	-
Customers	No	Feedback surveys, customer meets, fitment surveys, 1 on 1 interactions	Need based, Periodically	Complaints handling and new product development communication
Statutory body	No	Interactions, Industry forum meets	Need based	Compliance, Industry concerns, Govt. expectations
Employees	No	V connect, displays, trainings, SAMVAD, app-based learning, focused group discussions	Daily, weekly, monthly,need based , annually	Industry scenario, challenges/ issues, employee well-being, Grievance handling, career development
Community	Yes	Community meetings with local people. Leaders, NGOs, Govt. Departments, etc	Monthly and need based	Education, community health, livelihood & water based CSR interventions.
Channel partners	No	Dealer meets, audits, Training JK Tyre dealer clubs, 1 -1 interactions	Weekly, monthly, annually, need based	Customer relationship, product knowledge

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Reply: Please refer to the stakeholder engagement section of our Integrated Annual Report for the FY 2025-26.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Reply: Please refer to the stakeholder engagement section of our Integrated Annual Report for the FY 2025-26.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Reply: The key stakeholders of CSR programs are communities in the periphery of Tyre manufacturing units, suppliers, employees, contractors, truckers and transporters. A large chunk of our social development work is with the community around factories/ plants, as we are committed to bring prosperity in areas of our operation. While planning a CSR project or selecting beneficiaries, the emphasis is given to poor and marginalized people, vulnerable sections of society, women, old age people and children. Likewise, truck drivers represent another vulnerable demographic, and thus, we empower them by raising awareness and providing training in safe driving practices, road safety protocols, and essential healthcare services, such as eye care.

PRINCIPLE 5 - BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
EMPLOYEES						
Permanent	**2,185**	**1,568**	**72%**	**1,756**	**1,756**	**100%**
Other than Permanent	418	0	0%	364	0	0%
Total employees	**2,603**	**1,568**	**60%**	**2,120**	**1,756**	**83%**
WORKERS						
Permanent	6,862	3,308	48%	3,910	1,908	49%
Other than Permanent	8,452	3,489	41%	6,347	889	14%
Total workers	**15,314**	**6,797**	**44%**	**10,257**	**2,797**	**27%**

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2. Details of minimum wages paid to employees and workers in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent	**2,185**	**-**	**-**	**2,185**	**100%**	**1,756**	**-**	**-**	**1,756**	**100%**
Male	2,119	-	-	2,119	100%	1,703	-	-	1,703	100%
Female	66	-	-	66	100%	53	-	-	53	100%
Other than permanent	**418**	**-**	**-**	**418**	**100%**	**364**	**-**	**-**	**364**	**100%**
Male	416	-	-	416	100%	363	-	-	363	100%
Female	2	-	-	2	100%	1	-	-	1	100%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
WORKERS										
Permanent	**6,862**	**14**	**0.20**	**6,848**	**99.80%**	**3,910**	**-**	**-**	**3,910**	**100%**
Male	6,857	14	0.20	6,843	99.80%	3,906	-	-	3,906	100%
Female	5	-	-	5	100%	4	-	-	4	100%
Other than permanent	**8,452**	**5,576**	**65.97%**	**2,876**	**34.02%**	**6,347**	**4,661**	**73.43%**	**1,686**	**26.56%**
Male	7,966	5,164	64.82%	2,802	35.17%	6,047	4,362	72.13%	1,685	27.86
Female	486	412	84.77%	74	15.22%	300	299	99.66	1	0.33

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

3. **Details of remuneration/salary/wages**

a. ***Median remuneration/wages:***

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in crores)	Number	Median remuneration/ salary/ wages of respective category (in crores)
Board of Directors (BoD) - Executive Directors	3	39.01	-	-
BoD - Non-Executive Directors (NED)*	5	0.22	2	0.22
KMP (other than BoD)	2	2.04	-	-
Employees other than BOD & KMP	2,114	0.11	66	0.12
Workers	6,857	0.05	5	0.03

* The remuneration of two Non-Executive Directors (NEDs), one NED who relinquished their office w.e.f. from 16th March, 2026 and one NED who was appointed w.e.f. 09.02.2026, is not considered in median calculation as their remuneration is only for the part of year.

b. ***Gross wages paid to females as % of total wages paid by the entity in the following format:***

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages.	1.89%	1.96%

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Reply: Yes

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Reply: We have a grievance committee and a harassment committee which addresses such human right issues..

6. **Number of Complaints on the following made by employees and workers:**

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced /Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures.

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**

Reply: Yes, we do have a mechanism in place to deal with the same, particulars of which are mentioned as below:

1) We have structured training and education programs on harassment and code of conduct for all the employees at all levels.

2) We have harassment policy in place to avoid such incidents.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Reply: Yes. Human right requirements form part of the Company's business agreements and contracts.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/ involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	Nil

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

No issues were found.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

Reply: NA

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

Reply: NA

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Reply: Yes

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	33%
Discrimination at workplace	33%
Child Labour	33%
Forces Labour/ Involuntary Labour	33%
Wages	33%
Others – please specify	NA

5. **Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessment at Question 4 above.**

Reply: Not Applicable

PRINCIPLE 6 - Businesses SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources(In G.J.)		
Total electricity consumption (A)	7,28,282	5,62,595
Total fuel consumption (B)	9,29,756	10,27,189
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	**16,58,038**	**15,89,783**
From non-renewable sources(In G.J.)		
Total electricity consumption (D)	8,64,236	4,35,008
Total fuel consumption (E)	20,31,757	9,69,084
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**28,95,993**	**14,04,092**
Total energy consumption (A+B+C+D+E+F)	**45,54,031**	**29,93,876**

Parameter	FY 2025-26	FY 2024-25
Energy intensity per rupee of turnover (Total energy consumed/Revenue from Operation in Cr)	311.65	294.20
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP) GJ/ Cr. rupee of turnover adjusted for Purchasing Power Parity	6,338.97	6,078.35
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	8.25 GJ/Ton of Finished Product	8.76 GJ/Ton of Finished Product
% of Energy consumed from renewable sources	36.41	53.10

*-The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Not applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	3,55,618	3,82,096
(ii) Ground Water	4,02,082	47,951
(iii) Third Party Water	89,418	-
(iv) Seawater/Desalinated Water	-	-
(v) Others-Rain water harvesting and TTRO	88,926	1,25,227
Total volume of water withdrawal (in kilolitres)* (i+ii+iii+iv+v)	**9,36,044**	**5,55,274**
Total volume of water consumption*(in kilolitres)	**9,36,044**	**5,55,274**
Water intensity per rupee of turnover (Total water consumption in Kl /Revenue from Operation In Cr)	64.06	54.57
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP)- Kl/ Cr. Rupee of Turnover adjusted for Purchasing Power Parity	1302.92	1127.32
Water intensity in terms of physical output		
Water intensity (optional) – the relevant metric may be selected by the entity	1.70 ltr/Kg of Output	1.62 ltr/kg of output

* We are considering Water consumed for our Production, which excludes any construction related to expansion and any activity which is debited to the contractor.

The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India

4. Provide the following details related to water discharged.

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment	0	0
- With treatment, please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment, please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment, please specify level of treatment	0	0
(iv) Sent to third parties	0	0
- No treatment	0	0
- With treatment, please specify level of treatment	0	0
(v) Others*		
- No treatment	0	0
- With treatment, please specify level of treatment	0	95,388
Total water discharged (in kilolitres)	**0**	**95,388**

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Reply: At JK Tyre, we are committed to minimizing our environmental impact and therefore we have implemented Zero Liquid Discharge (ZLD) systems across all our manufacturing facilities, adhering to the Pollution Control Board guidelines set by each state.

Achieving ZLD through advanced technology:

At many plants, we utilize Multi-effect Evaporation Technology (MEE) to achieve ZLD. This technology allows us to treat wastewater and reduce it to a minimal amount of solid residue, eliminating any liquid discharge from our plants.

Third-Party verification for transparency:

Our commitment to ZLD is further reinforced by independent third-party certifications. Our Chennai Tyre Plant (Tamil Nadu), Kankroli Tyre Plant (Rajasthan), Radial (Vikrant) Tyre Plant (Mysuru), and Banmore Tyre Plant (Madhya Pradesh) all have been certified by BSI within last four years. This independent verification assures transparency and reinforces our dedication to sustainable practices.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	TCo2	324.61	279.54
SOx	TCo2	170.76	82.81
Particulate matter (PM)	TCo2	171.49	254.03
Persistent organic pollutants (POP)	-	N.A.	NA
Volatile organic compounds (VOC)	TCo2		
Hazardous air pollutants (HAP)	-	N.A	N.A
Others – Please specify	-	N.A	N.A

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2 : Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, For FY 2025-26 Independent assessments have been carried out by BSI India.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	1,91,555.84	99,676.10
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	1,70,446.71	87,847.55
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from Operation in Cr)	tCO_2e/ Cr. Rupee of turnover	24.77	18.43
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP)*	tCO_2e/ Cr. Rupee of turnover adjusted for Purchasing Power Parity	503.89	380.71
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCO_2e/tonne of finished product	0.66	0.55

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22, 2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Reply: Yes. JK Tyre has continued to implement a structured pipeline of energy efficiency, fuel-switching, and renewable energy initiatives across its manufacturing locations during FY 2025-26, contributing to a reduction in the Company's energy consumption and associated greenhouse gas emissions.

Here are some highlights from our successful FY 2025-26 Projects:

a) **Condensate Recovery for Fuel Efficiency:** Jet pump-based condensate recovery from the curing process was extended to route recovered hot condensate directly to the boiler deaerator, further reducing fresh steam demand and fuel consumption.

b) **Thermal Insulation in Curing Process:** Platen press insulation was upgraded on a curing press, reducing heat loss and improving thermal efficiency.

c) **Variable Frequency Drives and Process Control Optimization:** Variable frequency drives (VFDs) were implemented across multiple process systems to enable power modulation based on load demand. Additionally, control-system optimization was undertaken in a temperature and cooling setup, helping to minimize avoidable energy consumption.

d) **Replacement of Inefficient Motors and Pumps:** Outdated, rewound, and oversized motors and pumping systems were replaced with properly sized, high-efficiency (IE3/IE4) alternatives. In several cases, variable frequency drives (VFDs) were also introduced, leading to reduced power consumption and lower pumping losses.

e) **Energy-Efficient Fan and Blower Upgrades:** Conventional curing-area blowers and process fans were replaced with energy-efficient and EC (electronically commutated) fan units, lowering auxiliary power consumption.

f) **Air Handling System (AHU) Enhancement:** AHU spray systems and AHU fans were upgraded to improve HVAC efficiency and reduce electrical load in air circulation and cooling operations.

g) **Compressed Air System Optimization:** Air shut-off valves were installed on equipment to eliminate unnecessary compressed-air consumption during idle periods.

h) **Steam Trap Optimization:** Conventional float-type steam traps were replaced with advanced TLV traps, reducing steam loss and enhancing thermal system efficiency.

Using Green Fuels: Dedicated biomass-feeding systems were commissioned in process boilers at two manufacturing locations during the year, enabling progressive substitution of fossil coal with biomass in thermal energy generation.

Renewable Energy Use: The Company continued to maximize the use of renewable power and biomass across its operations.

Lighting: All manufacturing plants continued to operate on 100% LED-based lighting, sustaining the energy savings achieved through the Company›s plant-wide lighting retrofit completed in earlier years.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)		
Plastic waste (A)	1,970.44	1,568.7
E-Waste (B)	33.16	23.50
Bio-Medical Waste (C)	0.26	0.42
Construction and demolition waste (D)	0	0
Battery Waste (E)	4.38	14.84
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any (G)	1,274.19	430.8
Other Non-hazardous waste generated (H). Please specify, if any- Wooden pallets, cardboard, metal scrap. etc	62,442.04	31,292.40
Total (A+B+C+D+E+F+G+H)	**65,724.48**	**33,330.60**
Waste intensity per Cr rupee of turnover (Total waste generated / Revenue from operations in Cr)	4.49	3.27
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated / Revenue from operations adjusted for PPP) Tonne / Cr. Rupee of Turnover adjusted for Purchasing Power Parity	91.48	67.66
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity	0.12	0.097 Ton/Ton of finished product
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	21,677.35	2,723.49
(ii) Re-used	27,338.59	0
(iii) Other recovery operations- Co processing, Incineration with energy recover	5,293.53	0
Total	**54,309.46**	**2,723.49**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	178.45	13.40
(ii) Landfilling	0	0
(iii) Other disposal operations	11,236.56	30,593.66
Total	**11,415.02**	**30,607.06**

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

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Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Reply:

1) JK Tyre's zero waste to landfill certification

JK Tyre is proud to be a leader in environmental sustainability, achieving third-party certification for our "Zero Waste to Landfill" initiative in recent past. This commitment aligns perfectly with our company vision of a greener future.

2) Continuous Improvement through waste reduction

We continuously monitor waste generation at all our plant locations. This data-driven approach allows us to make daily adjustments and implement ongoing improvements to minimize waste generation.

3) Empowering Employees for Environmental Impact

JK Tyre fosters a culture of environmental responsibility. Cross-functional teams, including our valued employees receive training in problem-solving techniques. These Kaizen workshops and other continuous improvement initiatives empower our workforce to actively participate in reducing waste generation.

4) Responsible Waste Management

All waste generated during production is meticulously aggregated and segregated at a central location. This ensures proper disposal according to the strictest guidelines set forth by the State Pollution Control Boards (SPCBs).

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	NA	NA	There are no operating sites in or around ecologically sensitive areas where clearance of any sort is required

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in FY 2025-26.

Name and brief details of project	EIA Notification Number	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web Links
No new projects undertaken in the reporting periods which require Environmental Impact Assessment (EIA) based on applicable law					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

S No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
1	All the manufacturing plants of JK Tyre & Industries Limited are compliant with relevant laws and regulations.			

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area- Kankroli Tyre Plant, Chennai Tyre Plant

(ii) Nature of operations: Manufacturing

(iii) Water withdrawal, consumption and discharge in the following format

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	15,783	31,765
(ii) Groundwater	46,565	47,951
(iii) Third party water	89,418	0
(iv) Seawater/ desalinated water	0	0
(v) Others-(Rainwater & TTRO)	33,304	1,14,245
Total volume of water withdrawal (in kilolitres)	**1,85,070**	**1,93,961**
Total volume of water consumption (in kilolitres)	**1,85,070**	**1,93,961**
Water intensity per cr rupee of turnover (Water consumed/ Revenue from Operations in cr)	12.66	19.06
Water intensity (optional) – the relevant metric may be selected by the entity	1.01 KL per ton of Finished product	1.12 KL per ton of Finished product

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
i. Into Surface water	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
ii. Into Groundwater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
iii. Into Seawater	NIl	Nil
- No treatment	NIl	Nil
- With treatment – please specify level of treatment	NIl	Nil
iv. Sent to third-parties	NIl	Nil
- No treatment	NIl	Nil
- With treatment – please specify level of treatment	NIl	Nil
v. Others	NIl	Nil
- No treatment	NIl	Nil
- With treatment – please specify level of treatment	Nil	2,893
Total water discharged (in kilolitres)	**Nil**	**2,893**

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2 : Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, in 2025-26, such assessment is carried out by the Independent agency - BSI, India.

2 Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)*	tCO_2e	21,43,608.19	1,36,967.20
Total Scope 3 emissions per rupee of turnover	tCO_2e/per Crore rupees of turnover	146.69	13.46
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO_2e/ton of finished product	3.88	0.40

* The year-on-year increase in Scope 3 emissions is driven by an expansion in the reporting boundary. The Company has incorporated additional categories (Category 1, 2 and 5) into its Scope 3 inventory, with current disclosures covering Categories 1, 2, 3, 4, 5, 6, 7, 9 and 12. Further, the emissions include data of the merged entity (earlier known as Cavendish Industries Limited).

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: Yes, Reasonable Assurance has been undertaken by BSI India on Scope 1,2&3 emissions as per ISO 14064:2018.

3 With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Reply: JK Tyre prioritizes biodiversity conservation within its operations. While none of JK Tyre's manufacturing units are located near ecologically sensitive areas, we actively manage green belts and promote biodiversity within factory premises. To further minimize its impact, JK Tyre has conducted third-party ecological and biodiversity assessments across all manufacturing locations in the past three years. This proactive approach helps identify and address any potential risks to nearby ecosystems. Demonstrating its commitment, JK Tyre has a comprehensive corporate biodiversity protection policy focusing on minimizing the biodiversity risks in the business operations, encouraging relevant stakeholders to support better biodiversity management, and establishing a system for monitoring and reporting of progressive steps taken towards the protection of biodiversity. The policy is transparently shared with relevant stakeholders and readily available to the public.

4 **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No.	Initiative undertaken		Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Energy Conservation	1	Installation of Rooftop Solar Plants	Reduction in GHG emissions.
		2	Steam trap optimization	Reduction in energy consumption
		3	Energy efficient fan and blower upgrades	Reduction in energy consumption
		4	Fuel savings through flash steam and condensate heat recovery optimization.	Reduction in energy consumption

5 **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Reply: Each of JK Tyre's manufacturing location has a customized, regularly reviewed Business Continuity and Disaster Management (BCDM) plan. These plans address environmental hazards and equipment failures, focusing on rapid response, minimal impact, and effective recovery. JK Tyre takes a proactive approach with meticulously crafted on-site emergency plans (DMPs/CMPs). These plans consider regulations, best practices, and real-world emergencies for a swift response that minimizes risk and environmental impact. The plans prioritize personnel safety and property protection.

6 **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

Reply: Best possible sustainable practices are followed.

7 **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

Reply: The company audits 33% of its upstream value chain partners on ESG parameters.

8 **How many Green Credits have been generated or procured:**

a. By the listed entity: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners:

Reply: According to SEBI's circular issued on March 28, 2025, Green Credits has been identified as a new non-mandatory leadership indicator. JKTIL is committed to incorporate this in VCP disclosures from FY 2026-27 onwards, in line with SEBI's guidelines.

PRINCIPLE 7 - BUSINEESS, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicator

1 a. ***Number of affiliations with trade and industry chambers/ associations.***

Reply - 5

1 b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Automotive Tyre manufacturer's association	National
3	PHD Chamber of Commerce and Industry	National
4	Center for Tire research (CenTire), USA	International
5	Indian Rubber Manufacturers Research Association (IRMRA)	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of the Authority	Brief of the case	Corrective Action Taken
The same has been answered above. Please Refer Principle 1 – Question No. 2		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

Reply: JK Tyre's approach to achieving the Government, policy and community objectives focuses on engaging ecosystems at the national, regional and local levels. JK Tyre focuses on developing and maintaining partnerships with relevant government agencies, Business organizations like ASSOCHAM, CII, FICCI, PHD chamber of commerce & Industry, Tyre Industry associations like ATMA, Indian Rubber Manufacturers Research Association (IRMRA) and community organizations for the purpose of developing partnership towards community development.

Some of the public policies advocated by JK Tyre are:

1. Support proposed framework for End of the Life Tyre policy (ELT).
2. Support existing legislations on FAME norms/ CAFE norms and Vehicle scrappage policy.
3. JK Tyre has been continually promoting Road safety awareness at company as well as Industry level for the past 3 decades, with focus on Tyre safety. During the year, the Company conducted various educational programs for end users including Drivers, Mechanics, Students and Police personnel at different fora.
4. We advocate Road safety and conduct various programs in association with stakeholders including parliamentarians and Safe driving awareness programs have been conducted for motorsport participants including a special drive in the North eastern states.

PRINCIPLE 8-BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable. As a responsible corporate, we have established a robust system for monitoring CSR projects and evaluating their social impact. This structured framework enables us to systematically assess the outcomes of our initiatives. Based on these insights, we continuously refine our ongoing efforts and integrate necessary improvements into future projects, ensuring sustained and meaningful contributions to society."					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
NA	Not applicable	NA	NA	NA	NA	NA

3. Describe the mechanisms to receive and redress grievances of the community.

Reply: We have established a robust community feedback mechanism to solicit and address community concerns effectively. Across all our plant locations, dedicated CSR teams are equipped to gather and address community grievances promptly. Within our CSR framework, we adhere to a meticulous approach, ensuring that all CSR initiatives are meticulously planned and executed in a participatory manner, following these key steps:

- Conducting comprehensive need assessment surveys.
- Planning CSR projects based on local needs and priorities.
- Implementing projects in collaboration with the community.
- Engaging in participatory monitoring, supplemented by third-party assessments to gauge impact.

Regular society satisfaction surveys are conducted to gauge the real-world impact of our interventions, both in the short and long term. These surveys help us understand the community's perspective and guide us in refining our CSR efforts. Additionally, we document individual case studies to delve into how specific CSR projects have contributed to enhancing overall income, fostering employment opportunities, promoting health-conscious behaviors, advocating for water conservation, and nurturing ecological sustainability.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	24%	14.18%
Directly sourced from within India	72%	45.31%

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26	FY 2024-25
Rural	Nil	Nil
Semi-urban	45.03%	30.17%
Urban	29.62%	39.28%
Metropolitan	25.34%	30.55%

(Place have been categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Note 1: Pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (erstwhile subsidiary) with the Company, which became effective on December 22,2025, operative from the Appointed Date i.e. April 1, 2025, figures reported for FY 2025-26 reflects the operations of the merged entity and are not comparable with FY 2024-25 figures. For data comparability, please refer to our Sustainability Report for FY 2025-26.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential indicators above).

Details of negative social impact identified	Corrective action taken
NOT APPLICABLE, though as a socially responsible corporate, we regularly communicate with Local communities and capture their needs & aspirations and this enables us to strategically plan our CSR initiatives, tailoring them to address the specific needs of the communities we serve.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as |identified by government bodies.

S. No.	State	Aspirational district	Amount spent (in ₹)
As a matter of policy, a significant portion of our CSR initiatives is concentrated around our manufacturing plant locations, none of which are situated in aspirational districts. However, select initiatives—such as the Jyoti Kiran project, which offers enhanced eye care services to the driver community—do extend to some aspirational districts. That said, our overall engagement in these districts remains relatively limited.			

3. *a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No)*

Reply: No, we don't have any preferential procurement policy, which gives preference to any supplier. Procurement allocation is purely based on parameters like quality, cost & delivery. The idea is to give an equal opportunity to all suppliers. However, we develop suppliers through awareness campaigns, training programmes & skill development workshops.

(b) From which marginalized /vulnerable groups do you procure?

Reply: Farmers (through aggregators) & MSMEs

(c) What percentage of total procurement (by value) does it constitute?

Reply: 24%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
NA				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA		

6. Details of beneficiaries of CSR projects

S.No	CSR project	No of Persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Arogya Sarthi- Health Based CSR Projects	24,199	~50%
2	Ajivika sarthi- Livelihood based CSR projects	46,356	~50%
3	Shiksha Sarthi- Education Based CSR Projects	39,361	~50%
4	Jal-Vayu Sarthi- Environment & water based CSR projects	17,414	~50%
5.	Vikas Sarthi	6000	~50%
	Total	**1,33,330**	

PRINCIPLE 9 - BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Reply: We have a dedicated team which focuses on catering to the various requirements of our customers for a seamless experience.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	All necessary information as per regulatory Requirements are disclosed on all our Products.
Safe and responsible usage	All necessary information as per regulatory Requirements are disclosed on all our Products.
Recycling and/or safe disposal	All necessary information as per regulatory Requirements are disclosed on all our Products.

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cybersecurity	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	NIl	Nil	-	NIl	Nil	-

4. **Details of instances of product recalls on accounts of safety issues.**

	Number	Reasons for recall
Voluntary recalls	Not applicable	Not applicable
Forced recalls	Not applicable	Not applicable

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Reply: Yes, we are ISMS – ISO 27001 certified since 2016 and a complete ISMS manual is available but web link is not there.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Reply: We keep on upgrading to the latest provisions as per ISMS standards. No instance for complaints regarding cyber security and data privacy of customers have occurred.

7. **Provide the following information relating to data breaches:**

   a Number of instances of data breaches: No data breaches faced in FY 2025-26 - Nil

   b Percentage of data breaches involving personally identifiable information of customer) - Nil

   c Impact, if any, of the data breaches - Nil

Leadership Indicators

1. **Channels / platforms where information on products and services of the Company can be accessed.**

   Reply: Our Website - www.jktyre.com

2. **Steps taken to inform and educate consumers, especially vulnerable and marginalised consumers, about safe and responsible usage of products and services.**

   Reply: Tyre care and usage information is regularly and periodically shared with end users and channel partners through various interactive programs throughout the year.

3. **Mechanisms in place to inform consumers of any risk of disruption / discontinuation of essential services.**

   Reply: Our Website www.jktyre.com.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Reply - Product information: Yes, the Company's products conform to the Bureau of Indian Standards (BIS) specifications, as well as the standards of countries where our products are exported as may be required. The Company also adheres to various stringent world class processes and quality standards. The Company displays all the requisite product information on Tread and on the sidewall of the Tyres as per statutory requirements under applicable laws such as Tyre size, designation, ply rating/load index, speed symbol, date of production and tread wear indicator etc. Over and above the mandatory requirements, the Company also displays additional information related to tyre usage and maintenance like Visual Alignment Indicator (VAI), Uniform Tyre quality grading (UTQG) safety warning for Tyre fitment and service operating conditions etc. JK Tyre has also introduced product like SMART TYRE which notify vehicle users about tyre temperature / pressure thus enabling greater safety and superior tyre life. This product enables higher vehicle fuel efficiency, and is environment friendly by reducing vehicle emissions. The Company has enhanced and sustained customer interaction and education in digital/ virtual mode as well as physical mode. Education has been imparted on Tyre selection, care and maintenance as per customer application and usage needs, especially at the grass root level with vehicle operators, tyre fitters, mechanics, mine operators, school bus drivers, defense personnel to name a few. Various customer care initiatives have been taken in partnership with OEMs for consumers and OEM dealership staff. We also share road safety and Tyre care information on our digital and social media platforms for the benefit of customers at large and at various public fora.

   Customer Satisfaction survey: At JK Tyre, customer centricity drives customer satisfaction. While there is no end to consumer delight, we have always leveraged opportunities that came our way, to redefine customer engagement and centricity thus improving our value proposition.

   Company tracks consumer satisfaction and behavior very closely. Company has undertaken various customer surveys, both inhouse and through 3rd party, including Customer Satisfaction Study, which was redrawn in line with the Company's journey towards Total Quality Management (TQM). Interactions with customers at various forums also acts as a source of feedback.

   In addition to the above in-house surveys (using online platform), contact centers are extensively used for capturing real time feedback and enhance satisfaction, both amongst channel partners and truck fleets operators.

   Voice of consumer is used for formulating company's strategic business plan, develop new Products and services and improve operational / processes efficiency, thus creating enhanced customer value propositions.

Independent Auditor's Report

To the Members of JK Tyre & Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **JK Tyre & Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (" the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note no. 48 to the accompanying financial statements in respect of the Scheme of Amalgamation of the Company's subsidiary Cavendish Industries Limited ("the Amalgamating Company") with the Company ("the scheme"), as further detailed in the said note. The comparative financial statements for the year ended 31st March 2025 have been restated in the accompanying standalone financial statements 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue Recognition	**Our audit procedures include:**
The Company recognizes revenue at the point in time when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. In determining the transaction price for the sale, the Company consider the effects of variable consideration and consideration receivable from the customer. For the year ended March 31, 2026, the Company's Statement of Profit & Loss included Sales of ₹ 14478.05 Crores. Some terms of sales arrangements are governed by Incoterms, including the timing of transfer of control. The nature of rebates, discounts and sales returns, if any, involve judgment in determining sales revenues and revenue cut-off. The risk is, therefore, that revenue may not be recognized in the correct period or that revenue and associated profit is misstated. Refer to accounting policies Note 1.3 (ix) and Note No. 26 of the standalone Financial Statements.	• Assessing the compliance of revenue recognition accounting policies, including those relating to discounts and rebates, with reference to Ind AS 115 Revenue from contracts with customers (applicable accounting standard); • Evaluating the design, testing the implementation and operating effectiveness of the Company's internal controls over recognition of revenue and computing discounts and volume rebates in the general ledger accounting system; • Performing substantive testing (including for period end cut-off) by selecting statistical samples of revenue transactions recorded for the year and agreeing to the underlying documents, which included sales invoices and shipping documents; • Performing substantive testing by agreeing statistical samples of discounts and rebate accruals and disbursements to underlying documents; Performing a retrospective assessment of discounts and rebate accruals with prior period to evaluate the historical accuracy; and assessing manual journals posted to revenue to identify unusual items. • Evaluating adequacy of disclosures given in Note to the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility & Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management is 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 Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements 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

Independent Auditor's Report

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 standalone financial statements.

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 standalone financial statements, 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 financial controls 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 controls system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

Audit of Published audited Standalone Financial Statements for the year ended 31st March 2025, before considering the impact of the Scheme were carried out by the preceding auditors. They submitted unmodified Audit Report dated 20th May, 2025.

Our opinion on the standalone financial statement is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, we report that:

 a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

 b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

 c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

 d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

 e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

 f) With respect to the maintenance of accounts and other matters connected therewith as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

 g) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statement.

 h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

 In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

 i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

  i. The Company has disclosed the impact of pending litigations as on March 31, 2026 in its financial position in its standalone financial statements. Refer Note No. 34, 35 & 41 to the standalone financial statements.

  ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

  iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

  iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other

Independent Auditor's Report

persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note No. 56 to the standalone financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the Company, in respect of financial year ended March 31, 2026, the company has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with respect to the accounting software, wherein this feature has been enabled and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

N. K. Lodha
Partner
Membership No. 85155

New Delhi, the 26th May, 2026

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JK Tyre & Industries Limited for the year ended 31st March, 2026)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment and right-of-use assets have been physically verified by the management according to the program of periodical verification in phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date , except for the following:

₹ in Crores (10 Million)

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
Land	2.32		No	31st March 2015	Under Litigation
Land	386.28	CIL	No	22nd December 2025	Acquired under the Scheme of Amalgamation of "Cavendish Industries Ltd. (CIL)" read with Note no. 48 and the Company is in process of transferring the assets in the name of the Company.
Building	332.11	CIL	No	22nd December 2025	

Refer Note No.37 of the standalone financial statements.

(d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

(e) Based on the information and explanation provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) We have been explained by the management that the inventory (except stock lying with the third parties and in transit, for which confirmations have been received/ material received) has been physically verified at reasonable intervals and the procedures of physical verification of inventory followed by the management are reasonable in relation to the size of the Company and nature of its business. According to information and explanations given to us, the material discrepancies, if any, noticed on such physical verification of inventory as compared to book records were properly dealt within the books of accounts. Discrepancies of 10% or more in the aggregate for each class of inventory were not noticed.

(b) According to the information and explanations given to us, the company has been sanctioned working capital limits against security of current assets in excess of five crore rupees, in aggregate, from banks or financial institutions. Based upon the audit procedure performed by us, the quarterly returns or statements filed by the company with such banks or financial institutions are materially in agreement with the books of account of the Company.

Annexure 'A' to the Independent Auditor's Report

iii. (a) According to the records and information and explanation made available to us, the Company has not provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties during the year.

(b) In our opinion, the investments made by the company during the year are prima facie not prejudicial to the Company's interest.

(c) The company has not granted any loan and advances in the nature of loans during the year. Hence, reporting under clause 3(iii)(c),(d), (e) & (f) of the Order is not applicable.

iv. According to the information, explanations and representations given to us and based upon audit procedures performed, we are of the opinion that in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of sections 185 and 186 of the Act.

v. In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed thereunder with regard to deposits accepted from the public. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by Central Government for the maintenance of the cost records under section 148(1) of the Act in respect to the Company's products to which said rules are made applicable and are of the opinion that prima facie, the prescribed records have been made and maintained. We have however not made a detailed examination of the said records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident fund, employees' state insurance, income tax, custom duty, cess and any other material statutory dues with the appropriate authorities to the extent applicable and further there were no undisputed statutory dues payable for a period of more than six months from the date they become payable as at March 31, 2026.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

₹ in Crores (10 Million)

Name of the Statute	Nature of the dues	Forum where dispute is pending	Years	31st March, 2026*
Sales Tax Act	Sales Tax	Additional Commissioner (Appeals)	2010-2014	1.01
		Deputy Commissioner/ Deputy Commissioner (Appeals)/Sr. Joint Commissioner	2003-2017	0.01
Central Excise Act	Excise Duty	Principal Commissioner-GST and Excise	Dec. 2016 - March 2017	13.40
Custom Act	Custom Duty	Hon'ble Jodhpur High Court	2013-2014	3.13
		Directorate of Revenue Intelligence	2019-2020	67.74
		CESTAT	2006-2010	4.70
Finance Act	Service Tax	Assistant Commissioner	2006-2017	1.04
		CESTAT	2005-06 & 2018-2019	0.17
	Goods & Service Tax	Commissioner (Appeals)	2017-2023	5.03
		GSTAT#	2017-2022	49.98
		Hon'ble Delhi High Court	2017-2018	1.31
		Deputy commissioner	2021-2023	1.11
		Jt. Commissioner (Appeals)	2018-19 & 2021-2022	1.07
Madhya Pradesh Entry Tax Act, 1976	Entry Tax	Commissioner	2008-2011	1.09
Labour Law	Employee's State Insurance of Corporation	ESIC Court	2011-2013	1.16
Total				**151.95**

in process of filing appeal.

*Net of amount paid under protest.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanation given to us and based on our examination of records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of Interest thereon to any lender.

(b) According to the information and explanations given to us and based on our examination of records, the company has not been declared wilful defaulter by any bank or financial institution or other lender government or any government authority.

(c) According to the information and explanation given to us and based on our examination of records, the company has utilized the term loan for the purpose it was taken.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanation given to us and based on our examination of records, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanation given to us and based on our examination of records, the company has not raised loans during the year on the pledge of securities held in its Subsidiaries, joint ventures or associate companies.

x. (a) According to the information and explanation given to us and based on our examination of records, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Further, during the year ended March 31, 2024, the Company had raised funds amounting to ₹ 491.60 crores (net of share issue expenses of ₹ 8.40 crores) through private placement of shares under the Qualified Institutional Placement ("QIP") route. The proceeds were fully utilized by March 31, 2026, in accordance with the stated objects of the issue.

xi. (a) According to the information and explanation given to us and based on our examination of records, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of audit report.

(c) According to the information and explanation given to us and based on our examination of records, no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. According to the information and explanation given to us and based on our examination of records, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanation given to us and based on our examination of records, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

Annexure 'A' to the Independent Auditor's Report

xvi. (a) According to the information and explanation given to us and based on our examination of records, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable.

(b) According to the information and explanation given to us and based on our examination of records, the company has not conducted any Non-Banking Financial or Housing Finance activities. Hence, reporting under clause 3(xvi) (b) of the Order is not applicable.

(c) According to the information and explanation given to us and based on our examination of records, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (c) of the Order is not applicable.

(d) According to the information and explanation given to us and based on our examination of records, there are two core investment companies within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. During the year auditors have not resigned, however there is change of auditors during the year due to completion of their tenure.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

N. K. Lodha
Partner
Membership No. 85155

New Delhi, the 26th May, 2026

Annexure "B" to the Independent Auditor's Report

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **JK Tyre & Industries Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Annexure "B" to the Independent Auditor's Report

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Company.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

N. K. Lodha
Partner
Membership No. 85155

New Delhi, the 26th May, 2026

Balance Sheet

as at 31st March, 2026

₹ in Crores (10 Million)

	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	6589.69	6213.32
(b) Capital Work-in-progress		877.78	363.98
(c) Investment Property	3	5.21	5.31
(d) Other Intangible Assets	4	12.00	14.06
(e) Intangible Assets under development		8.49	1.12
(f) Financial Assets			
- Investments	5	141.50	151.01
- Other Financial Assets	6	98.63	125.08
(g) Other Non-current Assets	7	122.05	70.49
		7855.35	**6944.37**
(2) Current Assets			
(a) Inventories	8	2231.10	2110.88
(b) Financial Assets			
- Investments	9	11.35	11.29
- Trade Receivables	10	3108.83	2830.79
- Cash and Cash Equivalents	11	63.12	98.10
- Other Bank Balances	12	64.28	524.60
- Other Financial Assets	13	146.39	172.32
(c) Current Tax Assets (Net)	14	29.49	37.97
(d) Other Current Assets	15	422.51	316.25
		6077.07	**6102.20**
TOTAL ASSETS		**13932.42**	**13046.57**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	16	57.66	54.80
(b) Other Equity		5224.88	4560.63
		5282.54	**4615.43**
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities			
- Borrowings	17	2279.05	1856.83
- Lease Liabilities		89.73	77.45
- Other Financial Liabilities	18	961.32	908.40
(b) Provisions	19	94.94	62.37
(c) Deferred Tax Liabilities (Net)	20	751.74	575.45
		4176.78	**3480.50**
(2) Current Liabilities			
(a) Financial Liabilities			
- Borrowings	21	1953.03	2564.04
- Lease Liabilities		44.55	40.42
- Trade Payables	22		
Micro & Small Enterprises		97.33	57.32
Others		1680.25	1447.09
- Other Financial Liabilities	23	532.85	559.79
(b) Other Current Liabilities	24	131.22	274.22
(c) Provisions	25	33.87	7.76
		4473.10	**4950.64**
TOTAL EQUITY AND LIABILITIES		**13932.42**	**13046.57**
Company Overview, Basis of preparation and Material Accounting Policies.	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Statement of Profit and Loss

for the year ended 31st March, 2026

₹ in Crores (10 Million)

Particulars		Note No.	2025-26	2024-25
I.	Revenue from Operations	26	14612.63	13018.78
II.	Other Income	27	56.36	77.04
III.	**Total Income (I+II)**		**14668.99**	**13095.82**
IV.	**Expenses**			
	Cost of Materials Consumed		9018.86	8254.76
	Purchases of Stock-in-trade		125.25	112.64
	(Increase)/Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	28	116.77	53.19
	Employee Benefits Expense	29	1255.74	1110.31
	Finance Costs	30	388.31	431.20
	Depreciation and Amortization Expense		405.75	393.55
	Other Expenses	31	2187.69	2048.52
	Total Expenses (IV)		**13498.37**	**12404.17**
V.	**Profit before Interest, Depreciation & Tax (PBIDT)**		**1964.68**	**1516.40**
VI.	Profit/(Loss) before Exceptional Items and Tax (III-IV)		1170.62	691.65
VII.	Exceptional Items	47	(168.79)	(16.92)
VIII.	**Profit/(Loss) before Tax (VI+VII)**		**1001.83**	**674.73**
IX.	Tax Expense			
	(1) Current Tax		78.27	144.45
	(2) Deferred Tax		175.78	36.36
X.	**Profit/(Loss) for the Year (VIII-IX)**		**747.78**	**493.92**
XI.	**Other Comprehensive Income**			
	Items that will not be reclassified to Profit or Loss:			
	- Re-measurement Gain/(Losses) on Defined Benefit Plans		2.05	4.04
	- Income Tax relating to Items that will not be reclassified to Profit or Loss		(0.51)	(1.02)
	Total Other Comprehensive Income		**1.54**	**3.02**
XII.	**Total Comprehensive Income for the Year (X+XI)**		**749.32**	**496.94**
XIII.	**Earnings per Equity Share of ₹2 each**	49		
	Basic (₹)		25.94	17.13
	Diluted (₹)		25.94	17.12

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Statement of Changes in Equity (SOCE)

for the year ended 31st March, 2026

I Equity Share Capital

(1) Current reporting period

₹ in Crores (10 Million)

As at 01.04.2025	Changes due to prior period errors	Restated Balance as at 01.04.2025	Changes during the Year*	As at 31.03.2026
54.80	-	54.80	2.86	**57.66**

(2) Previous reporting period

₹ in Crores (10 Million)

As at 01.04.2024	Changes due to prior period errors	Restated Balance as at 01.04.2024	Changes during the Year#	As at 31.03.2025
52.14	-	52.14	2.66	**54.80**

II Other Equity

(1) Current reporting period

₹ in Crores (10 Million)

Particulars	Equity Component of CCDs	Shares Pending Issuance	Reserves & Surplus						Total Other Equity
			Capital Reserve on Amalgamation	Securities Premium	Capital Redemption Reserve	General Reserve	Retained Earnings		
							Surplus in P/L Statement	Other Comprehensive Income**	
As at 1st April, 2025	**-**	**2.86**	**(580.09)**	**1958.68**	**7.00**	**903.46**	**2343.16**	**(74.44)**	**4560.63**
Profit for the year							747.78		**747.78**
Other Comprehensive Income (Net of Taxes)								1.54	**1.54**
Final Dividend							(82.21)		**(82.21)**
Shares allotted under the Scheme of Amalgamation*		(2.86)							**(2.86)**
As at 31st March, 2026	**-**	**-**	**(580.09)**	**1958.68**	**7.00**	**903.46**	**3008.73**	**(72.90)**	**5224.88**

(2) Previous reporting period

₹ in Crores (10 Million)

Particulars	Equity Component of CCDs	Shares Pending Issuance	Reserves & Surplus						Total Other Equity
			Capital Reserve on Amalgamation	Securities Premium	Capital Redemption Reserve	General Reserve	Retained Earnings		
							Surplus in P/L Statement	Other Comprehensive Income**	
As at 1st April, 2024	**226.53**			**945.40**	**7.00**	**903.46**	**1829.36**	**(67.86)**	**3843.89**
Increase/(Decrease) on account of the Scheme of Amalgamation*		2.86	(580.09)	789.41	-	-	111.13	(9.60)	**313.71**
Restated as at 1st April, 2024	226.53	2.86	(580.09)	1734.81	7.00	903.46	1940.49	(77.46)	**4157.60**
Profit for the year							493.92		**493.92**
Other Comprehensive Income (Net of Taxes)								3.02	**3.02**
Final Dividend							(91.25)		**(91.25)**
Issue of Equity Shares pursuant to CCDs conversion#	(226.53)			223.87					**(2.66)**
As at 31st March, 2025	**-**	**2.86**	**(580.09)**	**1958.68**	**7.00**	**903.46**	**2343.16**	**(74.44)**	**4560.63**

*Refer Note no. 48.

**Represents Re-measurement Losses on Defined Benefit Plans.

#Pursuant to conversion of CCDs, 132,96,398 equity shares of ₹ 2 each were issued at a conversion price of ₹ 180.50 per share (including premium of ₹ 178.50 per share). Accordingly, ₹2.66 crores has been appropriated towards equity share capital and balance amount has been transferred to securities premium account.

Statement of Changes in Equity (SOCE)

for the year ended 31st March, 2026

Component of Equity	Nature and Purpose
Equity Component of CCDs	During the FY-2023, the Company had issued and allotted 24,000 Compulsorily Convertible Debentures ("CCDs") having face value of ₹ 1,00,000 each to International Finance Corporation ("IFC") on preferential allotment basis on 20th March, 2023. The CCDs carried a coupon rate of 6% p.a. compounded quarterly. The CCDs were to be convertible into Equity Shares of ₹ 2 each of the Company, within a period up to 18 months from the date of allotment, at a conversion price of ₹ 180.50 for each Equity Share, which included premium of ₹ 178.50 per Equity Share. The interest at the rate of 6% p.a. compounded cumulatively on a quarterly basis on CCDs was to be converted into Equity Shares at the conversion price of ₹ 180.50 for each Equity Share. If such interest on CCDs could not be converted into Equity Shares at the conversion price, then such interest was to be paid either: (a) in cash; or (b) in combination of Equity Shares and cash, as accepted by IFC. These CCDs were unsecured and did not carry any voting rights. The equity shares to be allotted on conversion of the CCDs were ranking pari-passu with the then existing fully paid up equity shares of the Company with respect to dividends and voting rights. During the previous year, such CCDs were converted into Equity shares as per conversion terms and full interest amounting to ₹22.37 crores was paid in cash. The CCDs being Compound Financial Instruments had to be bifurcated into Equity and Liability components.
Shares Pending Issuance	Represents 1,42,69,484 equity shares of face value ₹ 2 each which are pending issuance to the eligible shareholders of Cavendish Industries Ltd. (CIL) pursuant to the Scheme of Amalgamation, since issued.
Capital Reserve on Amalgamation	Represents the difference between the net assets acquired and the consideration paid in a common control business combination. (Refer Note no. 48)
Securities Premium	Represents amounts received in excess of face value on issue of equity shares which may be utilised for purposes specified u/s 52(2) of the Companies Act, 2013.
Capital Redemption Reserve	Represents the statutory reserve created at the time of redemption of Preference Share Capital, which can be applied for issuing fully paid-up bonus shares.
General Reserve	Represents accumulated profits set apart by way of transfer from Profits or/and Surplus in P/L Statement comprised in Retained Earnings for 'other than specified purposes'.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Notes to the Standalone Financial Statements

Notes to the Standalone Financial Statements

Note – 1 Company Overview, Basis of Preparation and Material Accounting Policies

1.1 The Company overview:

JK Tyre & Industries Limited (JKTIL) is a public limited Company incorporated and domiciled in India and its shares are publicly traded on the National Stock Exchange ('NSE') and the Bombay Stock Exchange ('BSE') in India. The registered office of the Company is situated at Jaykaygram, PO - Tyre Factory, Kankroli - 313 342, Rajasthan, India.

JKTIL develops, manufactures, markets and distributes automotive Tyres, Tubes, Flaps and Retreads. The Company sells its Tyres to vehicle manufacturers for fitment in original equipment and in replacement markets worldwide. The Company has nine manufacturing plants located in Rajasthan, Madhya Pradesh, Tamil Nadu, Karnataka and Uttarakhand.

These financial statements were approved and adopted by board of directors of the Company in their meeting held on 26th May, 2026.

1.2 Basis of preparation and measurement of financial statements:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other relevant provisions of the Companies Act, 2013. All accounting policies and applicable IND AS have been applied consistently for all periods presented.

The functional currency of the Company is Indian rupee (₹).

The financial statements have been prepared under historical cost convention on accrual basis, except for the items that have been measured at fair value as required by relevant Ind AS. The financial statements correspond to the classification provisions contained in Ind AS-1 (Presentation of Financial Statements).

The preparation of these financial statements requires management judgements, estimates and assumptions that affect the application of accounting policies, the accounting disclosures made and the reported amounts of assets, liabilities, income, and expenses. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period of revision and future periods also if the revisions affects both current and future periods.

1.3 Material accounting policies:

(i) Property, plant and equipment:

a) Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Expenditure during construction/erection period is included under capital work-in-progress, which is allocated to the respective property, plant and equipment on completion of construction/erection.

b) Depreciation on property, plant and equipment (including Continuous Process Plants considered on technical evaluation) has been provided using Straight line method over their useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013. However, in respect of certain property, plant and equipment, depreciation is provided as per their useful lives as assessed by the management supported by technical advice ranging from 15 to 35 years for plant and machinery and 15 to 70 years for buildings. Accelerated depreciation in respect of a production accessory is provided over 6 years.

The carrying amount is eliminated from the financial statements, upon sale and disposition of the assets and the resultant gains or losses are recognised in the statement of profit and loss.

(ii) Lease:

a) The Company, as a lessee, at the inception of contract, assesses whether the contract is a lease or not. If yes, the contract conveys in favour of the Company, the right to control the use of an identified asset for a period of time in exchange for consideration.

The right-of-use assets are initially recognized at cost, which comprises of the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. In the Balance Sheet, Right-of-use Assets are presented under respective items of Property, Plant and Equipment or Investment Property, as the case may be. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Lessee. In addition, the carrying amount of lease liabilities and right-of-use assets are re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

b) Depreciation on Right-of-use Asset has been provided using Straight line method over their useful lives or lease period, whichever is lower. Interest Expense on Lease Liabilities are provided using discount rate used to determine Lease Liabilities. Depreciation and Interest expenses are recognised in the Statement of Profit and Loss.

c) For short-term leases and leases for which, the underlying asset value is low, right-of-use assets and lease liabilities are not recognised. The lease payments associated with these leases are recognised as expense over the lease term.

d) The Company, as a lessor, recognises lease payments from operating leases as income on straight-line basis over the lease term. The Company has recognised costs, including depreciation, incurred in earning the lease income as an expense.

(iii) Inventories:

Inventories are valued at lower of cost and net realisable value. However, materials and other supplies held for use in production of inventories are not written down below cost, if the finished goods are expected to be sold at or above cost. The cost is computed on weighted average basis. Finished Goods, Traded Goods and Process Stock include cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Slow-moving and obsolete items based upon technical evaluation are provided for.

(iv) Employee benefit:

Employee benefits include wages & salaries, provident fund, superannuation fund, employee state insurance scheme, gratuity fund and compensated absences, etc.

(a) Defined-contribution plans

Contributions to the employees' regional provident fund, superannuation fund, Employees' Pension Scheme and Employees' State Insurance are recognised as defined contribution plan and charged as expenses during the period in which the employees perform the services.

(b) Defined-benefit plans

Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Actuarial Gains or Losses through re-measurement of the net obligation of a defined benefit liability or asset is recognised in Other Comprehensive Income. Such re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

The Provident Fund Contribution other than contribution to Employees' Regional Provident Fund, is made to trust administered by the trustees. The interest rate to the members of the trust shall not be lower than the statutory rate declared by the Central Government under Employees' Provident Fund and Miscellaneous Provision Act, 1952. The Employer shall make good deficiency, if any.

(c) Short term employee benefits

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(v) Income tax:

Income tax is comprised of current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in other comprehensive income.

Notes to the Standalone Financial Statements

Notes to the Standalone Financial Statements

(a) **Current tax:** Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.

(b) **Deferred tax:** Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at the end of each subsequent reporting period.

(vi) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Financial assets include cash and cash equivalents, trade and other receivables, investments in securities and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. The financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

- Financial assets at amortised cost: At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss on time proportionate basis. The losses arising from impairment are recognised in the profit or loss.
- Financial assets at fair value through other comprehensive income: At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method on time proportionate basis, impairment loss or gain and foreign exchange loss or gain are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.
- Financial assets at fair value through profit or loss: At the date of initial recognition, financial assets are held for trading, designated financial assets to be valued through profit or loss or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss. Dividend income on equity shares is recognised when the right to receive payment is established, which becomes certain after shareholders' approval. Interest and Dividend Income as well as fair value changes are disclosed separately in the Statement of Profit & Loss.

Investment in Equity shares of subsidiaries and associates are valued at cost.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. Upon derecognition the difference between the carrying amount of a financial asset derecognised and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss.

The Company assesses impairment based on the expected credit losses (ECL) model to all its financial assets measured at amortised cost. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that entity expects to receive (i.e. all cash shortfalls) discounted at original effective interest rate. Impairment loss allowance (or reversal) for the period is recognised in the Statement of Profit and Loss.

(b) Financial liabilities

Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. After initial recognition, financial liabilities are classified under one of the following two categories:

- Financial liabilities at amortised cost: After initial recognition, such financial liabilities are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial liability. The EIR amortisation is included in finance expense in the Statement of Profit or Loss.
- Financial liabilities at fair value through profit or loss: which are designated as such on initial recognition, or which are held for trading. Fair value gains/ losses attributable to changes in own credit risk is recognised in OCI. These gains/losses are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability derecognised and the sum of consideration paid and payable is recognised in Statement of Profit and Loss as other income or finance costs/ other expenses.

(vii) Derivative financial instruments:

Derivative instruments such as forward currency contracts, interest rate swaps and option contracts are used to hedge foreign currency risks and interest rate risk. Such derivatives are initially recognised at their fair values on the date on which a derivative contract is entered into and are subsequently re-measured at fair value on each reporting date. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(viii) Compulsorily Convertible Debentures – Compound Financial Instruments:

Compulsorily Convertible Debentures (CCDs) are treated as compound financial instruments and these are separated into liability and equity components based on the terms of the contract. At the inception of the CCDs, the following two elements are separated: (a) a liability component arising from the interest payments, if any; and (b) an equity component representing the delivery of fixed number of equity shares in future. On issuance of the CCDs, the fair value of the liability portion is determined using a market interest rate for an equivalent non-convertible debt. This amount is recorded as a liability on an amortised cost basis, till its conversion into equity or payment, whichever is earlier. The remainder of the proceeds is attributable to the equity portion of the compound instrument and is not subsequently remeasured. In addition, the component classified as equity shall remain in equity till its conversion. Transaction costs are apportioned between the liability and equity components of the CCDs based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

(ix) Revenue:

Revenue is recognised upon transfer of control of promised goods or services to customers at transaction price (net of taxes and duties), arrived at by determining the consideration received or receivable after adjusting returns, allowances, trade discounts, volume discounts etc. in exchange of goods or services.

For applying above principle, the Company adopts five step model, which are: a) Identify the contract(s) with customer(s); b) Identify the performance obligations

Notes to the Standalone Financial Statements

under the contract(s); c) Determine the transaction price; d) Allocate the transaction price to the performance obligations in the contract(s); e) recognise revenue, when or as the entity satisfies a performance obligation.

Contract Liabilities are recognised when there is an entity's obligation to transfer goods or services to a customer for which, the entity has received consideration from the customer. Revenue in excess of invoicing are classified as contract assets.

Sale of Goods:

Revenue from the sale of goods is recognised at the point in time, when control is transferred to the customer.

Interest Income:

Interest income is recognized on time proportion basis using the effective interest method.

Dividend income:

Dividend income is recognized when the right to receive payment is established, which becomes certain after shareholders' approval.

(x) Business Combination

Business combinations involving entities or businesses under common control are accounted for using the "pooling of interests method". Assets, liabilities and reserves of the transferor entity are recognised at their carrying amounts as appearing in the books of the transferor. The difference between the consideration paid and the net assets acquired is recognised in equity as Capital Reserve.

Business Combinations which are other than under common control, are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the Company in exchange for control of the acquiree. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

The interest of non-controlling shareholders in the acquiree is initially measured at the non-controlling shareholders' proportionate share of the acquiree's identifiable net assets.

Transaction costs related to such combinations are recognised in the Statement of Profit and Loss as incurred.

(xi) Grants:

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant/ subsidy will be received and all attaching conditions will be complied with. Revenue Grants are recognised in the Statement of Profit and Loss. Capital Grants relating to specific assets are recognised in the Balance Sheet by deducting the grant from carrying amount of the asset and depreciation is charged on reduced carrying value of asset.

Export incentives are recognised in the Statement of Profit and Loss.

(xii) Impairment:

The carrying amounts of Property, plant and equipment, Intangible assets, Investment property and Investments are reviewed at each Balance Sheet date to assess impairment if any, based on internal/external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

Notes to the Standalone Financial Statements

Note - 2 Property, Plant and Equipment

₹ in Crores (10 Million)

Particulars	Gross Value					Depreciation/Amortisation					Net Value	
	As at 31.03.2025	Addition on Amalgamation	Additions / Adjustments	Sales/ Adjustments[#]	As at 31.03.2026	Upto 31.03.2025	Addition on Amalgamation	For the year	Sales/ Adjustments	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Land:												
- Freehold[@]	**448.45**	-	-	-	**448.45**	-	-	-	-	-	**448.45**	**448.45**
	(59.85)	(388.60)	-	-	(448.45)	-	-	-	-	-	(448.45)	(448.45)
- Leasehold-Right-of-Use[$]	**10.96**	-	-	-	**10.96**	**3.00**	-	**0.13**	-	**3.13**	**7.83**	**7.96**
	(10.96)	-	-	-	(10.96)	(2.88)	-	(0.12)	-	(3.00)	(7.96)	(8.08)
Buildings												
- Owned*[@]	**1180.52**	-	**34.98**	-	**1215.50**	**305.15**	-	**20.48**	-	**325.63**	**889.87**	**875.37**
	(813.24)	(308.79)	(60.21)	(1.72)	(1180.52)	(235.63)	(49.96)	(19.56)	-	(305.15)	(875.37)	(836.44)
- On Lease- Right-of-Use[$]	**134.90**	-	**59.06**	**20.37**	**173.59**	**71.49**	-	**26.57**	**15.28**	**82.78**	**90.81**	**63.41**
	(106.52)	(20.39)	(21.82)	(13.83)	(134.90)	(52.88)	(8.56)	(22.86)	(12.81)	(71.49)	(63.41)	(65.47)
Plant & Equipment:												
- Owned	**8452.58**	-	**669.01**	**12.25**	**9109.34**	**3719.36**	-	**325.92**	**8.65**	**4036.63**	**5072.71**	**4733.22**
	(5407.21)	(2732.51)	(427.61)	(114.75)	(8452.58)	(2644.15)	(777.84)	(319.51)	(22.14)	(3719.36)	(4733.22)	(4717.73)
- On Lease- Right-of-Use[$]	**199.42**	-	**8.86**	**62.92**	**145.36**	**156.05**	-	**20.41**	**62.92**	**113.54**	**31.82**	**43.37**
	(196.23)	(2.28)	(2.20)	(1.29)	(199.42)	(135.51)	(1.52)	(20.31)	(1.29)	(156.05)	(43.37)	(61.48)
Furniture and Fixtures	**26.08**	-	**0.94**	**0.19**	**26.83**	**20.77**	-	**0.76**	**0.18**	**21.35**	**5.48**	**5.31**
	(19.49)	(5.65)	(1.36)	(0.42)	(26.08)	(15.09)	(4.75)	(1.33)	(0.40)	(20.77)	(5.31)	(5.30)
Office Equipments	**28.44**	-	**2.94**	**0.11**	**31.27**	**20.58**	-	**2.12**	**0.11**	**22.59**	**8.68**	**7.86**
	(24.82)	(2.57)	(2.97)	(1.92)	(28.44)	(20.28)	(0.33)	(1.80)	(1.83)	(20.58)	(7.86)	(6.78)
Vehicles	**45.47**	-	**12.71**	**4.25**	**53.93**	**17.10**	-	**5.05**	**2.26**	**19.89**	**34.04**	**28.37**
	(43.30)	(0.84)	(7.03)	(5.70)	(45.47)	(15.00)	(0.55)	(4.63)	(3.08)	(17.10)	(28.37)	(28.59)
Total	**10526.82**	-	**788.50**	**100.09**	**11215.23**	**4313.50**	-	**401.44**	**89.40**	**4625.54**	**6589.69**	**6213.32**
Previous year	(6681.62)	(3461.63)	(523.20)	(139.63)	(10526.82)	(3121.42)	(843.51)	(390.12)	(41.55)	(4313.50)	(6213.32)	(6178.32)

Figures in brackets represent amounts pertaining to previous year.

In accordance with the option given under Ind AS, the Property, plant and equipment as on 01.04.2015 were recognised at the carrying value of previous GAAP as deemed cost.

Unamortised forex reinstatement as on 31.03.2026 ₹ 78.94 crores (Previous year: ₹ 84.96 crores)

*Buildings include 32 shares held in co-operative housing societies.

[@]Refer Note No. 37.

[$]Refer Note No. 39.

[#]Investment Promotion Assistance from a state is adjusted against Buildings - Nil (Previous year: ₹ 1.71 crores) and Plant & Equipment - Nil (Previous year: ₹ 79.05 crores).

For security against borrowings - Refer Note No. 17.

Notes to the Standalone Financial Statements

Note - 3 Investment Property

₹ in Crores (10 Million)

Particulars	Gross Value					Depreciation					Net Value	
	As at 31.03.2025	Addition on Amalgamation	Additions / Adjustments	Sales/ Adjustments	As at 31.03.2026	Upto 31.03.2025	Addition on Amalgamation	For the year	Sales/ Adjustments	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Buildings	**6.53**		**-**	**-**	**6.53**	**1.22**		**0.10**	**-**	**1.32**	**5.21**	**5.31**
	(6.53)	-	-	-	(6.53)	(1.12)	-	(0.10)	-	(1.22)	(5.31)	(5.41)

Figures in brackets represent amounts pertaining to previous year.

Rental Income: ₹0.36 crore (Previous Year: ₹ 0.16 crore). No material expenses were incurred for maintenance.

Note - 4 Other Intangible Assets

₹ in Crores (10 Million)

Particulars	Gross Value					Amortisation					Net Value	
	As at 31.03.2025	Addition on Amalgamation	Additions / Adjustments	Sales/ Adjustments	As at 31.03.2026	Upto 31.03.2025	Addition on Amalgamation	For the year	Sales/ Adjustments	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Computer Software#	**42.08**		**2.15**	**-**	**44.23**	**28.02**		**4.21**	**-**	**32.23**	**12.00**	**14.06**
	(32.35)	(4.95)	(4.78)	-	(42.08)	(20.33)	(4.36)	(3.33)	-	(28.02)	(14.06)	(12.61)

Figures in brackets represent amounts pertaining to previous year.

#Being amortised over a period of 5 years.

Notes to the Standalone Financial Statements

Note - 5 Investments [Non-Current *(Other than Trade)*]

	As at 31.03.2026		As at 31.03.2025	
	Numbers	₹ in Crores (10 Million)	Numbers	₹ in Crores (10 Million)
Investment in Equity Shares:				
Subsidiary Companies (at Cost):				
Lankros Holdings Limited (Euro 1 each)	42,95,604	73.71	42,95,604	73.71
Sarvi Holdings Switzerland AG (CHF 1000 each)	100	0.40	100	0.40
JK Tornel S.A. de C.V. (Mexican Pesos 1000 each)	25	0.01	25	0.01
J. K. International Ltd. (£1 each)*	1,35,000	-	1,35,000	-
J. K. Asia Pacific Ltd. (HK$ 1 each)	19,99,999	0.71	19,99,999	0.71
3DInnovations Pvt. Ltd (₹10 each)*	15,00,000	-	15,00,000	-
Treel Mobility Solutions Pvt. Ltd.(₹10 each)@	9,487	16.30	9,487	16.30
Associate Companies (at Cost):				
Hari Shankar Singhania Elastomer & Tyre Research Institute (₹100 each) (₹2400; Previous year: ₹2400)	24		24	
Dwarkesh Energy Ltd. (₹10 each)	1,13,50,000	11.35	1,13,50,000	11.35
Others (at fair value through P&L):				
HDFC Bank Ltd. (₹1 each)	20,000	1.47	10,000	1.83
Bengal & Assam Company Ltd. (BACL) (₹10 each)	11,641	6.33	11,641	8.39
J.K.I. Employees Co-operative Credit Society Ltd. (₹1000 each) (₹5000; Previous year: ₹5000)	5		5	
Vaayu Renewable Energy (Godavari) Pvt. Ltd. (₹10 each)	49,400	10.01	49,400	9.43
ReNew Wind Energy (AP) Pvt. Ltd. (₹10 each)	65,700	1.33	42,700	0.77
ReNew Wind Energy (Karnataka) Pvt. Ltd. (₹10 each)	54,000	0.63	31,000	0.04
Truere Galaxy Pvt. Ltd. (₹10 each)	11,83,000	1.18	13,20,000	1.32
Solarithic Power SPV Pvt. Ltd. (₹ 10/-each)	25,14,200	2.51	24,30,000	2.43
Truere UP 2 Pvt. Ltd. (₹ 10/-each)	24,36,200	2.42	24,36,200	2.42
STTY RE Limited (₹10/- each)	12,19,400	1.22	-	-
Investment in Preference Shares (at amortised cost):				
J.K. Fenner (India) Ltd. (1% [4% IRR] Cumulative Redeemable Preference Shares) (₹100 each)	45,00,000	10.71	45,00,000	20.60
Investment in Mutual Fund (at fair value through P&L):				
LIC Nomura Mutual Fund Growth Fund (₹10 each)	2,50,000	1.21	2,50,000	1.30
		141.50		**151.01**
Aggregate amount of quoted Investments/ market value thereof		9.01		11.52
Aggregate amount of unquoted Investments		132.49		139.49
*Aggregate provision for impairment in value of Investments		2.11		2.11

@Became subsidiary, pursuant to increase of shareholding from 26% to 66% in Treel Mobility Solutions Private Ltd. (TREEL) - earlier an associate till 18th February, 2025.

Notes to the Standalone Financial Statements

Note - 6 Other Financial Assets [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Deferred Receivable	-	22.19
Security Deposits	61.38	58.93
Balances with Government Authorities	35.98	41.94
Bank Deposits*	1.27	2.02
	98.63	**125.08**

*Represent bank deposits having more than 12 months maturity for margin money under lien with banks against bank guarantees ₹1.27 crores and security deposit with sales tax departement - Nil. (Previous year: ₹ 2.01 crores and ₹0.01 crore respectively).

Note - 7 Other Non-Current Assets

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Advances - Project Related	116.28	66.94
Deferred Expenditure for financial instruments	2.55	3.55
Others	3.22	-
	122.05	**70.49**

Note - 8 Inventories *(Valued at lower of cost or net realisable value)*

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Raw Materials*	1155.59	912.58
Work-in-progress	109.83	87.57
Finished Goods	805.59	956.50
Stock-in-trade	48.84	36.96
Stores and Spares	111.25	117.27
	2231.10	**2110.88**

*Includes raw materials in transit ₹ 453.81 crores (Previous year: ₹ 390.72 crores)

Provision for write down of inventories ₹ 2.34 crores (Previous year: ₹ 3.75 crores)

Notes to the Standalone Financial Statements

Note - 9 Current Investments

₹ in Crores (10 Million)

	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	₹ in Crores (10 Million)	No. of Shares	₹ in Crores (10 Million)
Investment in Preference Shares (at amortised cost):				
J.K. Fenner (India) Ltd. (1% [4% IRR] Cumulative Redeemable Preference Shares) (₹100 each)	45,00,000	11.35	45,00,000	11.29
		11.35		**11.29**
Aggregate amount of quoted Investments/ market value thereof		-		-
Aggregate amount of unquoted Investments		11.35		11.29
Aggregate provision for impairment in value of Investments		-		-

Note - 10 Trade Receivables [Current] (Unsecured)

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Considered Good$	3108.83	2830.79
Credit Impaired	75.92	63.92
Less: Allowance for Bad and Doubtful debts	(75.92)	(63.92)
	3108.83	**2830.79**

$Refer Note No. 53 for Trade Receivables from related parties.

Ageing of Trade Receivables as at 31.03.2026 and 31.03.2025:

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2026	Outstanding as at 31.03.2026 for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Undisputed Trade Receivable:							
(i) considered good	1954.33	1082.21	43.65	9.94	0.32	2.45	3092.90
(ii) credit impaired	-	-	0.44	1.12	0.06	6.19	7.81
Disputed Trade Receivable:							
(i) considered good	-	0.35	0.36	2.34	2.16	10.72	15.93
(ii) credit impaired	-	-	-	0.26	0.38	67.47	68.11
TOTAL	**1954.33**	**1082.56**	**44.45**	**13.66**	**2.92**	**86.83**	**3184.75**

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2025	Outstanding as at 31.03.2025 for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Undisputed Trade Receivable:							
(i) considered good	1943.60	817.74	34.22	3.76	2.10	5.88	2807.30
(ii) credit impaired	-	-	0.11	0.22	0.02	7.16	7.51
Disputed Trade Receivable:							
(i) considered good	-	0.03	0.07	2.04	0.67	20.68	23.49
(ii) credit impaired	-	-	-	0.10	0.04	56.27	56.41
TOTAL	**1943.60**	**817.77**	**34.40**	**6.12**	**2.83**	**89.99**	**2894.71**

Notes to the Standalone Financial Statements

Note - 11 Cash and Cash Equivalents

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Balances with Banks in Current Accounts	34.54	39.23
Remittances in transit and Cheques on hand	28.50	58.78
Cash on hand	0.08	0.09
	63.12	**98.10**

Note - 12 Other Bank Balances

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Unclaimed Dividend Accounts	1.24	1.25
Deposit Accounts*	63.04	523.35
	64.28	**524.60**

*Represent Deposit Repayment Reserve Account ₹ 5.00 crores, Deposit out of loan proceeds from DEG & IFC - ₹ 39.50 crores, Deposit out of QIP proceeds - Nil, pending utilisation, deposits with banks under under lien with banks towards margin money against bank guarantee ₹16.61 crores, against Letter of Credit ₹1.92 crores, DSRA - Nil, and security deposit with sales tax departement ₹0.01 crore. (Previous year:₹8.00 crores, Nil, ₹472.30 crores, ₹15.65 crores, ₹3.12 crores, ₹24.28 crores and Nil respectively).

Note - 13 Other Financial Asset [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Unsecured, Considered Good		
Interest Recoverable	4.14	19.09
Balances with Government Authorities	92.59	100.53
Deferred Receivable	28.41	17.83
Advances to Employees	15.85	14.70
Derivative Instruments measured at fair value	5.40	20.17
	146.39	**172.32**

Note - 14 Current Tax Assets/(Liabilities) (Net)

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Current Tax Assets/(Liabilities) (Net)	29.49	37.97
	29.49	**37.97**

Notes to the Standalone Financial Statements

Note - 15 OTHER CURRENT ASSETS

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Balances with Government Authorities	209.61	162.06
Prepaid Expenses	36.91	24.87
Advances to Related Parties (Refer Note No.53)	27.81	23.46
Advances to Suppliers	39.49	27.12
Deferred Expenditure for financial instruments	1.35	1.35
Others	107.34	77.39
	422.51	**316.25**

Note - 16 Equity Share Capital

a. Authorised:

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Equity Shares - 20,62,50,00,000 (Previous Year: 62,50,00,000) of ₹2 each	4125.00	125.00
Preference Shares - 55,00,000 of ₹100 each	55.00	55.00
Unclassified Shares - 1,00,00,00,000 of ₹10 each	1000.00	-
	5180.00	**180.00**

b. Issued, Subscribed and fully paid up:

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Equity Shares - 28,82,89,511 (Previous Year: 27,40,20,027) of ₹2 each	57.66	54.80

c. Reconciliation of the number of shares outstanding:

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Shares outstanding as at the beginning of the year	27,40,20,027	26,07,23,629
Change during the year	1,42,69,484	1,32,96,398
Shares outstanding as at the end of the year	**28,82,89,511**	**27,40,20,027**

d. Rights and preferences attached to Equity Shares:

i. The Company has only one class of Equity Shares having face value of ₹2 each and each shareholder is entitled to one vote per share.

ii. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend.

Notes to the Standalone Financial Statements

e. Details of each shareholder holding more than 5% shares:

₹ in Crores (10 Million)

Name of Shareholder	No. of shares held	No. of shares held
Bengal & Assam Company Limited (BACL)	13,09,78,995	13,04,26,995
HDFC Mutual Funds- under different schemes	1,57,09,228	42,60,364#

#% shareholding as on 31.03.2025 was less than 5%.

f. Details of shares held by the Holding Company and its Subsidiaries and Associates: Not Applicable

g. Shareholding of Promoters:

S. No.	Shares held by promoters at the end of 31.03.2026			% Change during FY 2025-2026**
	Promoter Name*	No. of Shares	% of total shares	
1	Bengal & Assam Company Ltd	**13,09,78,995**	**45.43**	**(2.17)**

* In addition, as on 31st March, 2026, there are 51 entities holding, in aggregate, 1,81,35,541 Equity Shares (6.29%), who are constituents of the Promoter Group as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

** The change in % holding (from 47.60% to 45.43%) is owing to allotment of 5,52,000 equity shares and increase in issued, subscribed and paid-up equity share capital of the Company, pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (CIL) with JK Tyre & Industries Ltd. (Company), sanctioned by the Hon'ble National Company Law Tribunal, Jaipur Bench vide its Order dated 20th November, 2025, which became effective on 22nd December, 2025.

S. No.	Shares held by promoters at the end of 31.03.2025			% Change during FY 2024-25*
	Promoter Name*	No. of Shares	% of total shares	
1	Bengal & Assam Company Ltd	**13,04,26,995**	**47.60**	**(2.26)**

* In addition, as on 31st March, 2025, there are 19 entities holding 80,98,060 Equity Shares (2.95%), who are constituents of the Promoter Group as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

** The change in % holding (from 49.86% to 47.60%) is owing to:

(a) Increase in issued, subscribed and paid-up equity share capital of the Company pursuant to conversion of Compulsorily Convertible Debentures (CCDs) into equity shares; and

(b) Purchase of 4,23,745 equity shares (0.15%) from the market.

Note - 17 Borrowings [Non-Current]

₹ in Crores (10 Million)

	Non-current		Current *	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Secured Loans				
Term Loans:**				
- Financial Institutions	941.86	367.18	41.75	127.74
- Banks	1313.52	1453.38	226.30	211.03
	2255.38	**1820.56**	**268.05**	**338.77**
Unsecured Loans				
Fixed Deposits	23.67	36.27	20.98	29.32
	23.67	**36.27**	**20.98**	**29.32**
TOTAL	**2279.05**	**1856.83**	**289.03**	**368.09**

* Amount payable during next 12 months is included under the head "Borrowings [Current]" (Note No. 21).
** Net of ₹19.83 crores (Previous year: ₹ 17.33 crores) for unamortised processing charges.

Notes to the Standalone Financial Statements

(i) Rupee Term Loan of ₹231.06 crores and ₹10.97 crores from Banks and Foreign Currency Loan of ₹59.91 crores (including ₹27.05 crores due to forex reinstatement) from a Financial Institution aggregating to ₹301.94 crores, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Tamil Nadu, both present and future and also secured by way of hypothecation on the specified movable assets at Company's Plants in Madhya Pradesh and Karnataka are repayable in 30, 6 and 8 equal quarterly instalments respectively.

(ii) Rupee Term Loan of ₹178.00 crores from a Bank, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Tamil Nadu, both present and future is repayable in 30 quarterly instalments.

(iii) Rupee Term Loan of ₹174.88 crores (out of which ₹95.93 crores temporarily converted into Foreign Currency Loan) from Banks and ₹106.20 crores from Financial Institution respectively aggregating to ₹281.08 crores, secured by a first pari passu charge created on movable and immovable assets at a Company's Plant in Madhya Pradesh, both present and future is repayable in 36 equal quarterly instalments.

(iv) Foreign Currency Loan of ₹ 203.66 crores (including ₹10.12 crores due to forex reinstatement) and ₹149.88 crores (including ₹6.90 crores due to forex reinstatement) from Global Financial Institutions aggregating to ₹ 353.54 crores, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Madhya Pradesh (excluding those specifically charged to other banks), both present and future are repayable in 19 bi-annual equal instalments commencing from March, 2028 and 18 bi-annual unequal instalments commencing from May, 2028 respectively.

(v) Rupee Term Loan of ₹ 39.58 crores from a Bank, secured by a first pari passu charge on movable fixed assets at a Company's Plant in Madhya Pradesh (excluding those specifically charged to other banks), both present and future is repayable in 10 equal quarterly instalments.

(vi) Rupee Term Loan of ₹ 66.67 crores from a Bank, secured by a first pari passu charge on movable fixed assets at a Company's Plant in Karnataka (excluding those specifically charged to other banks), both present and future is repayable in 16 equal quarterly instalments.

(vii) Rupee Term Loan of ₹ 30.94 crores from a Financial Institution, secured by specific charge over the moveable fixed assets at a Company's Plant in Karnataka, both present and future is repayable in 40 equal quarterly instalments commencing from September, 2028.

(viii) Rupee Term Loan of ₹30.00 crores from a Bank, secured by a first pari passu charge over the moveable fixed assets at a Company's Plant in Rajasthan, both present and future and is repayable in 24 equal quarterly instalments commencing from December, 2026.

(ix) Rupee Term Loans aggregating to ₹ 816.61 crores from Banks and Foreign Currency Loans of ₹438.65 crores (including ₹35.89 crores due to forex reinstatement) from a Global Financial Institution aggregating to ₹1255.26 crores are secured with first pari passu charge on movable and immovable assets at Company's plants in Uttrakhand, both present & future;

Foreign Currency Term Loans from Global Financial Institution aggregating to ₹438.65 crores are repayable in 19 un-equal bi-annual instalments commencing from March, 2028 and Rupee Term Loans from Banks aggregating to ₹796.40 crores are repayable in 18 to 35 unequal quarterly instalments; Rupee term loan amounting to ₹20.21 crores from a bank is repayable in 30 equal quarterly instalments.

(x) Rupee Term Loan of ₹6.25 crores from banks are secured by subservient charge created on current assets and movable fixed assets at Company's plants in Uttrakhand, both present and future. Further, the term loan will be fully repaid by July, 2026.

(xi) Above Term Loans from (i) to (x) carrying first pari passu charge on the movable and immovable assets, are subject to prior charge of banks on stocks and book debts for working capital borrowings.

(xii) Fixed Deposits of ₹20.98 crores, ₹15.69 crores and ₹7.98 crores (aggregating ₹44.65 crores) are due for repayment in 2026-27, 2027-28 and 2028-29 respectively.

Notes to the Standalone Financial Statements

Note - 18 Other Financial Liabilities [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Trade Deposits and Others	961.32	908.40
	961.32	**908.40**

Note - 19 Provisions [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits (Refer Note No. 51)	94.94	62.37
	94.94	**62.37**

Note - 20 Deferred Tax Liabilities (Net)

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Deferred Tax Liability related to Property, Plant and Equipment	887.45	847.06
Deferred Tax Assets on		
- Expenses/Provisions Allowable	(135.71)	(63.70)
- Unabsorbed Losses	-	(207.91)
	751.74	**575.45**

Note - 21 Borrowings [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Secured Loans		
Repayable on Demand from Banks*	980.07	1421.59
Buyers Credit*	386.98	464.33
Current maturities of long term borrowings	268.05	338.77
	1635.10	**2224.69**
Unsecured Loans		
Loans from:		
- Banks	262.65	255.29
- Others	32.67	49.84
Fixed Deposits	1.63	4.90
Current maturities of long term borrowings	20.98	29.32
	317.93	**339.35**
	1953.03	**2564.04**

*Represent Working Capital borrowings secured by hypothecation of stocks, book debts, etc. of the Company, both present and future with second charge created on movable and immovable assets of the Company's Plants in Rajasthan, Madhya Pradesh, Karnataka, Tamil Nadu and Uttarakhand.

Notes to the Standalone Financial Statements

Note - 22 Trade Payables [Current]

Ageing of Trade Payables is as given hereunder:

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2026	Outstanding as at 31.03.2026 for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Micro & Small	97.33	-	-	-	-	97.33
(ii) Others	1455.83	5.30	-			1461.13
(iii) Disputed dues - MSME - Micro & Small	-	-	-	-	-	-
(iv) Disputed dues - Others			1.31	1.03	1.34	3.68
Sub-total	**1553.16**	**5.30**	**1.31**	**1.03**	**1.34**	**1562.14**
Unbilled Dues						215.44
Total Trade Payables						**1777.58**

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2025	Outstanding as at 31.03.2025 for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Micro & Small	57.32	-	-	-	-	57.32
(ii) Others	1255.49	11.03	-	-	-	1266.52
(iii) Disputed dues - MSME - Micro & Small	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	1.27	0.91	0.47	2.65
Sub-total	**1312.81**	**11.03**	**1.27**	**0.91**	**0.47**	**1326.49**
Unbilled Dues						177.92
Total Trade Payables						**1504.41**

Note - 23 Other Financial Liabilities [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Interest Accrued but not due on Borrowings	17.73	19.79
Unclaimed Dividends#	1.24	1.25
Unclaimed/Uncollected Fixed Deposits and Interest Accrued thereon#	1.66	0.08
Liabilites for Expenses (including capital payables)	497.74	521.93
Derivative Instrument measured at fair value	14.48	16.74
	532.85	**559.79**

#Investor Education & Protection Fund will be credited, as and when due.

Notes to the Standalone Financial Statements

Note - 24 Other Current Liabilities

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Government and Other Statutory Dues	79.21	212.54
Recoveries under Company Schemes	26.10	25.39
Contract Liabilities	25.91	26.37
Extended Producer Responsibility Compliance Obligation	-	9.42
Other	-	0.50
	131.22	**274.22**

Note - 25 Provisions [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits (Refer Note No. 51)	33.87	7.76
	33.87	**7.76**

Note - 26 Revenue from Operations

₹ in Crores (10 Million)

	2025-26	2024-25
Sale of:		
- Products	14302.77	12745.96
- Services	175.28	134.12
Other operating revenues:		
Miscellaneous Income#	134.58	138.70
	14612.63	**13018.78**

#Includes Government incentive of ₹ 78.43 crores (Previous Year: ₹ 94.24 crores)

Note - 27 Other Income

₹ in Crores (10 Million)

	2025-26	2024-25
Income from Financial Assets valued at Amortised Cost	33.36	54.25
Other Interest Income	14.09	12.60
Dividend Income	0.27	0.38
Profit on sale of Fixed Assets (Net)	1.39	0.28
Profit on sale of Investments (Net)	-	0.34
Rent Income	2.74	2.36
Other Non-operating Income	4.51	6.83
	56.36	**77.04**

Notes to the Standalone Financial Statements

Note - 28 (Increase)/Decrease in Inventories of Finished Goods

₹ in Crores (10 Million)

	2025-26	2024-25
Opening Stock		
Finished Goods	956.50	1002.33
Work-in-progress	87.57	91.12
Stock -in-trade	36.96	40.77
	1081.03	**1134.22**
Closing Stock		
Finished Goods	805.59	956.50
Work-in-progress	109.83	87.57
Stock -in-trade	48.84	36.96
	964.26	**1081.03**
Net (Increase)/ Decrease in stock	**116.77**	**53.19**

Note - 29 Employee Benefits Expenses

₹ in Crores (10 Million)

	2025-26	2024-25
Salaries and Wages	988.70	855.17
Contribution to Provident and other Funds	57.75	57.58
Employees' Welfare and other Benefits	209.29	197.56
	1255.74	**1110.31**

Note - 30 Finance Costs

₹ in Crores (10 Million)

	2025-26	2024-25
Interest on Borrowings & Others	373.09	414.17
Interest on Lease Liabilities	10.51	11.04
Other Borrowing Costs	4.71	5.99
	388.31	**431.20**

Notes to the Standalone Financial Statements

Note - 31 Other Expenses

₹ in Crores (10 Million)

	2025-26	2024-25
Consumption of Stores and Spares	167.53	153.21
Power and Fuel	491.88	471.36
Freight and Transportation	527.64	486.15
Advertisement and Sales Promotion	177.58	176.29
Conversion Charges	83.85	68.14
Legal & Professional Services	55.80	50.16
Repair & Maintenance Expenses	79.38	62.62
Insurance	22.76	20.42
Lease Rent	10.07	11.53
Fair Value changes in Investments valued at FVTPL	1.87	1.56
Extended Producer Responsibility Obligation	77.68	64.86
Allowance for Doubtful Debts/Advances	12.00	12.00
Corporate Social Responsibility Expenses	13.07	10.15
Miscellaneous Expenses	466.58	460.07
	2187.69	**2048.52**

Note - 32

Estimated amounts of contracts remaining to be executed on capital account ₹771.35 crores (Previous year: ₹719.85 crores).

Note - 33

The Company imported certain equipment under Export Promotion Capital Goods (EPCG) Scheme at a concessional custom duty resulting in cumulative savings of ₹108.24 crores (Previous year: ₹99.26 crores), against which export obligation fulfilled till 31st March, 2026 ₹35.26 crores (Previous year: ₹23.45 crores). Balance obligation yet to be fulfilled is ₹72.98 crores (Previous year: ₹75.81 crores).

Note - 34

Contingent liabilities in respect of claims not accepted and not provided for ₹309.94 crores (Previous year: ₹384.75 crores) pertaining to matters in appeal for Excise, Customs duty & GST ₹161.32 crores, Service tax ₹4.93 crore, Income tax matters ₹27.45 crores & others matters ₹116.24 crores (Previous year: ₹237.32 crores, ₹4.93 crores, ₹27.45 crores & ₹115.05 crores respectively).

Note - 35

The Competition Commission of India ("CCI") on 2nd February, 2022 had released an Order dated 31st August, 2018 for alleged contravention of provisions of the Competition Act, 2002 against the Company, certain other Tyre manufacturers and Automotive Tyre Manufacturers Association. CCI had imposed a penalty of ₹ 309.95 crores on the Company. The Company had filed an Appeal before the Hon'ble National Company Law Appellate Tribunal (NCLAT) against the said CCI Order. The NCLAT, through an order dated 1st December, 2022, has disposed of the aforementioned appeal, after taking note of the multiple errors in the said CCI Order dated 31st August, 2018, and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal before Hon'ble Supreme Court of India against NCLAT order dated 1st December 2022. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. The Company strongly reiterates that there has been no wrongdoing on the part of the Company and reassures all the stakeholders that the Company has never indulged in or was part of any cartel or undertook any anti-competitive practices.

Notes to the Standalone Financial Statements

Note - 36

a) Ageing of Capital work-in-progress and Intangible asset under development as on 31.03.2026 & 31.03.2025 is as follows:

₹ in Crores (10 Million)

Category	Particulars	Amount in Capital Work-in-Progress for a period of				
		Less than1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Capital work-in-progress	**As at 31.03.2026**					
	• Projects in progress	668.74	179.64	29.40	-	**877.78**
	As at 31.03.2025					
	• Projects in progress	314.70	46.65	2.63	-	**363.98**
Intangible asset under development	**As at 31.03.2026**					
	• Projects in progress	7.37	-	0.39	0.73	**8.49**
	As at 31.03.2025					
	• Projects in progress	-	0.39	0.73	-	**1.12**

No Projects were temporarily suspended by the Company during the current year and previous year.

b) Following project which have exceeded the completion timeline:

₹ in Crores (10 Million)

Projects	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
OTR Endurance Machine	29.56	-	-	-

There were no material projects which have exceeded their planned cost.

c) Capital work-in-progress includes following pre-operative expenses pending allocation:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Raw Material Consumption	1.20	-
Employee Benefit Expenses	6.41	4.16
Power & Fuel Consumption	5.00	2.48
Finance Costs	9.22	4.61
Miscellaneous Expenditure	5.87	3.81
Less: Scrap Sale	(0.13)	-
	27.57	**15.06**
Add: Expenditure upto previous year	7.41	8.14
Sub-Total	**34.98**	**23.20**
Less: Transferred to Property, Plant and Equipment	14.02	15.79
Total	**20.96**	**7.41**

Notes to the Standalone Financial Statements

Note - 37

The Immovable Properties which are not held in name of the Company as on 31.03.2026 and 31.03.2025 are as given hereunder:

₹ in Crores (10 Million)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Property, Plant & Equipment	Land*	2.32	No	31.03.2015	Under Litigation
Property, Plant & Equipment	Land	386.28	No	22.12.2025	Acquired through the scheme of Amalgamation of 'Cavendish Industries Ltd.' and the Company is in process of transferring the assets in the name of the Company.
	Building	332.11	No	22.12.2025	

*4.75 acres

Note - 38

Miscellaneous expenses include political contribution of Nil (Previous year: ₹13.50 crores to Prudent Electoral trust).

Note - 39

The Company has lease contracts for land, buildings and plant & equipment. These are recognised as Right of use assets with related lease liabilities in accordance with accounting policy of the Company as given in Note no. 1.3(ii).

a) The movements in Right of use assets is shown in Note no. 2, Property, Plant & Equipment.

b) The movement in lease liabilities included in Other Financial Liabilities during the year is as follows:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
As at beginning of the year	117.87	135.74
Additions	67.38	23.78
Accretion of Interest	10.51	11.04
Less: Payments	(55.87)	(51.42)
Less: Foreign Exchange Fluctuation gain/(loss)	0.03	(0.05)
Less: Leases Terminated	(5.64)	(1.22)
Balance at the end of the year	**134.28**	**117.87**
Current	44.55	40.42
Non-Current	89.73	77.45

Notes to the Standalone Financial Statements

c) The amounts recognised in profit and loss during the year:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Depreciation expenses of right of use assets	47.11	43.29
Interest expense on Lease liabilities	10.51	11.04
Lease Rent recognised as expenses for short term leases	5.50	4.11
Lease Rent recognised as expenses for low value asset leases	4.57	7.42
	67.69	**65.86**

d) Cash outflows in regard to Lease contracts, as Lessee:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Operating activities		
Short term/low value assets Lease payments	10.07	11.53
Financing activities		
Repayment of Principal portion of Lease Liabilities	45.33	40.43
Repayment of Interest portion of Lease Liabilities	10.51	11.04

e) The contractual maturities of lease liabilities as at year 31st March, 2026 and 31st March, 2025 on undiscounted basis are given below:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Not later than one year	53.67	48.58
Later than one year and not later than five years	81.09	77.08
Later than five years	30.14	13.32

Note - 40

Debts/Advances include ₹84.04 crores (Previous year ₹79.90 crores) for which legal and other necessary action has been taken.

Note - 41

In respect of certain disallowances and additions made by the Income Tax Authorities, appeals are pending before the Appellate Authorities and adjustment, if any, will be made after the same are finally determined.

Note - 42

The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company are as under:

Principal & Interest amount due and remaining unpaid as at 31.03.2026: Nil (Previous year: Nil), (ii) Payment made beyond the appointed day during the year: Nil (Previous year: Nil) and (iii) Interest Accrued and unpaid as at 31.03.2026: Nil (Previous year: Nil).

Note - 43

The Company has borrowings from Banks and Financial Institutions on the basis of securities of Current Assets. It has also filed the quarterly statements of current assets with all consortium banks and Financial Institutions during the year and these statements agree with the salient relevant items of books of account of the Company.

Notes to the Standalone Financial Statements

Note - 44

a) The Company has utilised the borrowings received from banks and financial institutions for the purpose for which it was taken during the year.

b) In the FY 2024, the Company had raised ₹491.60 crores (net of share issue expenses) through Qualified Institutional Placement of 1,44,92,749 equity shares of ₹2 each at a premium of ₹343 per share. The same have been fully utilised for the purpose it was intended for.

Note - 45 Expenditure on Research and Development (R&D) Activities during the year

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
i) Revenue Expenditure*:		
1. Employee Cost	42.13	34.17
2. Cost of Materials and Testing Charges	95.48	80.22
3. Other R&D Expenses	7.36	6.67
Sub-Total (i)	**144.97**	**121.06**
ii) Capital Expenditure	12.40	8.41
Total (i+ii)	**157.37**	**129.47**

*Included in respective revenue accounts.

Note - 46 Amount Paid to Auditors

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
i) Statutory Auditors		
a) Audit Fee	0.40	0.52
b) Taxation	0.03	0.04
c) Certificates/other services	0.18	0.24
d) Reimbursement of expenses	0.03	0.04
ii) Cost Auditors		
a) Audit Fee	0.03	0.04
b) Certificates/other services ₹30000 (₹25250)		
c) Reimbursement of expenses ₹4780 (₹4751)		

Note - 47 Exceptional Items include:

a) Unfavorable foreign exchange fluctuation of ₹ 49.38 crores (Previous Year: ₹13.63 crores) and VRS expense ₹30.16 crores (Previous Year: ₹3.29 crores).

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

c) The Government of India notified the four Labour Codes (New Labour Codes) effective from 21st November, 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 at ₹ 56.75 crores 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.

Notes to the Standalone Financial Statements

Note - 48 Business Combination

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 was 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 year figures for the year ended 31st March, 2025 are presented in these financial statements after being restated to include the impact of the Scheme of amalgamation.

The Company allotted 1,42,69,484 equity shares of face value ₹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. The equity shares issued pursuant to the Scheme have been considered for the purpose of computing basic and diluted earnings per share for all periods presented.

Details of carrying amount of assets, liabilities and reserves acquired from the amalgamating Company are as follows:

₹ in Crores (10 Million)

S. No.	Particulars	As at 1st April 2024
A	Total Assets	3941.21
B	Total Liabilities	2985.55
C	Total Reserves	895.67
D	**Net Assets acquired (A-B-C)**	**59.99**
E	Cancellation of Investments held by the Company	637.22
F	Shares Pending Issuance	2.86
G	**Capital Reserve (D-E-F)**	**(580.09)**

Summarised financial information of the revised standalone financial statements as at 31st March, 2025 is as follows:

₹ in Crores (10 Million)

Particulars	As at 1st April, 2024 (Reported)	Additions/ (Eliminations) on account of amalgamation	As at 1st April, 2024 (Restated)	As at 31st March, 2025 (Reported)	Additions/ (Eliminations) on account of amalgamation	As at 31st March, 2025 (Restated)
Total Assets	9552.62	2990.52	12543.14	9977.77	3068.80	13046.57
Total Equity	3896.03	313.71	4209.74	4192.71	422.72	4615.43
Total Liabilities	5656.59	2676.81	8333.40	5785.06	2646.08	8431.14

Notes to the Standalone Financial Statements

Restated Statement of Profit and Loss for the year ended 31st March, 2025 is as follows:

₹ in Crores (10 Million)

Particulars	FY 2024-25 (Reported)	Additions/ (Eliminations) on account of amalgamation	FY 2024-25 (Restated)
Total Income	**10244.66**	**2851.16**	**13095.82**
Total Expenses	9704.69	2699.48	12404.17
Operating Profit (PBIDT)	**1075.25**	**441.15**	**1516.40**
Profit before Tax	529.11	145.62	674.73
Tax expenses	**143.88**	**36.93**	**180.81**
Profit after Tax	**385.23**	**108.69**	**493.92**
Other Comprehensive Income for the Year	2.70	0.32	3.02
Total Comprehensive Income	**387.93**	**109.01**	**496.94**

Restated Statement of Cash Flows for the year ended 31st March, 2025:

₹ in Crores (10 Million)

Particulars	FY 2024-25 (Reported)	Additions/ (Eliminations) on account of amalgamation	FY 2024-25 (Restated)
Net cash flows from/(used in) operating activities	403.32	292.46	695.78
Net cash flows from/(used in) investing activities	(301.38)	(93.49)	(394.87)
Net cash flows from/(used in) financing activities	(115.31)	(196.75)	(312.06)
Increase/(Decrease) in Cash and Cash Equivalents	(13.37)	2.22	(11.15)
Cash and Cash Equivalents as at the beginning of the year	64.64	44.60	109.24
Cash and Cash Equivalents as at the end of the year	51.28	46.82	98.10

Note - 49 EARNINGS PER SHARE (EPS)

A) Basic EPS

₹ in Crores (10 Million)

	Particulars	2025-26	2024-25
a.	Profit for the year attributable to Equity Shareholders	747.78	493.92
b.	Weighted average number of Equity Shares allotted and to be allotted on CCDs	28,82,89,511	27,40,20,027
c.	Adjustment related to amalgamation	-	1,42,69,484
d.	Weighted Average number of Equity Shares Outstanding during the year	28,82,89,511	28,82,89,511
e.	Earnings per share of ₹2 each		
	- Basic (₹)	25.94	17.13

Notes to the Standalone Financial Statements

B) Diluted EPS

₹ in Crores (10 Million)

	Particulars	2025-26	2024-25
a.	Profit for the year attributable to Equity Shareholders	747.78	493.92
b.	Add: Interest expense on CCD (Net of Tax)	-	0.51
c.	Adjusted Profit after tax attributable to Equity Shareholders	**747.78**	**494.43**
d.	Weighted average number of Equity Shares for basic EPS	28,82,89,511	28,82,89,511
	Add: Weighted average number of potential shares of Interest on CCDs	-	5,78,001
e.	Weighted average number of Equity Shares for Diluted EPS	28,82,89,511	28,88,67,512
f.	Earnings per share of ₹2 each		
	- Diluted (₹)	25.94	17.12

Note - 50 Financial Ratios

Sl. No.	Description	Units	2025-26	2024-25	Change in Ratio (%)	Explanation Note
1	Current Ratio (Current Assets/Current Liabilities excluding current maturities of Long-Term Borrowings)	Times	**1.45**	1.33	9.07	
2	Debt-Equity Ratio (Total Debt/Equity)	Times	**0.80**	0.96	-16.36	
3	Debt Service Coverage Ratio (Earnings before Interest, Depreciation and Tax/(Interest + Principal repayments)	Times	**1.96**	1.75	12.48	
4	Return on Equity Ratio (Net Profits/Average Equity)	%	**15.11**	11.19	35.03	Refer A
5	Inventory turnover ratio (Sale of Products/Average Inventory)	Times	**6.59**	6.25	5.46	
6	Trade Receivables turnover ratio (Revenue from Operations/Average Accounts Receivables)	Times	**4.92**	4.84	1.57	
7	Trade payables turnover ratio (Purchases/Average Trade Payables)	Times	**5.82**	5.38	8.09	
8	Net capital turnover ratio (Revenue from Operations/Working Capital)	Times	**7.72**	8.57	-9.89	
9	Net profit ratio (Net Profit/Total Income)	%	**5.10**	3.77	35.16	Refer A
10	Return on Capital employed (Earnings before interest and taxes/Average Capital Employed)	%	**16.90**	12.66	33.48	Refer A
11	Return on investment (Income on Investment/Average Investments including Fixed Deposits (excluding Investment in Subsidiaries and associates valued at cost)	%	**6.06**	6.48	-6.50	

Note:

A. Higher profitability led to increase in return on equity, net profit ratio and return on capital employed.

Notes to the Standalone Financial Statements

Note - 51

The disclosures required under Ind AS 19 "Employee Benefits" notified in the Companies (Indian Accounting Standards) Rules, 2015 are as given below:

(a) Defined Benefit Plan:

(i)

₹ in Crores (10 Million)

	Particulars	Leave Encashment (Non-Funded)		Gratuity (Funded)	
		2025-2026	2024-2025	2025-2026	2024-2025
I	**Change in the Present Value of Obligation**				
1)	Present Value of Defined Benefit Obligation at the beginning of the year	**52.57**	51.88	**190.65**	188.52
2)	Current Service Cost	**15.11**	15.95	**11.16**	12.00
3)	Past Service Cost	**7.56**	-	**49.19**	-
4)	Interest Expense or Cost	**3.30**	3.46	**11.78**	12.37
5)	Remeasurement (or actuarial) (gain)/loss arising from:				
	- change in financial assumptions	**(2.64)**	1.94	**(9.02)**	6.47
	- experience variance (i.e. actual experience vs assumptions)	**(0.74)**	(5.36)	**6.60**	(4.90)
6)	Benefit Paid	**(14.23)**	(15.30)	**(22.55)**	(23.81)
7)	Present Value of Obligation as at the end	**60.93**	**52.57**	**237.81**	**190.65**
II	**Change in the Fair Value of Plan Assets**				
1)	Fair value of Plan Assets at the beginning of the year	**-**	-	**177.39**	172.83
2)	Investment Income	**-**	-	**11.30**	11.77
3)	Employer's Contribution	**-**	-	**12.53**	14.41
4)	Benefits Paid	**-**	-	**(22.55)**	(23.81)
5)	Return on Plan Assets, excluding amount recognised in net Interest Expense	**-**	-	**(3.75)**	2.19
6)	Fair value of Plan Assets as at the end	**-**	**-**	**174.92**	**177.39**
III	**Expenses recognised in the Statement of Profit & Loss Account ***				
1)	Current Service Cost	**15.11**	15.95	**11.16**	12.00
2)	Past Service Cost	**7.56**	-	**49.19**	-
3)	Net Interest (Income)/Cost on the Net Defined Benefit Liability (Asset)	**3.30**	3.46	**0.48**	0.60
4)	Expenses recognised in the Income Statement	**25.97**	**19.41**	**60.83**	**12.60**
IV	**Other Comprehensive Income**				
1)	Actuarial (Gains)/Losses				
	- change in financial assumptions	**(2.64)**	1.94	**(9.02)**	6.47
	- experience variance (i.e. actual experience vs assumptions)	**(0.74)**	(5.36)	**6.60**	(4.90)
2)	Return on Plan Assets, excluding amount recognised in net Interest Expense	**-**	-	**3.75**	(2.19)
3)	Components of Defined Benefit Costs recognised in Other Comprehensive Income	**(3.38)**	**(3.42)**	**1.33**	**(0.62)**
V	**Actuarial Assumptions:**				
1)	Discount Rate	**6.9%-7.4%**	6.5%-6.8%	**6.9%-7.4%**	6.5%- 6.8%
2)	Expected rate of return on Plan Assets	**-**	-	**6.9%-7.4%**	6.5%- 6.8%
3)	Mortality	Indian Assured Lives Mortality (2006-08) Ultimate			
4)	Salary Escalation	**5.0% - 5.5%**	5.0% - 5.5%	**5.0% - 5.5%**	5.0% - 5.5%

* Included under the head Employee Benefits Expense – Refer Note No. 29.

Notes to the Standalone Financial Statements

(ii)

₹ in Crores (10 Million)

Particulars	Leave Encashment					Gratuity				
	2025-26	2024-25	2023-24	2022-23	2021-22	2025-26	2024-25	2023-24	2022-23	2021-22
Present Value of Defined Benefit Obligation	60.93	52.57	51.88	47.15	43.94	237.81	190.65	188.52	179.80	167.46
Fair Value of Plan Assets	-	-	-	-	-	174.92	177.39	172.83	160.37	164.98
Surplus/(Deficit)	**(60.93)**	**(52.57)**	**(51.88)**	**(47.15)**	**(43.94)**	**(62.89)**	**(13.26)**	**(15.69)**	**(19.43)**	**(2.48)**
Experience adjustment on Plan Liabilities (Gain)/Loss	(0.74)	(5.36)	0.58	0.76	8.54	6.60	(4.90)	0.54	15.16	12.22
Experience adjustment on Plan Assets (Gain)/Loss	-	-	-	-	-	3.75	(2.19)	(4.74)	3.93	(1.25)

(iii) Sensitivity analysis

Reasonably possible changes at the year end, to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as the amounts shown below:-

₹ in Crores (10 Million)

Particulars	Leave Encashment				Gratuity			
	31st March 2026		31st March 2025		31st March 2026		31st March 2025	
	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	66.83	55.93	57.97	47.99	257.84	220.65	209.19	174.84
Salary Growth Rate (- / + 1%)	55.81	66.87	47.91	57.99	220.73	257.29	175.10	208.36
Attrition Rate (- / + 1%)	60.44	61.53	52.13	53.10	235.58	240.51	189.14	192.53
Mortality Rate (- / + 10% of mortality rates)	60.91	60.97	52.55	52.59	237.72	237.92	190.59	190.72

(iv) The expected return on plan assets is determined considering several applicable factors mainly the composition of the plan assets held, assessed risks of assets management, historical results of return on plan assets and the policy for plan assets management.

(v) The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(vi) Employer's Contribution to PF (trust) during the 12 months ended 31st March, 2026 of ₹11.58 crores (Previous year: ₹11.50 crores) has been included under the head Employee Benefits Expense. (Refer Note No. 29)

(vii) Maturity Profile of Defined Benefit Obligation:

₹ in Crores (10 Million)

Particulars	Leave Encashment		Gratuity	
	2025-26	2024-25	2025-26	2024-2025
Within next 1 Year	10.30	6.07	44.37	13.81
Between 2 - 5 Years	18.54	17.26	78.23	73.40
Between 6 - 10 Years	28.92	23.45	105.85	90.83
More than 10 Years	102.59	85.58	354.63	277.21

Notes to the Standalone Financial Statements

(b) Defined Contribution Plans:

Employer's Contribution to Provident and other Funds charged off during the 12 months ended 31st March, 2026 of ₹ 34.53 crores (Previous year: ₹33.50 crores) has been included under the head Employee Benefits Expense. (Refer Note No. 29).

Note - 52 Revenue Recognised Under Contracts

a) The disaggregation of revenue earned under contracts with customers as per Ind AS-115 is as follows:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Category-wise:		
Revenue recognised at the point of time:		
Tyres, Tubes & Flaps	14151.77	12591.92
Other goods	151.00	154.04
Revenue recognised over the period of time:		
Services	175.28	134.12
	14478.05	**12880.08**
Geography-wise:		
Within India	12727.50	11079.42
Outside India	1750.55	1800.66
	14478.05	**12880.08**

b) Revenue-related receivables and contract liabilities at the year end:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Trade receivables (Refer Note No.10)	3108.83	2830.79
Contract liabilities (Refer Note No. 24)	25.91	26.37

c) Reconciling the amount of revenue recognised during the year in the statement of profit and loss with the contracted price:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Revenue as per contracted price	15250.04	13428.21
Reductions towards variable consideration components*	(771.99)	(548.13)
Revenue from contracts with customers	**14478.05**	**12880.08**

* The reduction towards variable consideration comprises of discounts, claims against obligations, etc.

d) Impairment in Trade Receivables are disclosed as 'Allowance for Bad and Doubtful debts' amounting ₹75.92 crores (Previous year: ₹63.92 crores).

Notes to the Standalone Financial Statements

Note - 53 Related Parties

a) Subsidiaries:

Treel Mobility Solutions Private Limited (TREEL-S) (w.e.f. 19th February, 2025)
3DInnovations Pvt. Ltd. (3DIPL)
J. K. Asia Pacific Ltd. (JKAPL)
J. K. Asia Pacific (S) Pte. Ltd. (JKAPPL - Subs. of JKAPL)
Lankros Holdings Ltd. (LANKROS)
Sarvi Holdings Switzerland AG. (SARVI - Subs. of LANKROS)
J. K. International Ltd.
JK Tornel S.A. de C.V. (JKTSA - Subs. of SARVI)

$\left.\begin{array}{l}\text{Comercializadora América Universal, S.A. de C.V}\\\text{Compañía Hulera Tacuba, S.A. de C.V}\\\text{Compañía Hulera Tornel, S.A. de C.V. (CHT)}\\\text{Compañía Inmobiliaria Norida, S.A. de C.V}\\\text{General de Inmuebles Industriales, S.A. de C.V}\\\text{Gintor Administración, S.A. de C.V}\\\text{Hules y Procesos Tornel, S.A. de C.V}\end{array}\right\}$ Subsidiaries of JKTSA

b) Associates (with which, the Company has transactions):

Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI)
Valiant Pacific LLC. (VPL - Associate of JKAPPL)
Treel Mobility Solutions Private Limited (TREEL) (till 18th February, 2025)
Western Tire Holdings Inc. (WTHI-Associate of CHT)
Western Tires, Inc. (WTI - Subs. of WTHI)

c) Key Management Personnel (KMP) (with which, the Company has transactions):

(i)	Dr. Raghupati Singhania	Chairman & Managing Director
(ii)	Shri Bharat Hari Singhania	Non-Executive Non-Independent Director
(iii)	Shri Anshuman Singhania	Managing Director
(iv)	Shri Arun Kumar Bajoria	Director & President – International Operations
(v)	Smt. Sunanda Singhania	Non-Executive Non- Independent Director
(vi)	Shri Shreekant Somany	Independent Director (tenure completed on 15th March, 2026)
(vii)	Shri Vimal Bhandari	Independent Director (tenure completed on 24th Sept. 2024)
(viii)	Shri Kalpataru Tripathy	Independent Director (tenure completed on 24th Sept. 2024)
(ix)	Smt. Meera Shankar	Independent Director
(x)	Shri Subhrakant Panda	Independent Director
(xi)	Dr. Jorg Nohl	Independent Director
(xii)	Shri Krishna Kumar Bangur	Independent Director (w.e.f. 1st June, 2024)
(xiii)	Dr. Nand Gopal Khaitan	Independent Director (w.e.f. 9th Feb. 2026)
(xiv)	Shri Sanjeev Aggarwal	Chief Financial Officer
(xv)	Shri Pawan Kumar Rustagi	Vice President (Legal) & Co. Secretary (till 24th Sept. 2024)
(xvi)	Shri Kamal Kumar Manik	Company Secretary (w.e.f. 25th Sept. 2024) & Joint Company Secretary (w.e.f. 6th Feb. 2024 to 24th Sept. 2024)

Notes to the Standalone Financial Statements

d) Post-Employment Benefit Plan Entities:

JK Tyre & Industries Ltd. Employees Provident Fund Optional Scheme, Kolkata (JKEPFK)

JK Tyre & Industries Ltd. Officers Superannuation Fund, Kolkata (JKOSFK)

JK Tyre & Industries Ltd. Employees Gratuity Fund, Kolkata (JKEGFK)

JK Tyre & Industries Ltd. Employees Provident Fund Trust, Mysuru (JKEPFV)

JK Tyre & Industries Ltd. Officer's Superannuation Fund Trust, Mysuru (JKOSFV)

JK Tyre & Industries Ltd. Employees Gratuity Fund Trust, Mysuru (JKEGFV)

CIL Employees Gratuity Fund (CILEGF)

e) Other Related Parties (with which, the Company has transactions):

Bengal & Assam Company Ltd. (BACL) – Investor having significant influence

JK Agri Genetics Ltd. (JKAGL)- Subsidiary of BACL

J.K. Fenner (India) Ltd. (JKFIL) -Subsidiary of BACL

(I) The following transactions were carried out with related parties in the ordinary course of business and on arm's length basis:

₹ in Crores (10 Million)

Nature of Transactions	Subsidiaries	Associates	Other Related Parties	TOTAL
Sale of Tyres to CHT, VPL-401.93, WTI, BACL	419.31	523.50	42.26	**985.07**
Sale of Tyres to CHT-452.99, VPL-419.6, WTI	(452.99)	(675.24)		**(1128.23)**
Sale of Goods to TREEL-S	0.11			**0.11**
Sale of Goods to TREEL-S, TREEL	(0.04)	(0.03)		**(0.07)**
Purchase of Goods from TREEL-S- 13.14, CHT, VPL-(₹46199), JKFIL	13.37		0.02	**13.39**
Purchase of Goods from TREEL-S, TREEL- 7.85, VPL-0.89, JKFIL	(1.60)	(8.74)	(0.03)	**(10.37)**
Sharing of Expenses received from JKTSA, HASETRI, JKFIL-1.58, JKAGL-0.08, BACL	0.97	6.41	1.68	**9.06**
Sharing of Expenses received from HASETRI, JKFIL -1.42, JKAGL-0.10, BACL		(5.99)	(1.54)	**(7.53)**
Sharing of expenses paid to CHT-1.34, TREEL-S, VPL, BACL-1.32, JKAGL	1.36	1.01	1.33	**3.70**
Sharing of expenses paid to CHT, TREEL-S (₹ 11400), VPL-0.57, TREEL, BACL-1.03, JKFIL	(1.35)	(0.58)	(1.69)	**(3.62)**
Services Availed -JKAPPL-2.47, TREEL-S, HASETRI, BACL	2.72	48.59	2.85	**54.16**
Services Availed - JKAPPL, HASETRI-45.12, TREEL, BACL, JKFIL	(1.30)	(45.13)	(0.99)	**(47.42)**
Services rendered to JKTSA	21.09			**21.09**
Services rendered to JKTSA	(19.88)			**(19.88)**
Interest Income from JKFIL			(0.02)	**(0.02)**
Dividend from JKFIL			0.19	**0.19**
Dividend from JKFIL			(0.28)	**(0.28)**
Contribution to Trusts- JKEPFK- 7.49, JKOSFK- 0.24, JKEGFK- 51.82 JKEPFV – 22.55, JKOSFV- 0.11, JKEGFV-1.15, CILEGF-9.20			92.56	**92.56**
Contribution to Trusts- JKEPFK- 6.98, JKOSFK- 0.28, JKEGFK- 5.11 JKEPFV – 26.72, JKOSFV- 0.13, JKEGFV-3.35, CILEGF-3.52			(46.09)	**(46.09)**

Notes to the Standalone Financial Statements

₹ in Crores (10 Million)

Nature of Transactions	Subsidiaries	Associates	Other Related Parties	TOTAL
Outstanding at year end:				
Advances to TREEL-S – 10.67, HASETRI – 17.14	10.67	17.14		**27.81**
Advances to TREEL-S – 10.82, HASETRI – 12.64	(10.82)	(12.64)		**(23.46)**
Trade Receivables:				
CHT- 329.43, JKTSA 15.99, VPL- 271.56, WTI- 62.77, BACL-37.41	345.42	334.33	37.41	**717.16**
CHT- 295.36, JKTSA 13.58, VPL- 284.89, WTI- 117.87	(308.94)	(402.76)		**(711.70)**
Other Receivables:				
-BACL -1.08, JKEGFV-3.06			4.14	**4.14**
- BACL -0.84, JKEPFK-0.01, JKEGFK-1.84 JKEGFV-0.59			(3.28)	**(3.28)**
Payables:				
- JKAPPL-0.36, VPL-0.19, JKEPFK-0.45, JKEPFV-0.36, JKOSFV-0.01, JKEGFK-48.98, CILEGF-16.97	0.36	0.19	66.77	**67.32**
- VPL-0.60, BACL-0.19, CILEGF-15.68, JKOSFV-0.01		(0.60)	(15.88)	**(16.48)**

Figures in brackets represent amounts pertaining to previous year.

(II)

₹ in Crores (10 Million)

Remuneration paid to Key Managerial Personnel	2025-26	2024-25
Short-term Employee Benefits	91.68	66.24
Post-employment Benefits*	0.39	0.38
Other Payments	8.25	7.89

*Excludes gratuity and leave encashment, as the same is considered on actuarial valuation basis for the Company as a whole.

Note - 54 Other statutory Information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b. The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the financial year.

c. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.

d. The Company did not have any material transactions with companies struck-off under section 248 of the companies Act, 2013 or section 560 of the companies Act, 1956 during the financial year.

e. The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

f. The Company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

g. During the year, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

   ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes to the Standalone Financial Statements

h. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

  i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

  ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

i. The Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

j. The Company has not made any Loans or Advances to any promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, that are:

  i. repayable on demand; or

  ii. without specifying any terms or period of repayment.

Note - 55 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") has notified following amendments to the existing Ind-AS effective from FY2025-26:

a. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

b. Ind AS 1- Presentation of Financial Statements, relating to classification of liabilities as current or non-current and non-current liabilities with covenants. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

c. Ind AS 7- Statement of Cash Flows and Ind AS 107- Financial Instruments, require detailed disclosure for Supplier Finance Arrangements and effect of such arrangements on cash flows. For the current year, this disclosure is not applicable.

d. Ind AS 12- Income Taxes, related to mandatory disclosure of Impact of OECD Pillar Two Model Rules and temporary exemption from Deferred tax recognition on the same – The Company has reviewed the amendment related to application of Pillar two rules and determined that the same is not expected to have material financial impact on the Company.

Note - 56 Dividends

The following dividends were declared and paid by the Company during the year:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
For the year ended 31st March, 2025 - 150% i.e. ₹ 3.00 per equity share (31st March, 2024 - 175% i.e. ₹ 3.50)	82.21	91.25
Total	**82.21**	**91.25**

The following dividends were proposed by the board of directors in their meeting subject to approval of shareholders at the Annual General Meeting and are not recognised as a liability:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
For the year ended 31st March, 2026 200% i.e. ₹ 4 per equity share (31st March, 2025 – 150% i.e. ₹3.00)	115.31	82.21

Notes to the Standalone Financial Statements

Note - 57 Income Tax

(A) Amounts recognized in Statement of Profit and Loss

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Current Tax	78.27	144.45
Deferred Tax		
- Relating to origination and Reversal of Temporary Difference	175.78	36.36
Income Tax Expense reported in the Statement of Profit and Loss	**254.05**	**180.81**

(B) Income Tax recognized in Other Comprehensive Income

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Deferred Tax on Re-measurement Losses on Defined Benefit Plans	0.51	1.02

(C) Reconciliation of Effective Tax Rate

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Accounting Profit before Income Tax	1001.83	674.73
At applicable Statutory Income Tax Rate @ 25.168%	252.14	169.82
Expenditure Disallowed	5.15	5.90
Difference in Tax Rate	(2.85)	-
Others	(0.39)	5.09
Income Tax Expense	**254.05**	**180.81**
Effective Tax Rate	**25.36%**	**26.80%**

(D) Reconciliation of Deferred Tax Liabilities (Net)

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance	575.45	533.88
Deferred Tax Expense recognized in:		
Statement of Profit and Loss	175.78	36.36
Other Comprehensive Income	0.51	1.02
Deferred Tax Liabilities/ (Assets) – Net	**751.74**	**571.26**
MAT Credit reversal	-	4.19
Deferred Tax Liabilities (Net)	**751.74**	**575.45**

Notes to the Standalone Financial Statements

Note - 58 Fair Values

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the companies: -

₹ in Crores (10 Million)

Particulars		As at 31.03.2026		As at 31.03.2025	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
(i)	**Financial Assets**				
(a)	**At Fair Value through Profit and Loss**				
	- Investments	28.31	28.31	27.93	27.93
	- Others	5.40	5.40	20.17	20.17
(b)	**At Amortised Cost**				
	- Investments	22.06	22.06	31.89	31.89
	- Trade Receivables	3108.83	3108.83	2830.79	2830.79
	- Others	367.02	367.02	899.93	899.93
Total		**3531.62**	**3531.62**	**3810.71**	**3810.71**
(ii)	**Financial Liabilities**				
(a)	**At Fair Value through Profit and Loss**	14.48	14.48	16.74	16.74
(b)	**At Amortised Cost**				
	- Borrowings	4232.08	4232.08	4420.87	4420.87
	- Lease Liabilities	134.28	134.28	117.87	117.87
	- Trade Payables	1777.58	1777.58	1504.41	1504.41
	- Others	1479.69	1479.69	1451.45	1451.45
Total		**7638.11**	**7638.11**	**7511.34**	**7511.34**

The following methods and assumptions were used to estimate the fair values:

1. Cash and short-term deposits, trade receivables, loans, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.
3. Fair value of Investments in quoted mutual funds and equity shares are based on quoted market price at the reporting date. The fair value of unquoted Investments in preference shares are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The fair value of unquoted Investments in equity shares are estimated on net assets basis.
4. Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.
5. The fair values of derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

Fair Value Hierarchy:

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Notes to the Standalone Financial Statements

Level 1 – Quoted prices in active markets.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 – Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured, subsequent to initial recognition, at fair value as at 31st March, 2026 and 31st March, 2025:

₹ in crores (10 Million)

Particulars	Level 1	Level 2	Level 3
31st March, 2026			
Financial Assets			
- Quoted Equity Shares	7.80	-	-
- Unquoted Equity Shares	-	-	19.30
- Mutual Funds	1.21	-	-
- Forward Contract	-	5.40	-
Financial Liabilities			
- Swaps	-	14.48	-
31st March, 2025			
Financial Assets			
- Quoted Equity Shares	10.22	-	-
- Unquoted Equity Shares	-	-	16.41
- Unquoted Preference Shares	-	-	-
- Mutual Funds	1.30	-	-
- Option Contract	-	20.09	-
- Forward Contract		0.08	
Financial Liabilities			
- Forward Contract	-	11.67	-
- Swaps	-	5.07	-

There has been no transfer among levels 1, 2 and 3 during the year ended 31st March, 2026.

Note - 59

The fair value of Investment property as per registered valuer report as at 31st March, 2026 is ₹13.75 crores (Previous year: ₹13.75 crores) after considering the rental income from current leases and other assumptions that market participants would use while pricing investment property under current market conditions.

Note - 60

The Company holds more than 20% shareholding in certain companies, namely - Vaayu Renewable Energy (Godavari) Pvt. Ltd., Truere Galaxy Pvt. Ltd., Solarithic Power SPV Pvt. Ltd., Truere UP 2 Pvt. Ltd., and STTY RE Limited. These investments have been made to qualify only as a captive user of renewable power facilities operated by these companies and the Company has no role & responsibility in day-to-day management and operations of the said companies. Accordingly, these entities have not been classified as Associates as per Ind AS 28, as the Company does not exercise significant influence over their management or operational decision-making processes.

Notes to the Standalone Financial Statements

Note - 61 Financial Risk Management Objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk.

- **Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as commodity price risk.

  – **Foreign Currency Risk:** Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has obtained foreign currency borrowings and has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk.

  After taking cognizance of the natural hedge, the Company takes appropriate hedges to mitigate its risk resulting from fluctuations in foreign currency exchange rate(s).

  Foreign Currency Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in USD with all other variables held constant. The impact on Company's profit before tax is due to changes in the foreign exchange rate is as follows:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Change in USD	+ ₹ 1	+ ₹ 1
Effect on Profit before Tax	(10.05)	(3.84)
Change in USD	- ₹ 1	- ₹ 1
Effect on Profit before Tax	10.05	3.84

Forward Contracts for hedging Payables: ₹96.38 crores- US$ 10.18 Million (Previous year: ₹709.58 crores - US $ 82.91 Million) are outstanding as at 31.03.2026. Option Contracts for hedging Payables: Nil (Previous year: ₹266.59 crores - US $ 31.15 Million).

Currency Swap for Long-term rupee loans: ₹47.16 crores - US $ 4.98 Million & ₹35.15 crores - EUR 3.22 Million (Previous year: ₹59.69 Crores - US $ 6.98 Million & ₹37.22 Crores - EUR 4.03 Million).

Foreign currency exposure unhedged net payable is ₹951.29 crores – US $100.51 Million (Previous year: ₹328.63 crores – US $38.39 Million) as at 31.03.2026.

  – **Interest Rate Risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiations with the lenders for ensuring the cost-effective method of financing.

  Interest Rate Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in interest rates on financial assets affected. With all other variables held constant, the Company's profit before tax is affected through the impact on finance cost with respect to our borrowing, as follows:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Change in Basis Points	+ 25	+ 25
Effect on Profit before Tax	(10.58)	(11.05)
Change in Basis Points	- 25	- 25
Effect on Profit before Tax	10.58	11.05

Notes to the Standalone Financial Statements

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

  – **Commodity Price Risk:** The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and manufacturing of tyres, and therefore, requires a continuous supply of certain raw materials such as natural rubber, synthetic rubber, carbon black, fabric, crude oil, bead wire rubber chemicals etc. To mitigate the commodity price risk, the Company has an approved supplier base to get best competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.

- **Credit Risk:** Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

  – **Trade Receivables:** Customer credit risk is managed based on Company's established policy, procedures and controls. The Company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors.

  Credit risk is reduced by receiving deposits, pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis. However, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

  Credit Risk Exposure: The allowance for expected credit loss on customer balances for the year ended 31st March, 2026 and 31st March, 2025:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Balance at the beginning	63.92	51.92
Add: Provision created during the Year	12.00	12.00
Balance at the End	75.92	63.92

  – **Deposits with Bank:** The deposits with banks constitute mostly the liquid investment of the Company and are generally not exposed to credit risk.

- **Liquidity Risk:** Liquidity risk is the risk, where the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

  The table below summarises the maturity profile of Company's financial liabilities based on contractual payments:

₹ in Crores (10 Million)

Particulars	Upto 5 years	> 5 years
As at 31st March 2026		
Borrowings*	3178.35	1053.73
Trade and Other Payables	1777.58	-
Lease Liabilities	89.79	44.49
Other Financial Liabilities	532.85	961.32
Total	**5578.57**	**2059.54**
As at 31st March 2025		
Borrowings*	3798.69	622.18
Trade and Other Payables	1504.41	-
Lease Liabilities	107.45	10.42
Other Financial Liabilities	559.79	908.40
Total	**5970.34**	**1541.00**

Notes to the Standalone Financial Statements

* Including working capital facility from consortium banks renewed every year.

Note - 62 Capital Management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the Company may use appropriate means to enhance or reduce capital, as the case may be.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Borrowings	4232.08	4420.87
Less: Cash and Cash Equivalents	63.12	98.10
Net Debt	**4168.96**	**4322.77**
Equity Share Capital	57.66	54.80
Other Equity	5224.88	4560.63
Total Capital	**5282.54**	**4615.43**
Capital and Net Debt	9451.50	8938.20
Gearing Ratio	**44.11%**	**48.36%**

Note - 63

The amount required to be spent as Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 for the year ended 31st March, 2026 is ₹ 11.64 crores (Previous Year: ₹9.73 crores) i.e. 2% of average net profits for last three financial years, calculated as per Section 198 of the Companies Act, 2013.

The Company has spent ₹13.07 crores on CSR Projects/initiatives during the year (Previous year: ₹10.15 crores), which are summarized as under:

₹ in Crores (10 Million)

Sl. No.	Nature of activities	Amount spent 2025-26	Amount spent 2024-25
1	Health camps, reproductive & child health care program	0.80	1.44
2	Providing better health services through support to hospitals	1.00	1.00
3	Support to Schools, ITIs, educational institutes and poor students	3.36	3.38
4	Livelihood enhancement and water conservation project	3.05	2.43
5	Entrepreneurship Development & Skill Development	2.05	-
6	Green cover & environment conservation	1.00	0.69
7	Rural Development	1.31	0.76
8	Administration Overheads	0.50	0.45
	Total	**13.07**	**10.15**

Notes to the Standalone Financial Statements

In terms of disclosure requirement vide Notification No. 158 dated 24th March, 2021 effective from 1st April 2021, there is no shortfall of CSR expenditure.

In terms of Ind AS 24, the Company has not made any contribution for CSR expenditure to any related party during the year.

Note - 64

Figures less than ₹50000 have been shown at actual in brackets.

Note - 65

Previous year figures have been reclassified/ regrouped wherever necessary.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

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

₹ in Crores (10 Million)

	Particulars	2025-26	2024-25
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 (Net)	(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 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 used in Investing Activities	**(738.64)**	**(394.87)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/(Repayment) of Short-term Borrowings (Net)	(547.35)	461.82
	Proceeds from Long-term Borrowings	892.40	228.62
	Repayment of Long-term 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**

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

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Notes:		
1. Cash and Cash Equivalents Include:		
- Cash, Remittances in transit and Cheques on hand	28.58	58.87
- Balances with Banks	34.49	39.22
- Unrealised Translation gain/(loss) on Foreign Currency balances	0.05	0.01
Total	**63.12**	**98.10**

2. Non-Cash Changes in liabilities arising from financing activities:

₹ in Crores (10 Million)

Particulars	As at 31.03.2025	Cash Flows	Non- Cash Changes		As at 31.03.2026
			Foreign Exchange Movement	Others	
Short-term Borrowings	2195.95	(547.35)	15.40	-	1664.00
	(1737.10)	(461.82)	(-2.97)	-	(2195.95)
Long-term Borrowings	2224.92	279.97	63.19	-	2568.08
	(2434.76)	(-209.01)	(-1.91)	(1.08)	(2224.92)
Lease Liabilities	117.87	(45.33)	-	61.74	134.28
	(135.74)	(-40.43)	-	(22.56)	(117.87)
Total Liabilities from Financing Activities	**4538.74**	**(312.71)**	**78.59**	**61.74**	**4366.36**
Previous Year	**(4307.60)**	**(212.38)**	**(-4.88)**	**(23.64)**	**(4538.74)**

Figures in brackets represent amounts pertaining to previous year.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Independent Auditor's Report

To the Members of JK Tyre & Industries Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **JK Tyre & Industries Limited** (herein referred to as "the Holding Company") and its subsidiaries (the 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 , which comprise the Consolidated Balance Sheet as on March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no. 44 to the accompanying consolidated financial statements in respect of the Scheme of Amalgamation of the Company's subsidiary Cavendish Industries Limited ("the Amalgamating Company") with the Company ("the scheme"), as further detailed in the said note. The comparative financial statements for the year ended 31st March 2025 have been restated in the accompanying consolidated financial statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue Recognition	**Our audit procedures include:**
The Group recognizes revenue at the point in time when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. In determining the transaction price for the sale, the Group considers the effects of variable consideration and consideration receivable from the customer. For the year ended March 31, 2026, the Group's Statement of Profit & Loss included Sales of ₹ 16188.41 crores. Some terms of sales arrangements are governed by Incoterms, including the timing of transfer of control. The nature of rebates, discounts and sales returns, if any, involve judgment in determining sales revenues and revenue cut-off. The risk is, therefore, that revenue may not be recognized in the correct period or that revenue and associated profit is misstated. Refer Note No. 29 of the Consolidated Financial Statements.	• Assessing the compliance of revenue recognition accounting policies, including those relating to discounts and rebates, with reference to Ind AS 115 Revenue from contracts with customers (applicable accounting standard); • Evaluating the design, testing the implementation and operating effectiveness of the Group's internal controls over recognition of revenue and computing discounts and volume rebates in the general ledger accounting system; • Performing substantive testing (including for period end cut-off) by selecting statistical samples of revenue transactions recorded for the year and agreeing to the underlying documents, which included sales invoices and shipping documents; • Performing substantive testing by agreeing statistical samples of discounts and rebate accruals and disbursements to underlying documents; Performing a retrospective assessment of discounts and rebate accruals with prior period to evaluate the historical accuracy; and assessing manual journals posted to revenue to identify unusual items. • Evaluating adequacy of disclosures given in Note to the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility & Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associates in accordance with the Ind AS and other accounting principles generally accepted in India . The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 consolidated financial statements.

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 consolidated financial statements, 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 financial controls 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 Group and its associates has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 ability of the Group and its associates 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 consolidated financial statements 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates of which we are the independent auditors and whose financials information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of Holding Company of which we are the independent auditors and such other entities included in the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements of 14 subsidiaries (including 12 subsidiaries incorporated outside India) whose financial statements reflect total assets of ₹ 3647.59 crores as at March 31 2026, total revenue of ₹ 3681.91 crores, and net cash inflow of ₹ 90.32 crores for the year ended on that date, as considered in the Consolidated financial statements. The Consolidated financial statements also include the Group's share of net profit/(loss) after tax of (₹ 0.52) crore for the year ended March 31, 2026, as considered in the Consolidated financial statements, in respect of 2 associates whose financial statements have not been audited by us. These financial statements have been audited by other auditors, whose reports have been furnished to us by the management of the Holding Company and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the report of the other auditors.

(b) We did not audit the financial statements of a subsidiary incorporated outside India whose financial statements reflect total assets of ₹ 0.01 crore as at March 31, 2026, total revenue of ₹ NIL and net cash outflows of ₹ 0.01 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management of the Holding Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

(c) The Consolidated financial statements include the Group's share of net profit after tax of ₹ 0.23 crore for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of one associate whose financial statements have not been audited by us. These financial statements and other financial information are unaudited and have been furnished to us by the management of the Holding Company and our opinion on the financial statements, to the extent they have been derived from such financial statements is based solely on the certificate furnished by the management of the Holding Company. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

(d) 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 as stated in Note No. 1.3(a)(ii) of the accompanying consolidated financial statements.

Our opinion on the Consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and financial statements/financial information certified by the Board of Directors.

(e) Audit of Published audited Consolidated Financial Statements for the year ended 31st March 2025, before considering the impact of the Scheme were carried out by the preceding auditors. They submitted unmodified Audit Report dated 20th May, 2025.

Our opinion on the consolidated financial statement is not modified in respect of matter stated in (a) to (e) above.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports

Independent Auditor's Report

of the other auditors except for the matters stated in paragraph 1(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and its associates incorporated in India, none of the directors of the Group companies and it's associate companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under Section 143(3)(b) of the Act and paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls with reference to financial statement and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company, its subsidiary companies and its associates incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control with reference to financial statement of those companies, for reasons stated therein.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group and its associates. Refer note no. 36, 37 and 41 to the consolidated financial statements.

ii. The Group and its associates have made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any; on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund ('IEPF') by the Holding Company. Further, there were no amount which were required to be transferred to the IEPF by the subsidiaries and its associates incorporated in India.

iv. (a) The respective managements of the Holding Company and its subsidiaries and Associates, incorporated within India, have represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company and its subsidiaries and associates to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company and its subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective management of the Holding Company and its Subsidiaries and Associates, incorporated within India, has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company and its subsidiaries and associates from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its Subsidiaries and Associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and based on audit reports of other auditors, nothing has come to our notice that causes us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note No. 51 to the consolidated financial statements and based on review of the reports of other auditors:

(a) The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Holding company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

The subsidiaries and associates have neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks and the reports of the respective auditors of the subsidiary companies and associates incorporated in India whose financial statements have been audited under the Act, for the financial year ended March 31, 2026, the company has used an accounting software for maintaining their respective books of account which have feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company and above referred subsidiary companies incorporated in India as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-B, a statement on the matter specified in paragraph 3(xxi) and 4 of the Order, to the extent applicable.

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

N. K. Lodha
Partner
New Delhi, the 26th May 2026 Membership No. 85155

Annexure A” to the Independent Auditor’s Report

of even date on the Consolidated financial statements of JK Tyre & Industries Limited

(Referred to in paragraph 1 (g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of JK Tyre & Industries Limited of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated financial statements of the company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of **JK Tyre & Industries Limited** (‘the Holding Company’) and its subsidiary companies and its associate companies, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary Companies and its associates which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to consolidated financial statements based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph the Holding Company, its subsidiary Companies and its associate Companies, which are incorporated in India, have maintained, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to 2 subsidiaries and 1 associate company, which are incorporated in India, is solely based on their corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

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

N. K. Lodha
Partner
Membership No. 85155

New Delhi, the 26th May 2026

Annexure B to Independent Auditor’s Report

Referred to in Independent Auditor’s Report of even date to the members of JK Tyre & Industries Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2026.

In terms of paragraph 3(xxi) of the CARO 2020, in case of following company remarks as stated by the respective auditors in CARO 2020, included in the Consolidated Financial Statements of the holding company are as under:

S. No.	Name of the Company	CIN	Relationship with the Holding Company	Date of the respective Auditor’s Report	Paragraph number in the respective CARO reports
1	Treel Mobility Solutions Pvt. Ltd.	U72900PN2018PTC175996	Subsidiary Company	8th May 2026	(xvii)

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

N. K. Lodha
Partner
Membership No. 85155

New Delhi, the 26th May 2026

Consolidated Balance Sheet

as at 31st March, 2026

₹ in Crores (10 Million)

	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	6930.00	6523.79
(b) Capital Work-in-progress		1091.41	417.33
(c) Investment Property	3	5.21	5.31
(d) Goodwill		17.17	17.17
(e) Other Intangible Assets	4	230.89	205.26
(f) Intangible Assets under Development		8.49	1.12
(g) Financial Assets			
- Investments accounted using Equity Method	5	70.58	62.84
- Other Investments	6	39.02	48.53
- Other Financial Assets	7	98.65	125.28
(h) Deferred Tax Assets (Net)	8	82.22	84.11
(i) Other Non-current Assets	9	127.05	74.67
		8700.69	**7565.41**
(2) Current Assets			
(a) Inventories	10	2662.98	2525.60
(b) Financial Assets			
- Investments	11	11.35	11.29
- Trade Receivables	12	3210.56	2831.29
- Cash and Cash Equivalents	13	236.67	186.53
- Other Bank Balances	14	64.54	524.85
- Other Financial Assets	15	157.32	249.78
(c) Current Tax Assets (Net)	16	250.09	126.06
(d) Other Current Assets	17	701.66	498.06
		7295.17	**6953.46**
TOTAL ASSETS		**15995.86**	**14518.87**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	18	57.66	54.80
(b) Other Equity		6003.16	4929.35
Equity Attributable to Owners of the Parent		**6060.82**	**4984.15**
(c) Non-controlling Interest		(0.66)	(0.47)
		6060.16	**4983.68**
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities			
- Borrowings	19	2527.91	2028.19
- Lease Liabilities		90.12	78.07
- Other Financial Liabilities	20	961.32	908.40
(b) Provisions	21	162.27	112.03
(c) Deferred Tax Liabilities (Net)	22	767.32	608.41
		4508.94	**3735.10**
(2) Current Liabilities			
(a) Financial Liabilities			
- Borrowings	23	2218.09	2763.74
- Lease Liabilities		45.42	41.15
- Trade Payables			
Micro & Small Enterprises	24	97.43	57.35
Others	24	2064.30	1835.21
- Other Financial Liabilities	25	589.38	596.49
(b) Other Current Liabilities	26	364.53	487.91
(c) Provisions	27	46.55	18.11
(d) Current Tax Liabilities (Net)	28	1.06	0.13
		5426.76	**5800.09**
TOTAL EQUITY AND LIABILITIES		**15995.86**	**14518.87**
Group Overview, Basis of preparation and Material Accounting Policies.	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Consolidated Statement of Profit and Loss

for the year ended 31st March, 2026

₹ in Crores (10 Million)

Particulars		Note No.	2025-26	2024-25
I.	Revenue from Operations	29	16326.65	14692.92
II.	Other Income	30	57.63	79.28
III.	**Total Income (I+II)**		**16384.28**	**14772.20**
IV.	**Expenses**			
	Cost of Materials Consumed		9713.54	9084.84
	Purchases of Stock-in-Trade		196.97	154.79
	(Increase)/Decrease in Inventories of Finished Goods, Work-in-progress and Stock-in-trade		178.10	(63.71)
	Employee Benefits Expense	31	1605.88	1451.02
	Finance Costs	32	428.47	476.29
	Depreciation and Amortisation Expense		472.20	456.49
	Other Expenses	33	2600.79	2467.43
	Total Expenses (IV)		**15195.95**	**14027.15**
V.	**Profit before Interest, Depreciation & Tax (PBIDT)**		**2089.00**	**1677.83**
VI.	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**		**1188.33**	**745.05**
VII.	Exceptional Items	43	(145.59)	(31.62)
VIII.	**Profit/(Loss) before Tax (VI+VII)**		**1042.74**	**713.43**
IX.	Tax Expense			
	(1) Current Tax		94.67	177.01
	(2) Deferred Tax		173.88	20.63
X.	**Profit/(Loss) after Tax (VIII-IX)**		**774.19**	**515.79**
XI.	Share in Profit/(Loss) of Associates		1.71	(6.48)
XII.	**Profit /(Loss) for the year (X+XI)**		**775.90**	**509.31**
XIII.	**Profit/(loss) for the year attributable to:**			
	Owners of the Parent		776.09	509.43
	Non-controlling Interest		(0.19)	(0.12)
XIV.	**Other Comprehensive Income**			
(A)	Items that will not be reclassified to Profit or Loss:			
	Re-measurement Gains/(Losses) on Defined Benefit Plans		(5.92)	5.16
	Share of Other Comprehensive Income in Associates		-	(0.02)
	Income Tax Relating to Items that will not be reclassified to Profit or Loss		1.88	(1.36)
(B)	Items that will be reclassified to Profit or Loss:			
	Exchange Differences on Translating the Financial Statements of Foreign Operations		132.79	(91.34)
	Total Other Comprehensive Income		**128.75**	**(87.56)**
XV.	**Total Comprehensive Income for the year (XII+XIV)**		**904.65**	**421.75**
XVI.	**Other Comprehensive Income for the year attributable to:**			
	Owners of the Parent		128.75	(87.56)
	Non-controlling Interest		-	-
XVII.	**Total Comprehensive Income for the year attributable to:**			
	Owners of the Parent		904.84	421.87
	Non-controlling Interest		(0.19)	(0.12)
XVIII.	**Earnings per equity share of ₹ 2 each**	45		
	Basic (₹)		27.24	17.88
	Diluted (₹)		27.24	17.86

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

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Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Consolidated Statement of Changes in Equity (SOCE)

for the year ended 31st March, 2026

I EQUITY SHARE CAPITAL

(1) Current reporting period

₹ in Crores (10 Million)

As at 01.04.2025	Changes due to prior period errors	Restated Balance as at 01.04.2025	Changes during the Year*	As at 31.03.2026
54.80	-	54.80	2.86	**57.66**

(2) Previous reporting period

₹ in Crores (10 Million)

As at 01.04.2024	Changes due to prior period errors	Restated Balance as at 01.04.2024	Changes during the Year#	As at 31.03.2025
52.14	-	52.14	2.66	**54.80**

II OTHER EQUITY

(1) Current reporting period

₹ in Crores (10 Million)

				Reserve & Surplus								Other Comprehensive Income			
										Retained Earnings					
Particulars	**Equity Component of CCDs**	**Shares Pending Issuance**	**Pre-amalgamation Disposal Reserve**	**Capital Reserve on Amalgamation**	**Securities Premium**	**Capital Reserve**	**Capital Redemption Reserve**	**Legal Reserve**	**General Reserve**	**Surplus in P/L Statement**	**Re-measurement losses on defined benefit plans**	**Exchange differences on translating the financial statements of foreign operations**	**Total Attributable to Owners of the Parent**	**Attributable to Non-controlling Interests (NCI)**	**Total**
As at 1st April, 2025	-	2.86	(112.00)	(580.09)	1957.90	35.39	7.00	9.82	903.46	2758.20	(96.78)	43.59	**4929.35**	(0.47)	**4928.88**
Profit for the year										776.09			**776.09**	(0.19)	**775.90**
Other Comprehensive Income (Net of Taxes)											(4.04)	132.79	**128.75**		**128.75**
Final Dividend										(82.21)			**(82.21)**		**(82.21)**
Sale of Shares of Amalgamating Company (CIL)			112.00										**112.00**		**112.00**
Profit on Sale of shares in Amalgamating Company (CIL) (net of ₹ 23.06 crores tax)										124.23			**124.23**		**124.23**
Tax adjustment for earlier years										9.12			**9.12**		**9.12**
Reinstatement Gain/(Loss) of Reserve on Consolidation						8.69							**8.69**		**8.69**
Shares alloted under the Scheme of Amalgamation*		(2.86)											**(2.86)**		**(2.86)**
As at 31st March, 2026	**-**	**-**	**-**	**(580.09)**	**1957.90**	**44.08**	**7.00**	**9.82**	**903.46**	**3585.43**	**(100.82)**	**176.38**	**6003.16**	**(0.66)**	**6002.50**

*Refer Note No. 44

Consolidated Statement of Changes in Equity (SOCE)

for the year ended 31st March, 2026

(2) Previous reporting period

₹ in Crores (10 Million)

				Reserve & Surplus								Other Comprehensive Income			
										Retained Earnings					
Particulars	**Equity Component of CCDs**	**Shares Pending Issuance**	**Pre-amalgamation Disposal Reserve**	**Capital Reserve on Amalgamation**	**Securities Premium**	**Capital Reserve**	**Capital Redemption Reserve**	**Legal Reserve**	**General Reserve**	**Surplus in P/L Statement**	**Re-measurement losses on defined benefit plans**	**Exchange differences on translating the financial statements of foreign operations**	**Total Attributable to Owners of the Parent**	**Attributable to Non-controlling Interests (NCI)**	**Total**
As at 1st April, 2024	226.53			-	944.62	42.58	7.00	9.82	893.69	2272.53	(97.13)	134.93	**4434.57**	119.34	**4553.91**
Increase/(Decrease) on account of the Scheme of Amalgamation*		2.86	(112.00)	(580.09)	789.41				9.77	12.82	(3.43)		**119.34**	(119.34)	**-**
Restated Balance as at 01.04.2024	**226.53**	**2.86**	**(112.00)**	**(580.09)**	**1734.03**	**42.58**	**7.00**	**9.82**	**903.46**	**2285.35**	**(100.56)**	**134.93**	**4553.91**	**-**	**4553.91**
Equity attributable to Non-Controlling interest of acquiree										-			**-**	(0.35)	**(0.35)**
Profit for the year										509.43			**509.43**	(0.12)	**509.31**
Other Comprehensive Income (Net of Taxes)											3.78	(91.34)	**(87.56)**	-	**(87.56)**
Final Dividend										(91.25)			**(91.25)**		**(91.25)**
Tax adjustment for earlier years										54.67			**54.67**		**54.67**
Reinstatement Gain/(Loss) of Reserve on Consolidation						(7.19)							**(7.19)**		**(7.19)**
Issue of Equity Shares pursuant to CCDs Conversion#	(226.53)				223.87								**(2.66)**		**(2.66)**
As at 31st March, 2025	**-**	**2.86**	**(112.00)**	**(580.09)**	**1957.90**	**35.39**	**7.00**	**9.82**	**903.46**	**2758.20**	**(96.78)**	**43.59**	**4929.35**	**(0.47)**	**4928.88**

*Refer Note no. 44

#Pursuant to conversion of CCDs, 132,96,398 equity shares of ₹ 2 each were issued at a conversion price of ₹ 180.50 per share (including premium of ₹ 178.50 per share). Accordingly, ₹2.66 Crores has been appropriated towards equity share capital and balance amount has been transferred to securities premium account.

Consolidated Statement of Changes in Equity (SOCE)

for the year ended 31st March, 2026

Component of Equity	Nature and Purpose
Equity Component of CCDs	During the FY-2023, the Company had issued and allotted 24,000 Compulsorily Convertible Debentures ("CCDs") having face value of ₹ 1,00,000 each to International Finance Corporation ("IFC") on preferential allotment basis on 20th March, 2023. The CCDs carried a coupon rate of 6% p.a. compounded quarterly. The CCDs were to be convertible into Equity shares of ₹ 2 each of the Company, within a period up to 18 months from the date of allotment, at a conversion price of ₹180.50 for each Equity Share, which included premium of ₹ 178.50 per Equity Share. The interest at the rate of 6% p.a. compounded cumulatively on a quarterly basis on CCDs was to be converted into Equity Shares at the conversion price of ₹ 180.50 for each Equity Share. If such interest on CCDs could not be converted into Equity Shares at the conversion price, then such interest was to be paid either: (a) in cash; or (b) in combination of Equity Shares and cash, as accepted by IFC. These CCDs were unsecured and did not carry any voting rights. The equity shares to be alloted on conversion of the CCDs were ranking pari-passu with the then existing fully paid up equity shares of the company with respect to dividends and voting rights. During the previous year, such CCDs were converted into Equity shares as per conversion terms and full interest amounting to ₹ 22.37 crores was paid in cash. The CCDs being Compound Financial Instruments had to be bifurcated into Equity and Liability components.
Shares Pending Issuance	Represents 1,42,69,484 equity shares of face value ₹ 2 each which are pending issuance to the eligible shareholders of Cavendish Industries Ltd. (CIL) pursuant to the Scheme of Amalgamation.
Capital Reserve on Amalgamation	Represents the difference between the net assets acquired and the consideration paid in a common control business combination. (Refer Note no. 44)
Pre-amalgamation Disposal Reserve	Represents the cost of investment held by one of the Subsidiary company in shares of Cavendish Industries Ltd. (CIL) which was disposed off prior to the effective date of the amalgamation but after the appointed date.
Securities Premium	Represents amounts received in excess of face value on issue of equity shares which may be utilised for purposes specified u/s 52(2) of the Companies Act, 2013.
Capital Reserve	Represents Capital Reserve on Consolidation.
Capital Redemption Reserve	Represents the statutory reserve created at the time of redemption of Preference Share Capital, which can be applied for issuing fully paid-up bonus shares.
Legal Reserve	Represents the statutory reserve created in Subsidiaries, registered in Mexico, out of the current year profits upto a prescribed limit.
General Reserve	Represents accumulated profits set apart by way of transfer from current year Profits or/and Surplus in P/L Statement comprised in Retained Earnings for 'other than specified purposes'.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Dr. Raghupati Singhania (DIN:00036129) *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) *Managing Director*

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

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Smt. Sunanda Singhania (DIN:02356376)
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Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Notes to Consolidated Financial Statements

NOTE – 1 Group Overview, Basis of Preparation and Material Accounting Policies

1.1. The Group overview:

The Group, JK Tyre & Industries Limited (JKTIL) and its subsidiaries, majorly develops, manufactures, markets and distributes automotive Tyres, Tubes, Flaps and Retreads. The Group markets its tyres for sale to vehicle manufacturers for fitment in original equipment and for sale in replacement markets worldwide. The Group has manufacturing plants located in India and Mexico with worldwide distribution.

These Consolidated financial statements were approved and adopted by board of directors of the Company in their meeting held on 26th May, 2026.

1.2. Basis of preparation and measurement of Consolidated financial statements:

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other relevant provisions of the Companies Act, 2013. All accounting policies and applicable IND AS have been applied consistently for all periods presented.

The functional currency of the Company is Indian rupee (₹).

The Consolidated financial statements have been prepared under historical cost convention on accrual basis, except for the items that have been measured at fair value as required by relevant Ind AS. The Consolidated financial statements correspond to the classification provisions contained in Ind AS-1 (Presentation of Financial Statements).

The preparation of these Consolidated financial statements requires management judgements, estimates and assumptions that affect the application of accounting policies, the accounting disclosures made and the reported amounts of assets, liabilities, income, and expenses. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period of revision and future periods also if the revisions affects both current and future periods.

1.3. Principles of Consolidation:

a) The Consolidated Financial Statements comprise of the financial statements of JK Tyre & Industries Limited (Parent Company) and the following as on 31.03.2026:

i) **Subsidiaries:** The Control in subsidiary is gained when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights, it considers all relevant facts and circumstances in assessing the control including the contractual arrangements, potential voting rights, right to direct relevant activities of entity.

Name	Proportion of Ownership Interest As on 31.03.2026 and 31.03.2025
J. K. International Ltd., U.K.	100.00%
J. K. Asia Pacific Ltd., Hong Kong	100.00%
J. K. Asia Pacific (S) Pte Ltd., Singapore	100.00%
Lankros Holdings Ltd., Cyprus	100.00%
Sarvi Holdings Switzerland AG., Switzerland	100.00%
JK Tornel S.A. de C.V., Mexico (JKTSA)	99.98%
Comercializadora América Universal, S.A. de C.V., Mexico	99.98%
Compañía Hulera Tacuba, S.A. de C.V., Mexico	99.98%
Compañía Hulera Tornel, S.A. de C.V., Mexico (CHT)	99.98%
Compañía Inmobiliaria Norida, S.A. de C.V., Mexico	99.98%
General de Inmuebles Industriales, S.A. de C.V., Mexico	99.98%
Gintor Administración, S.A. de C.V., Mexico	99.98%
Hules y Procesos Tornel, S.A. de C.V., Mexico	99.98%
3DInnovations Pvt. Ltd.	100.00%
Treel Mobility Solutions Pvt. Ltd., India (Treel)^	66.00%

^ Became subsidiary w.e.f. 19th February 2025, pursuant to increase of shareholding from 26% to 66% in Treel Mobility Solutions Private Ltd. (TREEL) - an associate

Notes to Consolidated Financial Statements

ii) **Associates:** An associate is entity over which the Company or its subsidiaries has significant influence, i.e. the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Associates, where the Company holds directly or indirectly through subsidiaries 20% or more equity or/and exercises significant influence, are as follows:

Name	Status	Ownership Interest
Valiant Pacific LLC., UAE	Audited	49.00%
Dwarkesh Energy Limited, India	Audited	33.38%
Western Tire Holdings, Inc., USA	Unaudited	40.00%
Treel Mobility Solutions Pvt. Ltd., India (upto 18th February 2025)	Audited	26.00%
Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI)*	Audited	24.00%

*Approved Scientific and Research Institute, which cannot be consolidated as the equity of the said Institute is not available for distribution to its members.

b) The Financial Statements of the parent company and its subsidiaries have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating Intra-group balances, Intra-group transactions and unrealised profits or losses in accordance with Ind AS 110 – "Consolidated Financial Statements". The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions.

c) Non-controlling Interest represents the equity in a subsidiary not attributable, directly or indirectly to a Parent. Non-controlling interest in the net assets of the subsidiaries being consolidated is identified and presented in the consolidated Balance Sheet separately from the equity attributable to the Parent's shareholders and liabilities. Profit or loss and each component of other comprehensive income are attributed to Parent and to the non-controlling interest. Impact of any insignificant and immaterial Non-controlling Interest is not considered.

d) The changes in the Company's interest in subsidiaries that do not result in a loss of control are accounted as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity attributed to owners of the Parent.

e) In case of associates, where the Company holds directly or indirectly through subsidiaries 20% or more equity or/and exercises significant influence, Investments are accounted for by using equity method in accordance with Ind AS 28 – "Investments in Associates and Joint Ventures".

f) Post-acquisition, the Company accounts for its share in the change in net assets of the associates (after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share), through its statement of profit and loss, other comprehensive income and through its reserves for the balance.

g) The difference between the cost of investment and the share of net assets at the time of acquisition of shares in the subsidiaries and associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be. However, for associates, Goodwill is not separately recognised but included in the value of investments.

h) The accounts of J. K. International Ltd. and Western Tire Holdings, Inc. are exempt from Audit.

i) The Accounting Policies of the parent company, its subsidiaries and associates are largely similar. However, few accounting policies are different as certain subsidiaries/associates located in different countries have to comply with the local regulatory requirements.

j) In case of foreign subsidiaries, revenue items are consolidated at the average exchange rate during the year. All assets and liabilities are translated at year end exchange rate. The resulting exchange differences are recognised as Other Comprehensive Income/ (Loss) and disclosed accordingly.

k) Material Accounting Policies and Notes accompanying to the financial statements of the Company and its subsidiaries are set out in their respective Financial Statements.

Notes to Consolidated Financial Statements

1.4. Material accounting policies:

(i) Property, plant and equipment:

a) Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Expenditure during construction/erection period is included under capital work-in-progress, which is allocated to the respective property, plant and equipment on completion of construction/erection.

b) Depreciation on property, plant and equipment (including Continuous Process Plants considered on technical evaluation) has been provided using Straight line method over their useful lives and in the manner prescribed under laws of respective countries. However, in respect of certain property, plant and equipment, depreciation is provided as per their useful lives as assessed by the management supported by technical advice ranging from 15 to 35 years for plant and machinery and 15 to 70 years for buildings. Accelerated depreciation in respect of a production accessory is provided over 6 years.

The carrying amount is eliminated from the financial statements, upon sale and disposition of the assets and the resultant gains or losses are recognised in the statement of profit and loss.

(ii) Intangible assets:

Intangible Assets are recognised, if the future economic benefits attributable to the assets are expected to flow to the Company and cost of the asset can be measured reliably. The same are amortised over the expected duration of benefits using straight line method. Such intangible assets are measured at cost less any accumulated amortization and impairment losses, if any.

Revenue Expenditure on Research and Development is charged to Statement of Profit and Loss and Capital Expenditure is added to Property, plant and equipment.

Expenditure incurred on intangible asset which are under development is included under Intangible Assets under Development.

The carrying amount is eliminated from the financial statements, upon sale, disposition and withdrawal from permanent use of the assets and when no future economic benefits are expected from its disposal. The resultant gains or losses are recognised in the Statement of Profit and Loss.

(iii) Lease:

a) The Company, as a lessee, at the inception of contract, assesses whether the contract is a lease or not. If yes, the contract conveys in favour of the Company, the right to control the use of an identified asset for a period of time in exchange for consideration.

The right-of-use assets are initially recognized at cost, which comprises of the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. In the Balance Sheet, Right-of-use Assets are presented under respective items of Property, Plant and Equipment or Investment Property, as the case may be. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Lessee. In addition, the carrying amount of lease liabilities and right-of-use assets are re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

b) Depreciation on Right-of-use Asset has been provided using Straight line method over their useful lives or lease period, whichever is lower. Interest Expense on Lease Liabilities are provided using discount rate used to determine Lease Liabilities. Depreciation and Interest expenses are recognised in the Statement of Profit and Loss.

c) For short-term leases and leases for which, the underlying asset value is low, right-of-use assets and lease liabilities are not recognised. The lease payments associated with these leases are recognised as expense over the lease term.

Notes to Consolidated Financial Statements

d) The Company, as a lessor, recognises lease payments from operating leases as income on straight-line basis over the lease term. The Company has recognised costs, including depreciation, incurred in earning the lease income as an expense.

(iv) Inventories:

Inventories are valued at lower of cost and net realisable value. However, materials and other supplies held for use in production of inventories are not written down below cost, if the finished goods are expected to be sold at or above cost. The cost is computed on weighted average basis. Finished Goods, Traded Goods and Process Stock include cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Slow-moving and obsolete items based upon technical evaluation are provided for.

(v) Employee benefit:

Employee benefits include wages & salaries, provident fund, superannuation fund, employee state insurance scheme, gratuity fund and compensated absences, etc.

(a) Defined-contribution plans

Contributions to the employees' regional provident fund, superannuation fund, Employees' Pension Scheme and Employees' State Insurance are recognised as defined contribution plan and charged as expenses during the period in which the employees perform the services.

(b) Defined-benefit plans

Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Actuarial Gains or Losses through re-measurement of the net obligation of a defined benefit liability or asset is recognised in Other Comprehensive Income. Such re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

The Provident Fund Contribution other than contribution to Employees' Regional Provident Fund, is made to trust administered by the trustees. The interest rate to the members of the trust shall not be lower than the statutory rate declared by the Central Government under Employees' Provident Fund and Miscellaneous Provision Act, 1952, wherever applicable. The Employer shall make good deficiency, if any.

(c) Short term employee benefits

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(vi) Income tax:

Income tax is comprised of current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in other comprehensive income.

(a) **Current tax:** Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of applicable laws of different countries.

(b) **Deferred tax:** Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at the end of each subsequent reporting period.

The Company does not recognize deferred tax liability with respect to undistributed retained earnings of subsidiaries and associate and foreign currency translation difference, comprised in Other Comprehensive Income, recognised on consolidation of foreign subsidiaries and associates as the Company controls the timing of distribution of profits and it is probable that the subsidiaries will not distribute the profits in the foreseeable future.

Notes to Consolidated Financial Statements

(vii) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Financial assets include cash and cash equivalents, trade and other receivables, investments in securities and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. The financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

- Financial assets at amortised cost: At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss on time proportionate basis. The losses arising from impairment are recognised in the Profit and Loss.
- Financial assets at fair value through other comprehensive income: At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method on time proportionate basis, impairment loss or gain and foreign exchange loss or gain are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.
- Financial assets at fair value through profit or loss: At the date of initial recognition, financial assets are held for trading, designated financial assets to be valued through profit or loss or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss. Dividend income on equity shares is recognised when the right to receive payment is established, which becomes certain after shareholders' approval. Interest and Dividend Income as well as fair value changes are disclosed separately in the Statement of Profit and Loss.

Investment in Equity shares of associates are valued using Equity method as stated in clause 1.3(e).

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. Upon derecognition the difference between the carrying amount of a financial asset derecognised and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss.

The Company assesses impairment based on the expected credit losses (ECL) model to all its financial assets measured at amortised cost. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that entity expects to receive (i.e. all cash shortfalls) discounted at original effective interest rate. Impairment loss allowance (or reversal) for the period is recognised in the Statement of Profit and Loss.

Notes to Consolidated Financial Statements

(b) **Financial liabilities**

Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. After initial recognition, financial liabilities are classified under one of the following two categories:

- Financial liabilities at amortised cost: After initial recognition, such financial liabilities are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial liability. The EIR amortisation is included in finance expense in the Statement of Profit or Loss.
- Financial liabilities at fair value through profit or loss: which are designated as such on initial recognition, or which are held for trading. Fair value gains/ losses attributable to changes in own credit risk is recognised in OCI. These gains/losses are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability derecognised and the sum of consideration paid and payable is recognised in Statement of Profit and Loss as other income or finance costs/ other expenses.

(viii) Derivative financial instruments:

Derivative instruments such as forward currency contracts, interest rate swaps and option contracts are used to hedge foreign currency risks and interest rate risk. Such derivatives are initially recognised at their fair values on the date on which a derivative contract is entered into and are subsequently re-measured at fair value on each reporting date. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(ix) Compulsorily Convertible Debentures – Compound Financial Instruments:

Compulsorily Convertible Debentures (CCDs) are treated as compound financial instruments and these are separated into liability and equity components based on the terms of the contract. At the inception of the CCDs, the following two elements are separated: (a) a liability component arising from the interest payments, if any; and (b) an equity component representing the delivery of fixed number of equity shares in future. On issuance of the CCDs, the fair value of the liability portion is determined using a market interest rate for an equivalent non-convertible debt. This amount is recorded as a liability on an amortised cost basis, till its conversion into equity or payment, whichever is earlier. The remainder of the proceeds is attributable to the equity portion of the compound instrument and is not subsequently remeasured. In addition, the component classified as equity shall remain in equity till its conversion. Transaction costs are apportioned between the liability and equity components of the CCDs based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

(x) Revenue:

Revenue is recognised upon transfer of control of promised goods or services to customers at transaction price (net of taxes and duties), arrived at by determining the consideration received or receivable after adjusting returns, allowances, trade discounts, volume discounts etc. in exchange of goods or services.

For applying above principle, the Company adopts five step model, which are: a) Identify the contract(s) with customer(s); b) Identify the performance obligations under the contract(s); c) Determine the transaction price; d) Allocate the transaction price to the performance obligations in the contract(s); e) recognise revenue, when or as the entity satisfies a performance obligation.

Contract Liabilities are recognised when there is an entity's obligation to transfer goods or services to a customer for which, the entity has received consideration from the customer. Revenue in excess of invoicing are classified as contract assets.

Notes to Consolidated Financial Statements

Sale of Goods:

Revenue from the sale of goods is recognised at the point in time, when control is transferred to the customer.

Interest Income:

Interest income is recognized on time proportion basis using the effective interest method.

Dividend income:

Dividend income is recognized when the right to receive payment is established, which becomes certain after shareholders' approval.

(xi) Grants:

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant/ subsidy will be received and all attaching conditions will be complied with. Revenue Grants are recognised in the Statement of Profit and Loss. Capital Grants relating to specific assets are recognised in the Balance Sheet by deducting the grant from carrying amount of the asset and depreciation is charged on reduced carrying value of asset.

Export incentives are recognised in the Statement of Profit and Loss.

(xii) Impairment:

The carrying amounts of Property, plant and equipment, Intangible assets, Investment property and Investments are reviewed at each Balance Sheet date to assess impairment if any, based on internal/external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

(xiii) Business Combination:

Business combinations involving entities or businesses under common control are accounted for using the "pooling of interests method". Assets, liabilities and reserves of the transferor entity are recognised at their carrying amounts as appearing in the books of the transferor. The difference between the consideration paid and the net assets acquired is recognised in equity as Capital Reserve.

Business Combinations which are other than under common control, are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the Company in exchange for control of the acquiree. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

The interest of non-controlling shareholders in the acquiree is initially measured at the non-controlling shareholders' proportionate share of the acquiree's identifiable net assets.

Transaction costs related to such combinations are recognised in the Statement of Profit and Loss as incurred.

Notes to Consolidated Financial Statements

Note - 2 Property, Plant and Equipment

₹ in Crores (10 Million)

Particulars	Gross Value						Depreciation/Amortisation						Net Value	
	As at 31.03.2025	Additions/ Adjustments: New Subsidiary^	Additions/ Adjustments: For the year	Sales / Adjustments#	Translation Adjustment@	As at 31.03.2026	Upto 31.03.2025	Additions/ Adjustments: New Subsidiary^	Additions/ Adjustments: For the year	Sales / Adjustments	Translation Adjustment@	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Land:														
- Freehold	**591.58**	**-**	**-**	**-**	**(34.96)**	**626.54**	**-**	**-**	**-**	**-**	**-**	**-**	**626.54**	**591.58**
	(620.51)	-	-	-	(28.93)	(591.58)	-	-	-	-	-	-	(591.58)	(620.51)
- Leasehold -Right-of-Use$	**10.96**	**-**	**-**	**-**	**-**	**10.96**	**3.00**	**-**	**0.13**	**-**	**-**	**3.13**	**7.83**	**7.96**
	(10.96)	-	-	-	-	(10.96)	(2.88)	-	(0.12)	-	-	(3.00)	(7.96)	(8.08)
Buildings:														
- Owned*	**1327.85**	**-**	**34.98**	**-**	**(35.99)**	**1398.82**	**431.88**	**-**	**27.45**	**-**	**(31.59)**	**490.92**	**907.90**	**895.97**
	(1299.13)	-	(60.21)	(1.72)	(29.77)	(1327.85)	(430.37)	-	(26.19)	-	(24.68)	(431.88)	(895.97)	(868.76)
- On Lease-Right-of-Use$	**139.17**	**-**	**59.81**	**20.37**	**(0.25)**	**178.86**	**74.58**	**-**	**27.38**	**15.28**	**(0.21)**	**86.89**	**91.97**	**64.59**
	(128.29)	(2.85)	(21.82)	(13.83)	(-0.04)	(139.17)	(62.49)	(1.74)	(23.13)	(12.81)	(-0.03)	(74.58)	(64.59)	(65.80)
Plant & Equipments:														
- Owned	**9260.21**	**-**	**674.44**	**12.25**	**(196.55)**	**10118.95**	**4389.32**	**-**	**365.11**	**8.65**	**(165.62)**	**4911.40**	**5207.55**	**4870.89**
	(9069.61)	(1.52)	(461.33)	(114.75)	(157.50)	(9260.21)	(4183.02)	(0.65)	(356.68)	(22.14)	(128.89)	(4389.32)	(4870.89)	(4886.59)
- On Lease-Right-of-Use$	**193.65**	**-**	**8.86**	**62.92**	**-**	**139.59**	**150.28**	**-**	**20.41**	**62.92**	**-**	**107.77**	**31.82**	**43.37**
	(195.53)	-	(2.20)	(4.08)	-	(193.65)	(134.05)	-	(20.31)	(4.08)	-	(150.28)	(43.37)	(61.48)
Furniture and Fixtures	**38.26**	**-**	**1.03**	**0.19**	**(2.70)**	**41.80**	**29.18**	**-**	**1.55**	**0.18**	**(2.00)**	**32.55**	**9.25**	**9.08**
	(38.41)	(1.10)	(1.37)	(0.42)	(2.20)	(38.26)	(29.11)	(0.32)	(1.69)	(0.40)	(1.54)	(29.18)	(9.08)	(9.30)
Office Equipment	**51.26**	**-**	**3.55**	**0.11**	**(5.48)**	**60.18**	**39.46**	**-**	**3.33**	**0.11**	**(4.59)**	**47.27**	**12.91**	**11.80**
	(53.36)	(0.62)	(3.61)	(1.92)	(4.41)	(51.26)	(41.15)	(0.46)	(3.20)	(1.83)	(3.52)	(39.46)	(11.80)	(12.21)
Vehicles:														
- Owned	**53.99**	**-**	**12.71**	**4.25**	**(1.41)**	**63.86**	**25.44**	**-**	**5.05**	**2.26**	**(1.40)**	**29.63**	**34.23**	**28.55**
	(53.64)	-	(7.03)	(5.92)	(0.76)	(53.99)	(24.17)	-	(5.23)	(3.22)	(0.74)	(25.44)	(28.55)	(29.47)
TOTAL	**11666.93**	**-**	**795.38**	**100.09**	**(277.34)**	**12639.56**	**5143.14**	**-**	**450.41**	**89.40**	**(205.41)**	**5709.56**	**6930.00**	**6523.79**
Previous Year	(11469.44)	(6.09)	(557.57)	(142.64)	(223.53)	(11666.93)	(4907.24)	(3.17)	(436.55)	(44.48)	(159.34)	(5143.14)	(6523.79)	(6562.20)

Figures in Brackets represent amounts pertaining to previous year.

In accordance with the option given under Ind AS, the Property, plant and equipment as on 01.04.2015 were recognised at the carrying value of previous GAAP as deemed cost.

Unamortised forex reinstatement as on 31.03.2026: ₹ 78.94 crores (Previous Year: ₹84.96 crores).

^Represents addition of property, plant and equipment pursuant to Treel Mobility Solutions Pvt. Ltd. becoming subsidiary during the previous year.

#Investment Promotion Assistance from a state is adjusted against Buildings - Nil (Previous year: ₹ 1.71 crores) and Plant & Equipment - Nil (Previous year: ₹ 79.05 crores).

@Represents translation adjustments arising on consolidation of foreign subsidiaries.

*Buildings include 32 shares held in co-operative housing societies.

$Refer Note No. 39.

For security against borrowings - refer Note No. 19.

Notes to Consolidated Financial Statements

Note - 3 Investment Property

₹ in Crores (10 Million)

Particulars	Gross Value						Depreciation						Net Value	
	As at 31.03.2025	Additions/ Adjustments: New Subsidiary	Additions/ Adjustments: For the year	Sales / Adjustments	Translation Adjustment	As at 31.03.2026	Upto 31.03.2025	Additions/ Adjustments: New Subsidiary	Additions/ Adjustments: For the year	Sales / Adjustments	Translation Adjustment	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Buildings	**6.53**	**-**	**-**	**-**	**-**	**6.53**	**1.22**	**-**	**0.10**	**-**	**-**	**1.32**	**5.21**	**5.31**
	(6.53)	-	-	-	-	(6.53)	(1.12)	-	(0.10)	-	-	(1.22)	(5.31)	(5.41)

Figures in Brackets represent amounts pertaining to previous year.

Rental Income: ₹ 0.36 crore (Previous Year: ₹ 0.16 crore). No material expenses were incurred for maintenance.

Note - 4 Other Intangible Assets

₹ in Crores (10 Million)

Particulars	Gross Value						Amortisation						Net Value	
	As at 31.03.2025	Additions/ Adjustments: New Subsidiary	Additions/ Adjustments: For the year	Sales / Adjustments	Translation Adjustment	As at 31.03.2026	Upto 31.03.2025	Additions/ Adjustments: New Subsidiary	Additions/ Adjustments: For the year	Sales / Adjustments	Translation Adjustment	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Computer Software#	**53.62**	**-**	**2.19**	**-**	**(2.81)**	**58.62**	**39.21**	**-**	**4.24**	**-**	**(2.71)**	**46.16**	**12.46**	**14.41**
	(51.06)	(0.09)	(4.78)	-	(2.31)	(53.62)	(38.06)	(0.06)	(3.33)	-	(2.24)	(39.21)	(14.41)	(13.00)
Industrial Commercial Benefit*	**305.87**	**-**	**-**	**-**	**(74.71)**	**380.58**	**115.02**	**-**	**17.45**	**-**	**(29.68)**	**162.15**	**218.43**	**190.85**
	(367.71)	-	-	-	(61.84)	(305.87)	(119.51)	-	(16.45)	-	(20.94)	(115.02)	(190.85)	(248.20)
Development (Support Service Application)#	**2.56**	**-**	**-**	**-**	**-**	**2.56**	**2.56**	**-**	**-**	**-**	**-**	**2.56**	**-**	**-**
	-	(2.56)	-	-	-	(2.56)	-	(2.50)	(0.06)	-	-	(2.56)	-	-
TOTAL	**362.05**	**-**	**2.19**	**-**	**(77.52)**	**441.76**	**156.79**	**-**	**21.69**	**-**	**(32.39)**	**210.87**	**230.89**	**205.26**
Previous Year	(418.77)	(2.65)	(4.78)	-	(64.15)	(362.05)	(157.57)	(2.56)	(19.84)	-	(23.18)	(156.79)	(205.26)	(261.20)

Figures in Brackets represent amounts pertaining to previous year.

^Represents addition of property, plant and equipment pursuant to Treel Mobility Solutions Pvt. Ltd. becoming subsidiary during the previous year.

@Represents translation adjustments arising on consolidation of foreign subsidiaries.

#Being amortised over a period of 3 or 5 years.

*Being amortised over a period of 20 years.

Notes to Consolidated Financial Statements

Note - 5 Investments Accounted using Equity Method [Non-Current]

	As at 31.03.2026		As at 31.03.2025	
	Numbers	₹ in Crores (10 Million)	Numbers	₹ in Crores (10 Million)
Associate Companies:				
Dwarkesh Energy Ltd.				
- Equity Investment - At Cost (₹10 each)	1,13,50,000	11.35	1,13,50,000	11.35
- Share in Net Assets		(11.35)		(9.89)
Valiant Pacific LLC				
- Equity Investment - At Cost (AED 1000 each)	147	0.21	147	0.21
- Share in Net Asset		67.54		61.17
Western Tire Holdings, Inc*				
- Equity Investment - At Cost (USD 1 each): (₹26204; Previous year:₹26204)	400		400	
- Share in Net Assets		2.83		-
		70.58		**62.84**

* Carrying amount of investment in associates includes ₹ 0.27 crore (Previous year: ₹0.27 crore) towards Goodwill.

Note - 6 Other Investments [Non-Current]

	As at 31.03.2026		As at 31.03.2025	
	Numbers	₹ in Crores (10 Million)	Numbers	₹ in Crores (10 Million)
Equity Shares:				
Associate Companies (at Cost):				
Hari Shankar Singhania Elastomer & Tyre Research Institute (₹100 each) (₹2400; Previous year: ₹2400)	24		24	
Others (at fair value through P&L):				
HDFC Bank Ltd. (₹1 each)	20,000	1.47	10,000	1.83
Bengal & Assam Company Ltd. (₹10 each)	11,641	6.33	11,641	8.39
J.K.I. Employees Co-operative Credit Society Ltd. (₹1000 each) (₹5000; Previous year: ₹5000)	5		5	
Vaayu Renewable Energy (Godavari) Pvt. Ltd. (₹10 each)	49,400	10.01	49,400	9.43
ReNew Wind Energy (AP) Pvt. Ltd. (₹10 each)	65,700	1.33	42,700	0.77
ReNew Wind Energy (Karnataka) Pvt. Ltd. (₹10 each)	54,000	0.63	31,000	0.04
Solarithic Power SPV Pvt. Ltd. (earlier Oriana Power Limited) (₹ 10 each)	25,14,200	2.51	24,30,000	2.43
Truere Galaxy Pvt. Ltd. (₹10 each)	11,83,000	1.18	13,20,000	1.32
Truere UP 2 Pvt. Ltd. (₹ 10 each)	24,36,200	2.42	24,36,200	2.42
STTY RE Limited (₹ 10 each)	12,19,400	1.22	-	-

Notes to Consolidated Financial Statements

	As at 31.03.2026		As at 31.03.2025	
	Numbers	₹ in Crores (10 Million)	Numbers	₹ in Crores (10 Million)
Investment in Preference Shares (at amortised cost):				
J.K. Fenner (India) Ltd. (1% [4% IRR] bearing Cumulative Redeemable Preference Shares) (₹100 each)	45,00,000	10.71	45,00,000	20.60
Investment in Mutual Fund (at fair value through P&L):				
LIC Nomura Mutual Fund Growth Fund (₹10 each)	2,50,000	1.21	2,50,000	1.30
		39.02		**48.53**
Aggregate amount of quoted Investments/ market value thereof		9.01		11.52
Aggregate amount of unquoted Investments		30.01		37.01
Aggregate provision for impairment in value of Investments		-		-

Note - 7 Other Financial Assets [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Deferred Receivable	-	22.19
Security Deposits	61.40	59.13
Balances with Government Authorities	35.98	41.94
Bank deposits*	1.27	2.02
	98.65	**125.28**

*Represent fixed deposits having maturity more than 12 months as deposits with banks under lien towards margin money ₹ 1.27 crores and security deposit with Sales tax department - Nil (Previous Year: ₹2.01 crores and ₹0.01 crore respectively).

Note - 8 Deferred Tax Asset *(Net)*

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Deferred tax Asset are as under:		
Deferred Tax Assets		
- Expenses/Provision Allowable	74.28	77.86
- Unabsorbed depreciation/Loss	3.07	2.89
Deferred Tax (Liability)/Assets related to Property, Plant & Equipment	4.87	3.36
	82.22	**84.11**

Certain foreign Subsidiaries have not recognised deferred tax asset (net) based upon prudence.

Notes to Consolidated Financial Statements

Note - 9 Other Non-Current Assets

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Advances - Project related	116.30	66.96
Deferred Expenditure for financial instruments	2.55	3.55
Others	8.20	4.16
	127.05	**74.67**

Note - 10 Inventories *(Valued at lower of cost or net realisable value)*

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Raw Materials*	1268.73	1020.62
Work-in-Progress	124.48	100.98
Finished Goods**	981.25	1157.77
Stock-in-trade	142.32	105.59
Stores and Spares	146.20	140.64
	2662.98	**2525.60**

*Includes raw materials in transit ₹ 453.81 crores (Previous year: ₹ 392.77 crores)

**Includes finished goods in transit ₹ 11.11 crores (Previous year: ₹ 23.13 crores)

Provision for write down of inventories ₹ 2.34 crores (Previous year: ₹ 3.75 crores)

Note - 11 Investments [Current]

	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	₹ in Crores (10 Million)	No. of Shares	₹ in Crores (10 Million)
Investment in Preference Shares (at amortised cost):	45,00,000	11.35	45,00,000	11.29
J.K. Fenner (India) Ltd. (1% [4% IRR] Cumulative Redeemable Preference Shares) (₹100 each)				
		11.35		**11.29**
Aggregate amount of quoted Investments/ market value thereof		-		-
Aggregate amount of unquoted Investments		11.35		11.29
Aggregate provision for impairment in value of Investments		-		-

Notes to Consolidated Financial Statements

Note - 12 Trade Receivables [Current] *(Unsecured)*

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Considered Good$	3210.56	2831.29
Credit Impaired	84.01	70.42
Less: Allowance for Bad and Doubtful debts	(84.01)	(70.42)
	3210.56	**2831.29**

$Refer Note no. 48 for Trade Receivable from related parties.

Ageing of Trade Receivables as at 31.03.2026 and 31.03.2025:

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2026	Outstanding as at 31.03.2026 for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Undisputed Trade Receivable:							
(i) considered good	2150.62	947.06	54.77	14.98	1.10	2.45	3170.98
(ii) credit impaired	-	-	0.44	1.12	0.06	6.19	7.81
Disputed Trade Receivable:							
(i) considered good	-	0.35	0.36	2.34	2.16	34.37	39.58
(ii) credit impaired	-	-	-	0.26	0.38	75.56	76.20
TOTAL	**2150.62**	**947.41**	**55.57**	**18.70**	**3.70**	**118.57**	**3294.57**

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2025	Outstanding as at 31.03.2025 for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Undisputed Trade Receivable:							
(i) considered good	2095.26	648.29	31.88	4.93	2.15	5.88	2788.39
(ii) credit impaired	-	-	0.11	0.22	0.02	7.16	7.51
Disputed Trade Receivable:							
(i) considered good	-	0.03	0.07	2.04	0.67	40.09	42.90
(ii) credit impaired	-	-	-	0.10	0.04	62.77	62.91
TOTAL	**2095.26**	**648.32**	**32.06**	**7.29**	**2.88**	**115.90**	**2901.71**

Note - 13 Cash and Cash Equivalents

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Balances with Banks:		
- Current Accounts	207.16	105.90
- Deposit Accounts	0.19	0.17
Remittances in transit and Cheques on hand	29.23	80.34
Cash on hand	0.09	0.12
	236.67	**186.53**

Notes to Consolidated Financial Statements

Note - 14 Other Bank Balances [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Unclaimed Dividend Accounts	1.24	1.25
Deposit Accounts*	63.30	523.60
	64.54	**524.85**

*Include DSRA - Nil, Deposit Repayment Reserve Account ₹5.00 crores, Deposit out of loan proceeds from DEG & IFC - ₹ 39.50 crores, deposit out of QIP proceeds - Nil, pending utilisation, deposits with banks under lien towards margin money against bank guarantee ₹16.61 crores, aganist Letter of Credit ₹1.92 crores and security deposit with sales tax departement ₹0.01 crore (Previous year: ₹24.28 crores, ₹8.00 crores, Nil, ₹472.30 crores, ₹15.65 crores, ₹3.12 crores and Nil respectively).

Note - 15 Other Financial Asset [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Unsecured, Considered Good:		
Interest Recoverable	4.14	19.09
Due from Related Parties (Refer Note No. 48)	1.48	0.19
Balance with Government Authorities	92.59	100.53
Deferred Receivable	28.41	17.83
Advances to Employees	15.96	14.73
Derivative Instruments measured at fair value	5.40	20.17
Others	9.34	77.24
	157.32	**249.78**

Note - 16 Current Tax Assets (Net)

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Current Tax Assets (Net)	250.09	126.06
	250.09	**126.06**

Note - 17 Other Current Assets

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Balances with Government Authorities	450.08	353.34
Prepaid Expenses	37.24	25.22
Advances to Related Parties (Refer Note No. 48)	17.14	12.64
Advances to Suppliers	39.49	28.12
Deferred Expenditure for financial instruments	1.35	1.35
Others	156.36	77.39
	701.66	**498.06**

Notes to Consolidated Financial Statements

Note - 18 Equity Share Capital

a. Issued, Subscribed and fully paid up:

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Equity Shares - 28,82,89,511 (Previous Year: 27,40,20,027) of ₹2 each	57.66	54.80

b. Shareholding of Promoters:

Shares held by promoters at the end of 31.03.2026				% Change during FY 2025-2026**
S. No.	Promoter Name*	No. of Shares	% of total shares	
1	Bengal & Assam Company Ltd	13,09,78,995	45.43	(2.17)

* In addition, as on 31st March, 2026, there are 51 entities holding, in aggregate, 1,81,35,541 Equity Shares (6.29%), who are constituents of the Promoter Group as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

** The change in % holding (from 47.60% to 45.43%) is owing to allotment of 5,52,000 equity shares and increase in issued, subscribed and paid-up equity share capital of the Company, pursuant to the Scheme of Amalgamation of Cavendish Industries Ltd. (CIL) with JK Tyre & Industries Ltd. (Company), sanctioned by the Hon'ble National Company Law Tribunal, Jaipur Bench vide its Order dated 20th November, 2025, which became effective on 22nd December, 2025.

Shares held by promoters at the end of 31.03.2025				% Change during FY 2024-2025**
S. No.	Promoter Name*	No. of Shares	% of total shares	
1	Bengal & Assam Company Ltd	13,04,26,995	47.60	(2.26)

* In addition, as on 31st March, 2025, there are 19 entities holding 80,98,060 Equity Shares (2.95%), who are constituents of the Promoter Group as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

** The change in % holding (from 49.86% to 47.60%) is owing to:

(a) Increase in issued, subscribed and paid-up equity share capital of the Company pursuant to conversion of Compulsorily Convertible Debentures (CCDs) into equity shares; and

(b) Purchase of 4,23,745 equity shares (0.15%) from the market.

Note - 19 Borrowings [Non-Current]

₹ in Crores (10 Million)

	Non-current		Current *	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Secured Loans				
Term Loans: **				
- Financial Institutions	941.86	367.18	41.75	127.74
- Banks	1562.38	1552.76	257.32	228.73
	2504.24	**1919.94**	**299.07**	**356.47**
Unsecured Loans				
Loan from Bank	-	71.98	89.56	-
Fixed Deposits	23.67	36.27	20.98	29.32
	23.67	**108.25**	**110.54**	**29.32**
	2527.91	**2028.19**	**409.61**	**385.79**

* Amount payable during next 12 months is included under the head "Borrowings [Current]" (Note no. 23).

** Net of ₹19.83 crores (Previous year: ₹17.33 crores) for unamortised processing charges.

Notes to Consolidated Financial Statements

(i) Rupee Term Loan of ₹231.06 crores and ₹10.97 crores from Banks and Foreign Currency Loan of ₹59.91 crores (including ₹27.05 crores due to forex reinstatement) from a Financial Institution aggregating to ₹301.94 crores, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Tamil Nadu, both present and future and also secured by way of hypothecation on the specified movable assets at Company's Plants in Madhya Pradesh and Karnataka are repayable in 30, 6 and 8 equal quarterly instalments respectively.

(ii) Rupee Term Loan of ₹178.00 crores from a Bank, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Tamil Nadu, both present and future is repayable in 30 quarterly instalments.

(iii) Rupee Term Loan of ₹174.88 crores (out of which ₹95.93 crores temporarily converted into Foreign Currency Loan) from Banks and ₹106.20 crores from Financial Institution respectively aggregating to ₹281.08 crores, secured by a first pari passu charge created on movable and immovable assets at a Company's Plant in Madhya Pradesh, both present and future is repayable in 36 equal quarterly instalments.

(iv) Foreign Currency Loan of ₹ 203.66 crores (including ₹10.12 crores due to forex reinstatement) and ₹149.88 crores (including ₹6.90 crores due to forex reinstatement) from Global Financial Institutions aggregating to ₹ 353.54 crores, secured by a first pari passu charge on movable and immovable assets at a Company's Plant in Madhya Pradesh (excluding those specifically charged to other banks), both present and future are repayable in 19 bi-annual equal instalments commencing from March, 2028 and 18 bi-annual unequal instalments commencing from May, 2028 respectively.

(v) Rupee Term Loan of ₹ 39.58 crores from a Bank, secured by a first pari passu charge on movable fixed assets at a Company's Plant in Madhya Pradesh (excluding those specifically charged to other banks), both present and future is repayable in 10 equal quarterly instalments.

(vi) Rupee Term Loan of ₹ 66.67 crores from a Bank, secured by a first pari passu charge on movable fixed assets at a Company's Plant in Karnataka (excluding those specifically charged to other banks), both present and future is repayable in 16 equal quarterly instalments.

(vii) Rupee Term Loan of ₹ 30.94 crores from a Financial Institution, secured by specific charge over the moveable fixed assets at a Company's Plant in Karnataka, both present and future is repayable in 40 equal quarterly instalments commencing from September, 2028.

(viii) Rupee Term Loan of ₹30.00 crores from a Bank, secured by a first pari passu charge over the moveable fixed assets at a Company's Plant in Rajasthan, both present and future and is repayable in 24 equal quarterly instalments commencing from December, 2026.

(ix) Rupee Term Loans aggregating to ₹ 816.61 crores from Banks and Foreign Currency Loans of ₹438.65 crores (including ₹35.89 crores due to forex reinstatement) from a Global Financial Institution aggregating to ₹1255.26 crores are secured with first pari passu charge on movable and immovable assets at Company's plants in Uttrakhand, both present & future;

Foreign Currency Term Loans from Global Financial Institution aggregating to ₹438.65 crores are repayable in 19 un-equal bi-annual instalments commencing from March, 2028 and Rupee Term Loans from Banks aggregating to ₹796.40 crores are repayable in 18 to 35 unequal quarterly instalments; Rupee term loan amounting to ₹20.21 crores from a bank is repayable in 30 equal quarterly instalments.

(x) Rupee Term Loan of ₹6.25 crores from banks are secured by subservient charge created on current assets and movable fixed assets at Company's plants in Uttrakhand, both present and future. Further, the term loan will be fully repaid by July, 2026.

(xi) Above Term Loans from (i) to (x) carrying first pari passu charge on the movable and immovable assets, are subject to prior charge of banks on stocks and book debts for working capital borrowings.

(xii) Fixed Deposits of ₹20.98 crores, ₹15.69 crores and ₹7.98 crores (aggregating ₹44.65 crores) are due for repayment in 2026-27, 2027-28 and 2028-29 respectively.

(xiii) Term Loan of ₹279.88 crores from a bank are secured by first charge on all movable and immovable assets at Plant 4 in Mexico both present and future on pari-passu basis; first charge on all current assets, both present and future on pari-passu basis.

Notes to Consolidated Financial Statements

Note - 20 Other Financial Liabilities [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Trade Deposits & Others	961.32	908.40
	961.32	**908.40**

Note - 21 Provisions [Non-Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits	162.27	112.03
	162.27	**112.03**

Note - 22 Deferred Tax Liabilities *(Net)*

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Deferred Tax Liability are as under:		
Deferred Tax Liability related to Property, Plant and Equipment	975.76	882.25
Deferred Tax Assets:		
- Expenses/Provision Allowable	(208.44)	(65.93)
- Unabsorbed Depreciation/Loss	-	(207.91)
	767.32	**608.41**

Certain foreign Subsidiaries have not recognised deferred tax asset (net) based upon prudence.

Note - 23 Borrowings [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Secured Loans		
Repayable on Demand from Banks*	980.07	1421.59
Buyers Credit*	386.98	464.33
Current maturities of long term borrowings	299.07	356.47
	1666.12	**2242.39**
Unsecured Loans		
Fixed Deposits	1.63	4.90
Loan from - Banks	407.13	437.29
- Others	32.67	49.84
Current maturities of long term borrowings	110.54	29.32
	551.97	**521.35**
	2218.09	**2763.74**

*Represent Working Capital borrowings of ₹ 1367.05 crores secured by hypothecation of stocks, book debts, etc. of the Company, both present and future with second charge created on movable and immovable assets of the Company's Plants in Rajasthan, Madhya Pradesh, Karnataka, Tamil Nadu and Uttrakhand.

Notes to Consolidated Financial Statements

Note - 24 Trade Payables [Current]

Ageing of Trade Payables is as given hereunder:

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2026	Outstanding as at 31.03.2026 for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Micro & Small	97.43	-	-	-	-	97.43
(ii) Others	1839.48	5.70	-	-	-	1845.18
(iii) Disputed dues - MSME - Micro & Small	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	1.31	1.03	1.34	3.68
Unbilled Dues						215.44
Total						**2161.73**

₹ in Crores (10 Million)

Particulars	Not Due as on 31.03.2025	Outstanding as at 31.03.2025 for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Micro & Small	57.35	-	-	-	-	57.35
(ii) Others	1642.77	11.87	-	-	-	1654.64
(iii) Disputed dues - MSME - Micro & Small	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	1.27	0.91	0.47	2.65
Unbilled Dues						177.92
Total						**1892.56**

Note - 25 Other Financial Liabilities [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Interest Accrued but not due on Borrowings	21.17	20.62
Unclaimed Dividends#	1.24	1.25
Unclaimed/Uncollected Fixed Deposits and Interest Accrued thereon#	1.66	0.08
Liabilities for Expenses	550.83	557.80
Derivative Instruments measured at fair value	14.48	16.74
	589.38	**596.49**

#Investor Education & Protection Fund will be credited as and when due.

Note - 26 Other Current Liabilities

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Government and Other Statutory Dues	312.52	426.23
Extended Producer Responsibility Compliance Obligation	-	9.42
Recoveries under Company Schemes	26.10	25.39
Contract Liabilities	25.91	26.37
Others	-	0.50
	364.53	**487.91**

Notes to Consolidated Financial Statements

Note - 27 Provisions [Current]

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits	46.55	18.11
	46.55	**18.11**

Note - 28 Current Tax Liabilities (Net)

₹ in Crores (10 Million)

	As at 31.03.2026	As at 31.03.2025
Current Tax Liabilities (Net)	1.06	0.13
	1.06	**0.13**

Note - 29 Revenue from Operations

₹ in Crores (10 Million)

	2025-26	2024-25
Sale of:		
- Products	16034.21	14428.73
- Services	154.20	114.24
Other operating revenues:		
- Miscellaneous Income#	138.24	149.95
	16326.65	**14692.92**

#Includes Government Incentive of ₹78.43 crores (Previous Year: ₹94.24 crores)

Note - 30 Other Income

₹ in Crores (10 Million)

	2025-26	2024-25
Interest Income From Financial Assets valued at Amortised cost	34.58	54.50
Other Interest Income	14.09	12.60
Dividend Income	0.27	0.38
Fair Value change in an Associate's earlier stake	-	1.98
Profit on Sale of Fixed Assets (Net)	1.39	0.28
Profit on Sale of Investment (Net)	-	0.34
Rent Income	2.72	2.36
Other Non-operating Income	4.58	6.84
	57.63	**79.28**

Notes to Consolidated Financial Statements

Note - 31 Employee Benefits Expense

₹ in Crores (10 Million)

	2025-26	2024-25
Salaries and Wages	1231.23	1096.98
Contribution to Provident and other Funds	138.58	131.12
Employees' Welfare and other Benefits	236.07	222.92
	1605.88	**1451.02**

Note - 32 Finance Costs

₹ in Crores (10 Million)

	2025-26	2024-25
Interest on Borrowings & Others	413.15	459.24
Interest on Lease Liabilities	10.61	11.06
Other Borrowing Costs	4.71	5.99
	428.47	**476.29**

Note - 33 Other Expenses

₹ in Crores (10 Million)

	2025-26	2024-25
Consumption of Stores and spares	202.85	230.42
Power and Fuel	569.52	557.57
Freight and Transportation	631.47	578.72
Advertisement and Sales Promotion	189.79	187.60
Conversion Charges	83.85	68.14
Legal & Professional Charges	57.08	75.94
Repair & Maintenance Expenses	110.15	79.69
Insurance	42.50	36.97
Lease Rent	31.28	21.26
Fair value Change in Investments value at FVTPL	1.87	1.56
Extended Producer Responsibility Expense	77.68	64.86
Allowance for Doubtful Debts/Advances	12.00	12.00
Corporate Social Responsibility Expenses	13.07	10.15
Miscellaneous Expenses	577.68	542.55
	2600.79	**2467.43**

Note - 34

Estimated amount of contracts remaining to be executed on capital account ₹892.44 crores (Previous year: ₹856.55 crores).

Note - 35

The Company imported certain equipment under Export Promotion Capital Goods (EPCG) Scheme at a concessional custom duty resulting in cumulative savings of ₹108.24 crores (Previous year: ₹99.26 crores), against which export obligation fulfilled till 31st March 2026 ₹35.26 crores (Previous year: ₹23.45 crores). Balance obligation yet to be fulfilled is ₹72.98 crores (Previous year: ₹75.81 crores).

Notes to Consolidated Financial Statements

Note - 36

Contingent liabilities in respect of claims not accepted and not provided for ₹361.30 crores (Previous year: ₹439.98 crores), pertaining to matters in appeal for Excise & Customs duty ₹161.32 crores, Service Tax ₹4.93 crores, Sales Tax- Nil, Income Tax ₹27.45 crores & others ₹167.60 crores (Previous year: ₹237.32 crores, ₹4.93 crore, ₹Nil, ₹27.45 crores & ₹170.28 crores respectively).

Note - 37

The Competition Commission of India ("CCI") on 2nd February 2022 had released an Order dated 31st August 2018 for alleged contravention of provisions of the Competition Act, 2002 against the Company, certain other Tyre manufacturers and Automotive Tyre Manufacturers Association. CCI had imposed a penalty of ₹ 309.95 crores on the Company. The Company had filed an Appeal before the Hon'ble National Company Law Appellate Tribunal against the said CCI Order. The NCLAT, through an order dated 1st December 2022, has disposed of the aforementioned appeal, after taking note of the multiple errors in the said CCI Order dated 31st August 2018, and remanded the matter back to the CCI, to re-examine the matter on merits and also to consider reviewing the penalty (if violation is established) in accordance with the provisions of the Competition Act. CCI has since filed an appeal before Hon'ble Supreme Court of India against NCLAT order dated 1st December 2022. Based on legal advice, the Company continues to believe that it has a strong case, and accordingly, no provision has been made in the accounts. The Company strongly reiterates that there has been no wrongdoing on the part of the Company and reassures all the stakeholders that the Company has never indulged in or was part of any cartel or undertook any anti-competitive practices.

Note - 38

a) Ageing of Capital work-in-progress and Intangible asset under development as on 31.03.2026 & 31.03.2025 is as follows:

₹ in Crores (10 Million)

Category	Particulars	Amount in Capital Work-in-Progress for a period of				
		Less than1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Capital work-in-progress	**As at 31.03.2026**					
	• Projects in progress	882.37	179.64	29.40	-	**1091.41**
	As at 31.03.2025					
	• Projects in progress	368.05	46.65	2.63	-	**417.33**
Intangible asset under development	**As at 31.03.2026**					
	• Projects in progress	7.37	-	0.39	0.73	**8.49**
	As at 31.03.2025					
	• Projects in progress	-	0.39	0.73	-	**1.12**

No Projects were temporarily suspended by the Company during the current year and previous year.

b) Following project which have exceeded the completion timeline:

₹ in Crores (10 Million)

Projects	To be completed in			
	Less than1 year	1-2 years	2-3 years	More than 3 years
OTR Endurance Machine	29.56	-	-	-

Notes to Consolidated Financial Statements

c) Capital work-in-progress includes following pre-operative expenses pending allocation:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Raw Material Consumption	1.20	-
Employee Benefit Expenses	6.41	4.16
Finance Cost	9.22	4.61
Power & Fuel Consumption	5.00	2.48
Miscellaneous Expenditure	5.87	3.81
Less: Scrap sale	(0.13)	-
	27.57	**15.06**
Add: Expenditure upto previous year	7.41	8.14
Sub-Total	**34.98**	**23.20**
Less: Transferred to Property, Plant and Equipment	14.02	15.79
Total	**20.96**	**7.41**

Note - 39

The Company has lease contracts for various assets, land, buildings and plant & equipment. These are recognised as Right-of-Use assets and lease liabilities, in accordance with accounting policy of the Company.

a) The movements in Right-of-Use assets is shown in Note no. 2, Property, Plant & Equipment.

b) The movement in lease liabilities (including in Other Financial Liabilities) during the year is as follows:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
As at beginning of the year	119.22	136.05
Additional due to acquisition of new subsidiary	-	1.34
Additions	68.13	23.78
Accretion of Interest	10.61	11.06
Less: Payments	(56.84)	(51.75)
Add: Foreign Exchange Fluctuation/Discount Received	0.03	(0.05)
Less: Leases Terminated	(5.64)	(1.22)
Add: Foreign Currency Translation Difference	0.03	0.01
Balance at the end of the year	**135.54**	**119.22**
Current	45.42	41.15
Non-current	90.12	78.07

Notes to Consolidated Financial Statements

c) The amounts recognised in profit and loss during the year:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Depreciation expenses of Right-of-Use assets	47.92	43.56
Interest expense on Lease liabilities	10.61	11.06
Lease Rent recognised as expenses for short term leases	26.73	13.84
Lease Rent recognised as expenses for low value asset leases	4.55	7.42
	89.81	**75.88**

d) Cash outflows in regard to Lease contracts, as Lessee:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Operating activities		
Short term/low value assets Lease payments	31.28	21.26
Financing activities		
Repayment of Principal portion of Lease Liabilities	46.20	40.74
Repayment of Interest portion of Lease Liabilities	10.61	11.06

e) The contractual maturities of lease liabilities as at year 31st March, 2026 and 31st March, 2025 on undiscounted basis are given below:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Not later than one year	54.57	49.53
Later than one year and not later than five years	81.52	77.83
Later than five years	30.14	13.32

Note - 40

Debts /Advances include ₹115.77 crores (Previous year: ₹105.81 crores) for which legal and other necessary action has been taken.

Note - 41

In respect of certain disallowances and additions made by the Income Tax Authorities, appeals are pending before the Appellate Authorities and adjustment, if any, will be made after the same are finally determined.

Note - 42 Expenditure on Research and Development (R&D) Activities during the year

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
i) Revenue Expenditure*:		
1. Employee Cost	44.02	34.48
2. Cost of Materials and Testing Charges	95.65	80.23
3. Other R&D Expenses	7.53	6.69
Subtotal (i)	**147.20**	**121.40**
ii) Capital Expenditure	12.47	8.42
Total (i+ii)	**159.67**	**129.82**

* Included in respective revenue accounts.

Notes to Consolidated Financial Statements

Note - 43 Exceptional Items include:

a) Unfavorable foreign exchange fluctuation of ₹ 25.95 crores (Previous Year: ₹28.33 crores) and VRS expense ₹30.16 crores (Previous Year: ₹3.29 crores).

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

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 at ₹ 56.98 crores 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.

Note - 44 Business Combination

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 was 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 year figures for the year ended 31st March 2025 are presented in these financial statements after being restated to include the impact of the Scheme of amalgamation.

The Company allotted 1,42,69,484 equity shares of face value ₹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. The equity shares issued pursuant to the Scheme have been considered for the purpose of computing basic and diluted earnings per share for all periods presented.

Details of carrying amount of assets, liabilities and reserves acquired from the amalgamating company are as follows:

₹ in Crores (10 Million)

S. No.	Particulars	As at 1st April, 2024
A	Total Assets	3941.21
B	Total Liabilities	2985.55
C	Total Reserves	895.67
D	**Net Assets acquired (A-B-C)**	**59.99**
E	Cancellation of Investments held by the Company	637.22
F	Shares Pending Issuance	2.86
G	**Capital Reserve (D-E-F)**	**(580.09)**

Notes to Consolidated Financial Statements

The summarised effect of the Amalgamation on consolidated financial results is given below:

₹ in Crores (10 Million)

S. No.	Particulars	Year ended 31.03.2025	
		As published previously	Restated after merger
A	Profit after Tax attributable to Owners of the Parents	495.04	509.43
B	Total Comprehensive Income attributable to Owners of the Parents	407.44	421.87
C	Other Equity	4795.58	4929.35
D	EPS:		
	Basic	18.07	17.88
	Diluted	18.05	17.86

Note - 45 Earnings Per Share (EPS)

A. Basic EPS:

₹ in Crores (10 Million)

	Particulars	2025-26	2024-25
a.	Profit for the year attributable to equity shareholders	776.09	509.43
b.	Weighted average number of Equity Shares allotted and to be allotted on CCDs	28,82,89,511	27,40,20,027
c.	Adjustment related to amalgamation	-	1,42,69,484
d.	Adjustment for proportion of shares held by Associate company	(33,81,000)	(33,81,000)
e.	Weighted Average number of Equity Shares Outstanding during the year	28,49,08,511	28,49,08,511
f.	Earnings per share of ₹2 each		
	- Basic (₹)	27.24	17.88

B. Diluted EPS:

₹ in Crores (10 Million)

	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Profit for the year attributable to equity shareholders	776.09	509.43
b.	Add: Interest expense on CCD (net of taxes)	-	0.51
c.	Adjusted Profit after tax attributable to Equity Shareholders	**776.09**	**509.94**
d.	Weighted average number of Equity Shares for basic EPS	28,49,08,511	28,49,08,511
	Add: Weighted average number of potential shares of Interest on CCDs		5,78,001
e.	Weighted average number of Equity Shares for Diluted EPS	28,49,08,511	28,54,86,512
f.	Earnings per share of ₹2 each		
	- Diluted (₹)	27.24	17.86

Notes to Consolidated Financial Statements

Note - 46

The disclosures required under Ind AS 19 "Employee Benefits" notified in the Companies (Indian Accounting Standards) Rules, 2015 are as given below:

(a) Defined Benefit Plan for Indian operations:

(i)

₹ in Crores (10 Million)

	Particulars	Leave Encashment (Non-Funded)		Gratuity (Funded)	
		2025-26	2024-25	2025-26	2024-25
I	**Change in the Present Value of Obligation**				
1)	Present Value of Defined Benefit Obligation at the beginning of the year	52.83	51.88	190.87	188.52
2)	Addition due to New Subsidiary	-	0.28	-	0.16
3)	Current Service Cost	15.13	15.97	11.19	12.04
4)	Past Service Cost	7.67	-	49.31	-
5)	Interest Cost	3.31	3.47	11.79	12.38
6)	Remeasurement (or actuarial) (gain)/loss arising from:				
	- change in financial assumptions	(2.68)	1.96	(9.06)	6.48
	- experience variance (i.e. actual experience vs assumptions)	(0.68)	(5.38)	6.64	(4.90)
7)	Benefit Paid	(14.30)	(15.35)	(22.56)	(23.81)
8)	Present Value of Obligation as at the end	**61.28**	**52.83**	**238.18**	**190.87**
II	**Change in the Fair Value of Plan Assets**				
1)	Fair value of Plan Assets at the beginning of the year	-	-	177.39	172.83
2)	Investment Income	-	-	11.30	11.77
3)	Employer's Contribution	-	-	12.53	14.41
4)	Benefits Paid	-	-	(22.55)	(23.81)
5)	Return on Plan Assets, excluding amount recognised in net Interest Expense	-	-	(3.75)	2.19
6)	Fair value of Plan Assets as at the end	**-**	**-**	**174.92**	**177.39**
III	**Expenses recognised in the Statement of Profit & Loss Account ***				
1)	Current Service Cost	15.13	15.97	11.19	12.04
2)	Past Service Cost	7.67	-	49.31	-
3)	Net Interest (Income)/Cost on the Net Defined Benefit Liability (Asset)	3.31	3.47	0.49	0.61
4)	Expenses recognised in the Income Statement	**26.11**	**19.44**	**60.99**	**12.65**
IV	**Other Comprehensive Income**				
1)	Actuarial (Gains)/Losses				
	- change in financial assumptions	(2.68)	1.96	(9.06)	6.48
	- experience variance (i.e. actual experience vs assumptions)	(0.68)	(5.38)	6.64	(4.90)
2)	Return on Plan Assets, excluding amount recognised in net Interest Expense	-	-	3.75	(2.19)

Notes to Consolidated Financial Statements

₹ in Crores (10 Million)

	Particulars	Leave Encashment (Non-Funded)		Gratuity (Funded)	
		2025-26	2024-25	2025-26	2024-25
3)	Components of Defined Benefit Costs recognised in Other Comprehensive Income	**(3.36)**	**(3.42)**	**1.33**	**(0.61)**
V	**Actuarial Assumptions:**				
1)	Discount Rate	6.90% - 7.50%	6.50% -6.80%	6.90% - 7.50%	6.50% -6.80%
2)	Expected rate of return on Plan Assets	-	-	6.90% - 7.50%	6.50% -6.80%
3)	Mortality	Indian Assured Lives Mortality (2006-08) Ultimate			
4)	Salary Escalation	5.00% - 5.50%	5.00% - 5.50%	5.00% - 5.50%	5.00% - 5.50%

* Included under the head Employee Benefits Expense – Refer Note No. 31.

(ii)

₹ in Crores (10 Million)

Particulars	Leave Encashment					Gratuity				
	2025-26	2024-25	2023-24	2022-23	2021-22	2025-26	2024-25	2023-24	2022-23	2021-22
Present Value of Defined Benefit Obligation	61.28	52.83	51.88	47.15	43.94	238.18	190.87	188.52	179.80	167.46
Fair Value of Plan Assets	-	-	-	-	-	174.92	177.39	172.83	160.37	164.98
Surplus/(Deficit)	**(61.28)**	**(52.83)**	**(51.88)**	**(47.15)**	**(43.94)**	**(63.26)**	**(13.48)**	**(15.69)**	**(19.43)**	**(2.48)**
Experience adjustment on Plan Liabilities (Gain)/Loss	(0.68)	(5.38)	0.58	0.76	8.54	6.64	(4.90)	0.54	15.16	12.22
Experience adjustment on Plan Assets (Gain)/Loss	-	-	-	-	-	3.75	(2.19)	(4.74)	3.93	(1.25)

(iii) Sensitivity analysis

Reasonably possible changes at the year end, to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as the amounts shown below:-

₹ in Crores (10 Million)

Particulars	Leave Encashment				Gratuity			
	31st March 2026		31st March 2025		31st March 2026		31st March 2025	
	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	67.23	56.23	58.26	48.20	258.27	220.98	209.44	175.02
Salary Growth Rate (- / + 1%)	56.11	67.27	48.12	58.28	221.06	257.71	175.29	208.60
Attrition Rate (- / + 1%)	60.77	61.89	52.37	53.35	235.94	240.90	189.35	192.75
Mortality Rate (- / + 10% of mortality rates)	61.26	61.32	52.80	52.84	238.09	238.29	190.80	190.93

Notes to Consolidated Financial Statements

(iv) The expected return on plan assets is determined considering several applicable factors mainly the composition of the plan assets held, assessed risks of assets management, historical results of return on plan assets and the policy for plan assets management.

(v) The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(vi) Employer's Contribution to PF (trust) during the 12 months ended 31st March, 2026 of ₹11.58 crores (Previous year: ₹11.50 crores) has been included under the head Employee Benefits Expense. (Refer Note No. 31)

(vii) Maturity Profile of Defined Benefit Obligation:

₹ in Crores (10 Million)

Particulars	Leave Encashment		Gratuity	
	2025-26	2024-25	2025-26	2024-25
Within next 1 Year	10.31	6.08	44.38	13.82
Between 2 - 5 Years	18.59	17.30	78.30	73.44
Between 6 - 10 Years	29.02	23.51	106.06	90.94
More than 10 Years	103.06	85.88	356.01	277.87

b) Defined Benefit Plan for Foreign operation:

₹ in Crores (10 Million)

	Particulars	Gratuity (Non-Funded)	
		2025-26	2024-25
I	**Change in the Present Value of Obligation**		
1)	Present Value of Defined Benefit Obligation at the beginning of the year	44.24	52.64
2)	Current Service Cost	7.67	7.92
3)	Past Service Cost	(1.16)	(0.28)
4)	Interest Expense or Cost	5.31	4.46
5)	Remeasurement (or actuarial) (gain)/loss arising from:		
	- change in financial assumptions	0.62	1.32
	- experience variance (i.e. actual experience vs assumptions)	7.33	(2.45)
6)	Benefit Paid	(6.83)	(10.49)
7)	Foreign Currency Translation Difference	11.98	(8.88)
8)	Present Value of Obligation as at the end	**69.16**	**44.24**
II	**Expenses recognised in the Statement of Profit & Loss Account ***		
1)	Current Service Cost	7.67	7.92
2)	Past Service Cost	(1.16)	(0.28)
3)	Net Interest (Income)/Cost on the Net Defined Benefit Liability (Asset)	5.31	4.46
4)	Expenses recognised in the Income Statement	**11.82**	**12.10**
III	**Other Comprehensive Income**		
1)	Actuarial (Gains) / Losses		
	- change in financial assumptions	0.62	1.32
	- experience variance (i.e. actual experience vs assumptions)	7.33	(2.45)
2)	Components of Defined Benefit Costs recognised in Other Comprehensive Income	**7.95**	**(1.13)**

Notes to Consolidated Financial Statements

₹ in Crores (10 Million)

	Particulars	Gratuity (Non-Funded)	
		2025-26	2024-25
IV	**Actuarial Assumptions:**		
1)	Discount Rate	11.00%	10.20%
2)	Expected rate of return on Plan Assets	-	-
3)	Mortality	Mexican Experience 2000	
4)	Salary Escalation	6.50%	5.80%

* Included under the head Employee Benefits Expense – Refer Note No. 31.

Note - 47 Revenue Recognised under Contracts

a) The disaggregation of revenue earned under contracts with customers as per Ind AS-115 is as follows:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Category-wise:		
Revenue recognised at the point of time:		
Tyres, Tubes & Flaps	15881.77	14274.67
Other goods	152.44	154.06
Revenue recognised over the period of time:		
Services	154.20	114.24
	16188.41	**14542.97**
Geography-wise:		
Within India	12728.92	11079.44
Outside India	3459.49	3463.53
	16188.41	**14542.97**

b) Revenue-related receivables and contract liabilities at the year end:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Trade receivables (refer note 12)	3210.56	2831.29
Contract liabilities (refer note 26)	25.91	26.37

c) Reconciling the amount of revenue recognised during the year in the statement of profit and loss with the contracted price:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Revenue as per contracted price	17130.38	15242.31
Reductions towards variable consideration components*	(941.97)	(699.34)
Revenue from contracts with customers	**16188.41**	**14542.97**

* The reduction towards variable consideration comprises of discounts, claims against obligations, etc.

Notes to Consolidated Financial Statements

d) Impairment in Trade Receivables are disclosed as 'Allowance for Bad and Doubtful debts' amounting ₹84.01 crores (Previous year: ₹70.42 crores).

Note - 48 Related Parties

a) Associates (with which, the Company has transactions):

Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI)

Valiant Pacific LLC. (VPL – Associate of JKAPPL)

Western Tire Holdings, Inc. (WTHI –Associate of CHT)

Western Tires, Inc. (WTI –Subs. of WTHI)

Treel Mobility Solutions Pvt. Ltd. (TREEL) (till 18th February, 2025)

b) Key Management Personnel (KMP) (with which, the Company has transactions):

(i)	Dr. Raghupati Singhania	Chairman & Managing Director
(ii)	Shri Bharat Hari Singhania	Non-Executive Non-Independent Director
(iii)	Shri Anshuman Singhania	Managing Director
(iv)	Shri Arun Kumar Bajoria	Director & President – International Operations
(v)	Smt. Sunanda Singhania	Non-Executive Non- Independent Director
(vi)	Shri Shreekant Somany	Independent Director (tenure completed on 15th March, 2026)
(vii)	Shri Vimal Bhandari	Independent Director (tenure completed on 24th Sept. 2024)
(viii)	Shri Kalpataru Tripathy	Independent Director (tenure completed on 24th Sept. 2024)
(ix)	Smt. Meera Shankar	Independent Director
(x)	Shri Subhrakant Panda	Independent Director
(xi)	Dr. Jorg Nohl	Independent Director
(xii)	Shri Krishna Kumar Bangur	Independent Director (w.e.f. 1st June, 2024)
(xiii)	Dr. Nand Gopal Khaitan	Independent Director (w.e.f 9th Feb. 2026)
(xiv)	Shri Sanjeev Aggarwal	Chief Financial Officer
(xv)	Shri Pawan Kumar Rustagi	Vice President (Legal) & Co. Secretary (till 24th Sept. 2024)
(xvi)	Shri Kamal Kumar Manik	Company Secretary (w.e.f. 25th Sept. 2024) & Joint Company Secretary (w.e.f. 6th Feb. 2024 to 24th Sept. 2024)

c) Post-Employment Benefit Plan Entities:

JK Tyre & Industries Ltd. Employees Provident Fund Optional Scheme, Kolkata (JKEPFK)

JK Tyre & Industries Ltd. Officers Superannuation Fund, Kolkata (JKOSFK)

JK Tyre & Industries Ltd. Employees Gratuity Fund, Kolkata (JKEGFK)

JK Tyre & Industries Ltd. Employees Provident Fund Trust, Mysuru (JKEPFV)

JK Tyre & Industries Ltd. Officer's Superannuation Fund Trust, Mysuru (JKOSFV)

JK Tyre & Industries Ltd. Employees Gratuity Fund Trust, Mysuru (JKEGFV)

CIL Employees Gratuity Fund, Kolkata (CILEGF)

Notes to Consolidated Financial Statements

d) Other Related Party (with which, the Company has transactions):

Bengal & Assam Company Ltd. (BACL) – Investor having significant influence

JK Agri Genetics Ltd. (JKAGL) - Subsidiary of BACL

J.K. Fenner (India) Ltd. (JKFIL) - Subsidiary of BACL

(I) The following transactions were carried out with related parties in the ordinary course of business and on arm's length basis:

₹ in Crores (10 Million)

Nature of Transactions	Associates	Other Related Parties	TOTAL
Sale of Tyres to VPL-401.93, WTI-140.93, BACL	542.86	42.26	**585.12**
Sale of Tyres to VPL-419.60, WTI- 257.18	(676.78)		**(676.78)**
Purchase of Goods from VPL-48.31, JKFIL	48.31	0.02	**48.33**
Purchase of Goods from VPL-37.61, TREEL-7.85, JKFIL(O)-0.03	(45.46)	(0.03)	**(45.49)**
Sale of Goods to TREEL	(0.03)		**(0.03)**
Sharing of Expenses received from HASETRI-6.41, JKFIL-1.58, JKAGL-0.08, BACL-0.02	6.41	1.68	**8.09**
Sharing of Expenses received from HASETRI-5.99, JKFIL-1.50, JKAGL-0.10, BACL-0.02	(5.99)	(1.62)	**(7.61)**
Sharing of Expenses paid to VPL-1.01, BACL-1.32, JKAGL-0.01	1.01	1.33	**2.34**
Sharing of Expenses paid to VPL-0.57, TREEL-0.01, BACL-1.03, JKFIL-0.66	(0.58)	(1.69)	**(2.27)**
Services Availed – HASETRI-48.65, BACL-2.85	48.65	2.85	**51.50**
Services Availed – HASETRI-45.12, TREEL-0.01, JKFIL-0.08, BACL-0.91	(45.13)	(0.99)	**(46.12)**
Sale of Shares of CIL to BACL- 19.60, JKFIL- 111.04		130.64	**130.64**
Interest from JKFIL		-	**-**
Interest from JKFIL		(0.02)	**(0.02)**
Dividend from JKFIL		0.19	**0.19**
Dividend from JKFIL		(0.28)	**(0.28)**
Contribution to Trusts- JKEPFK- 7.49, JKOSFK-0.24, JKEGFK-51.82, JKEPFV-22.55, JKOSFV-0.11, JKEGFV-1.15, CILEGF-9.20		92.56	**92.56**
Contribution to Trusts- JKEPFK- 6.98, JKOSFK- 0.28, JKEGFK- 5.11, JKEPFV – 26.72, JKOSFV- 0.13, JKEGFV-3.35, CILEGF-3.52		(46.09)	**(46.09)**
Outstanding as at year end:			
Advances to HASETRI – 17.14	17.14		**17.14**
Advances to HASETRI – 12.64	(12.64)		**(12.64)**
Trade Receivables:			
- VPL – 271.56, WTI –74.90, BACL-37.41	346.46	37.41	**383.87**
- VPL – 293.26, WTI – 117.91	(411.17)		**(411.17)**
Other Receivables:			
- WTI-1.53, BACL-1.08, JKEGFV - 3.06	1.53	4.14	**5.67**
- WTI, BACL-0.84, JKEGFK – 1.84, JKEGFV – 0.59, JKEPFK – 0.01	(1.19)	(3.28)	**(4.47)**

Notes to Consolidated Financial Statements

₹ in Crores (10 Million)

Nature of Transactions	Associates	Other Related Parties	TOTAL
Other Payables:			
- VPL – 11.01, JKOSFV – 0.01, JKEPFK- 0.45, JKEPFV- 0.36, JKEGFK – 48.98, CILEGF – 16.97	11.01	66.77	**77.78**
- VPL – 23.22, CILEGF – 15.68, BACL-0.19, JKOSFV – 0.01	(23.22)	(15.88)	**(39.10)**

Figures in brackets represent amounts pertaining to previous year.

(II)

₹ in Crores (10 Million)

Remuneration paid to Key Managerial Personnel	2025-26	2024-25
Short-term Employee Benefits	91.68	66.24
Post-employment Benefits*	0.39	0.38
Other Payments	8.25	7.89

*Excludes gratuity and leave encashment, as the same is considered on actuarial valuation basis for the Company as a whole.

Note - 49 Operating Segments

a. Basis for segmentation

An operating segment is component of the Company that engages in the business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. All operating segments' results are reviewed by the Company's chief operating decision maker to make decisions about resources to be allocated to the segment and assess their performance.

The Company has reportable segments based on geographical location (India, Mexico and Others), which are the Group's strategic business units. These business units are engaged in developing, manufacturing, marketing and distribution of automotive Tyre, Tubes, Flaps, etc. For each of the business units, the Company's chief operating decision maker reviews internal management reports at least on quarterly basis.

b. Information about reportable segment

Inter segment pricing is determined on an arm's length basis. Information regarding the results of each reportable segment is included below:

₹ in Crores (10 Million)

Particulars	India		Mexico		Others		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1. Revenue								
Total Sales	14614.08	13018.80	2137.13	2146.99	2.47	1.30	16753.68	15167.09
Inter Segment Sales	(424.33)	(472.87)	(0.23)	-	(2.47)	(1.30)	(427.03)	(474.17)
External Revenue from Operation	14189.75	12545.93	2136.90	2146.99	-	-	16326.65	14692.92
Other Income	56.43	79.05	1.19	0.22	0.01	0.01	57.63	79.28
Total Revenue	**14246.18**	**12624.98**	**2138.09**	**2147.21**	**0.01**	**0.01**	**16384.28**	**14772.20**
2. Result								
Segment Result (PBIT) before Exceptional Items	1541.56	1128.22	75.61	94.07	(0.37)	(0.95)	1616.80	1221.34
Less: Finance Costs	388.39	431.22	40.06	45.05	0.02	0.02	428.47	476.29
Profit/ (Loss) before Exceptional Items	**1153.17**	**697.00**	**35.55**	**49.02**	**(0.39)**	**(0.97)**	**1188.33**	**745.05**
Exceptional Items	(171.03)	(19.97)	25.63	(11.65)	(0.19)	-	(145.59)	(31.62)
Profit/ (Loss) before Tax	**982.14**	**677.03**	**61.18**	**37.37**	**(0.58)**	**(0.97)**	**1042.74**	**713.43**
Less: Income Taxes	249.11	182.00	19.40	15.55	0.04	0.09	268.55	197.64
Profit/ (Loss) after Tax	**733.03**	**495.03**	**41.78**	**21.82**	**(0.62)**	**(1.06)**	**774.19**	**515.79**
Share of Profit in Associates	(1.46)	(10.06)	3.22	(1.40)	(0.05)	4.98	1.71	(6.48)
Less: Non-controlling Interest	(0.19)	(0.12)	-	-	-	-	(0.19)	(0.12)
Net Profit	**731.76**	**485.09**	**45.00**	**20.42**	**(0.67)**	**3.92**	**776.09**	**509.43**
3. Other Information								
Segment Assets	13503.67	12656.26	2421.68	1798.22	70.51	64.39	15995.86	14518.87
Segment Assets include:								
- Investments accounted for using Equity Method	-	1.46	2.83	-	67.75	61.38	70.58	62.84
Capital Expenditure	1244.18	536.57	166.16	53.21	-	-	1410.34	589.78
Depreciation & Amortisation	406.72	393.72	65.24	62.06	0.24	0.71	472.20	456.49
Segment Liabilities	8645.36	8432.40	1288.90	1102.28	1.44	0.51	9935.70	9535.19

c. Major Customer:

Revenue from no customer of the group, which has more than 10 percent of the Company's total revenue in any Business Unit.

Note - 50 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") has notified following amendments to the existing Ind-AS effective from FY2025-26:

a. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

b. Ind AS 1- Presentation of Financial Statements, relating to classification of liabilities as current or non-current and non-current liabilities with covenants. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

c. Ind AS 7- Statement of Cash Flows and Ind AS 107- Financial Instruments, require detailed disclosure for Supplier Finance Arrangements and effect of such arrangements on cash flows. For the current year, this disclosure is not applicable.

d. Ind AS 12- Income Taxes, related to mandatory disclosure of Impact of OECD Pillar Two Model Rules and temporary exemption from Deferred tax recognition on the same – The Company has reviewed the amendment related to application of Pillar two rules and determined that the same is not expected to have material financial impact on the Company.

Note - 51 Dividends

The following dividends were declared and paid by the Company during the year:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
For the year ended 31st March, 2025 - 150% i.e. ₹3.00 per equity share (31st March, 2024 - 175% i.e. ₹ 3.50)	82.21	91.25
TOTAL	**82.21**	**91.25**

Notes to Consolidated Financial Statements

The following dividends were proposed by the board of directors in their meeting subject to approval of shareholders at the Annual General Meeting and are not recognised as a liability:

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
For the year ended 31st March, 2026 – 200% i.e. ₹4.00 per equity share (31st March, 2025 – 150% i.e. ₹3.00)	115.31	82.21

Note - 52 Income Tax

(A) Amounts recognised in Statement of Profit and Loss

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Current Tax	94.67	177.01
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	173.88	20.63
Total Deferred Tax	**173.88**	**20.63**
Income Tax Expense Reported in the Statement of Profit or Loss	**268.55**	**197.64**

(B) Income Tax recognised in Other Comprehensive Income

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Deferred tax on Re-measurement Losses on Defined Benefit Plans	(1.88)	1.36

(C) Income Tax recognised in Equity

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Current tax on Sale of shares in Amalgamating Company (CIL)	(23.06)	-

(D) Reconciliation of Effective Tax Rate

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Accounting Profit Before Income Tax	1042.74	713.43
At applicable Statutory Income Tax Rate @ 25.168%	262.44	179.56
Expenditure Disallowed	5.18	-
Differential Tax Rates of Subsidiaries	10.06	1.80
Tax Rate Differential	(2.85)	-
Others	(6.28)	16.28
Income Tax Expense	**268.55**	**197.64**
Effective Tax Rate	**25.75%**	**27.70%**

Notes to Consolidated Financial Statements

(E) Reconciliation of Deferred Tax Liabilities (Net)

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance	524.30	493.90
Deferred Tax Expense recognised in:		
Statement of Profit or Loss	173.88	20.63
Other Comprehensive Income	(1.88)	1.36
Foreign Currency Translation Difference	(11.20)	4.22
Deferred Tax Liabilities/(Assets)	**685.10**	**520.11**
MAT Credit Utilisation/Reversal	-	4.19
Deferred Tax Liabilities (Net)	**685.10**	**524.30**

Note - 53 Fair Values

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Company:

₹ in Crores (10 Million)

Particulars		As at 31.03.2026		As at 31.03.2025	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
(i)	**Financial Assets**				
(a)	**At Fair Value through Profit and Loss**				
	- Investments	28.31	28.31	27.93	27.93
	- Others	5.40	5.40	20.17	20.17
(b)	**At Amortised Cost**				
	- Investments	22.06	22.06	31.89	31.89
	- Trade Receivables	3210.56	3210.56	2831.29	2831.29
	- Others	551.78	551.78	1066.27	1066.27
Total		**3818.11**	**3818.11**	**3977.55**	**3977.55**
(ii)	**Financial Liabilities**				
(a)	**At Fair Value through Profit and Loss**				
	- Derivative Instruments	14.48	14.48	16.74	16.74
(b)	**At Amortised Cost**				
	- Borrowings	4746.00	4746.00	4791.93	4791.93
	- Trade Payables	2161.73	2161.73	1892.56	1892.56
	- Others	1671.76	1671.76	1607.37	1607.37
Total		**8593.97**	**8593.97**	**8308.60**	**8308.60**

The following methods and assumptions were used to estimate the fair values:

1. Cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables. As at end of

Notes to Consolidated Financial Statements

each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.

3. Fair value of Investments in quoted mutual funds and equity shares are based on quoted market price at the reporting date. The fair value of unquoted Investments in preference shares are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The fair value of unquoted Investments in equity shares are estimated on net assets basis.
4. Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.
5. The fair values of derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

Fair Value Hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows:

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March, 2026 and 31st March 2025:

₹ in Crores (10 Million)

Particulars	Level 1	Level 2	Level 3
31st March, 2026			
Financial Assets			
- Quoted Equity Shares	7.80	-	-
- Unquoted Equity Shares	-	-	19.30
- Mutual Funds	1.21	-	-
- Option Contracts	-	-	-
- Forward Contract	-	5.40	-
Financial Liabilities			
- Currency Swaps	-	14.48	-
31st March, 2025			
Financial Assets			
- Quoted Equity Shares	10.22	-	-
- Unquoted Equity Shares	-	-	16.41
- Mutual Funds	1.30	-	-
- Option Contracts	-	20.09	-
- Forward Contract	-	0.08	-
Financial Liabilities			
- Forward Contract	-	11.67	-
- Currency Swaps		5.07	-

There has been no transfer among levels 1, 2 and 3 during the year ended 31st March, 2026.

Notes to Consolidated Financial Statements

Note - 54

The fair value of Investment property as per registered valuer report as at 31st March, 2026 is ₹13.75 crores (as at 31st March, 2025: ₹13.75 crores) after considering the rental income from current leases and other assumptions that market participants would use when pricing investment property under current market conditions.

Note - 55

The Company holds more than 20% shareholding in certain companies, namely - Vaayu Renewable Energy (Godavari) Pvt. Ltd., Truere Galaxy Pvt. Ltd., Solarithic Power SPV Pvt. Ltd., Truere UP 2 Pvt. Ltd., and STTY RE Limited. These investments have been made to qualify only as a captive user of renewable power facilities operated by these companies and the Company has no role & responsibility in day-to day management and operations of the said companies. Accordingly, these entities have not been classified as Associates under Ind AS 28 and not considered for consolidation of the financial statement of the Company, as the Company does not exercise significant influence over their management or operational decision-making processes.

Note - 56 Financial Risk Management Objectives and Policies

The Company activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk.

- **Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as commodity price risk.
  - **Foreign Currency Risk:** Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has obtained foreign currency borrowings and has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk.

    After taking cognisance the natural hedge, the Company takes appropriate hedges to mitigate its risk resulting from fluctuations in foreign currency exchange rate(s).

    Foreign Currency Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in USD with all other variables held constant. The impact on the Company's profit before tax due to changes in the foreign exchange rate is as follows:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Change in USD	+ ₹ 1.00	+ ₹ 1.00
Effect on Profit before Tax	(11.59)	(6.14)
Change in USD	- ₹ 1.00	- ₹ 1.00
Effect on Profit before Tax	11.59	6.14

Forward Contracts for hedging Payables: ₹96.38 crores - US $ 10.18 Million (Previous year: ₹709.58 crores - US $ 82.91 Million) are outstanding as at 31.03.2026. Option Contracts for hedging Payables: Nil (Previous year: ₹266.59 crores - US $ 31.15 Million). Currency Swap for Long-term rupee loans: ₹47.16 crores - US $ 4.98 Million & ₹35.15 crores - EUR 3.22 Million (Previous year: ₹59.69 crores - US $ 6.98 Million & ₹37.22 crores - EUR 4.03 Million).

Foreign currency exposure unhedged net payable is ₹1095.91 crores – US $115.85 Million (Previous year: ₹525.29 crores – US $61.40 Million) as at 31.03.2026.

Notes to Consolidated Financial Statements

– **Interest Rate Risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiations with the lenders for ensuring the cost-effective method of financing.

Interest Rate Sensitivity: The following table demonstrates the sensitivity to a reasonable possible change in interest rates on financial assets affected. With all other variables held constant, the Company's profit before tax is affected through the impact on finance cost with respect to our borrowing, as follows:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Change in Basis Points	+ 25	+ 25
Effect on Profit before Tax	(11.87)	(11.98)
Change in Basis Points	- 25	- 25
Effect on Profit before Tax	11.87	11.98

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

– **Commodity Price Risk:** The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and manufacturing of tyres and therefore require a continuous supply of certain raw materials such as natural rubber, synthetic rubber, carbon black, fabric, crude oil, bead wire rubber chemicals etc., To mitigate the commodity price risk, the Company has an approved supplier base to get best competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.

- **Credit Risk:** Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

– **Trade Receivables:** Customer credit risk is managed based on the Company's established policy, procedures and controls. The Company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving deposits, pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis. However, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Credit Risk Exposure: The allowance for expected credit loss on customer balances for the year ended 31st March, 2026 and 31st March, 2025:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Balance at the beginning	70.42	59.74
Add: Provision created during the Year	12.00	12.00
Foreign Currency Translation Difference	1.59	(1.32)
Balance at the End	**84.01**	**70.42**

– **Deposits with Bank:** The deposits with banks constitute mostly the liquid investment of the Company and are generally not exposed to credit risk.

Notes to Consolidated Financial Statements

- **Liquidity Risk:** Liquidity risk is the risk where the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises maturity profile of the Company's financial liabilities based on contractual payments:

₹ in Crores (10 Million)

Particulars	Upto 5 years	> 5 years
As at 31st March 2026		
Borrowings *	3634.31	1111.69
Trade and Other Payables	2161.73	-
Lease Liabilities	91.05	44.49
Other Financial Liabilities	589.38	961.32
Total	**6476.47**	**2117.50**

₹ in Crores (10 Million)

Particulars	Upto 5 years	> 5 years
As at 31st March 2025		
Borrowings *	4169.75	622.18
Trade and Other Payables	1892.56	-
Lease Liabilities	108.80	10.42
Other Financial Liabilities	596.49	908.40
Total	**6767.60**	**1541.00**

* Including working capital facility from consortium banks renewed every year.

Note - 57 Capital Management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the Company may use appropriate means to enhance or reduce capital, as the case may be.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Borrowings	4746.00	4791.93
Less: Cash and Cash equivalents	236.67	186.53
Net debt	**4509.33**	**4605.40**
Equity Share Capital	57.66	54.80
Other Equity	6003.16	4929.35
Total Capital	**6060.82**	**4984.15**
Capital and Net Debt	**10570.15**	**9589.55**
Gearing Ratio	**42.66%**	**48.03%**

Notes to Consolidated Financial Statements

Note - 58 Interest in Associates

The summarised aggregate financial information of individually immaterial associates as follows:

₹ in Crores (10 Million)

Particulars	As at 31.03.2026	As at 31.03.2025
Carrying Amount of Interests in Associates	70.58	62.84
Share in Profit/(Loss)	1.71	(6.48)
Share in Total Comprehensive Income	1.71	(6.50)

Note - 59 Acquisition of Additional Stake in an Associate

On 19th February, 2025, the Group has further acquired 40% of the equity share capital of Treel Mobility Solutions Pvt. Ltd. (TREEL) an erstwhile associate from the existing shareholders of TREEL for ₹ 10.00 crores at fair value and consideration was discharged in cash. As a result, the group's equity shareholding in TREEL increased from 26% to 66%, making TREEL as its subsidiary.

This strategic acquisition would further strengthen JK Tyre's leadership position in smart tyres segment.

The acquisition was accounted for in the consolidated financials of the Company using acquisition method and accordingly, all the assets and liabilities were measured at their fair values and the purchase consideration was allocated to the net assets.

The following identifiable assets, and liabilities has recognised in respect of TREEL:

₹ in Crores (10 Million)

Particulars	Amount
Assets acquired	
Property, Plant and Equipment	2.92
Intangible Assets	0.09
Other Non-Current Assets	0.15
Deferred Tax Assets	2.73
Current Assets	7.44
Liabilities assumed	
Non-Current Liabilities	1.12
Current Liabilities	13.24
Net identifiable assets /(Liabilities)	**(1.03)**
Non-Controlling Interest	**(0.35)**

Acquisition related cost Nil (Previous year: ₹ 0.03 crore) included in Miscellaneous expenses (Refer Note 33).

₹ in Crores (10 Million)

Particulars	Amount
Goodwill arising on acquisition of Treel on 19th February, 2025	
Cash Consideration discharged for acquiring 40% additional shareholding (i)	10.00
Fair Value of 26% stake held earlier in Treel, as on the acquisition date (ii)	6.50
Total consideration [(iii) = (i) + (ii)]	**16.50**
Fair Value of identified assets acquired (iv)	(1.03)
Group's share being 66% of fair value of identified assets acquired (v)	(0.67)
Group's share of Goodwill arising on acquisition of Treel [(iii)-(v)]	**17.17**

Notes to Consolidated Financial Statements

Note - 60 Consolidated Net Assets and Share in Consolidated Profit & Loss

FY 2025-26

₹ in Crores (10 Million)

Sl. No.	Name of the entity	Net Assets, (i.e., total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
1	2	3	4	5	6	7	8	9	10
A	**Parent**								
	JK Tyre & Industries Limited	80.19%	4860.41	94.54%	733.60	1.20%	1.54	81.24%	735.14
B	**Subsidiaries**								
(a)	**Indian**								
1	3DInnovations Pvt. Ltd.	0.01%	0.51	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
2	Treel Mobility Solutions Pvt Ltd^	0.14%	8.74	-0.07%	(0.55)	-0.01%	(0.01)	-0.06%	(0.56)
(b)	**Foreign**								
1	J. K. International Ltd.	0.00%	0.01	0.00%	-	0.00%	-	0.00%	-
2	J. K. Asia Pacific Ltd.	0.02%	1.48	-0.03%	(0.26)	-0.05%	(0.06)	-0.04%	(0.32)
3	J. K. Asia Pacific (S) Pte. Ltd.	0.01%	0.38	0.02%	0.15	0.06%	0.08	0.03%	0.23
4	Lankros Holdings Ltd.	0.00%	(0.07)	-0.02%	(0.15)	0.15%	0.19	0.00%	0.04
5	Sarvi Holdings Switzerland AG.	0.00%	(0.27)	-0.05%	(0.36)	-0.28%	(0.36)	-0.08%	(0.72)
6	JK Tornel SA de CV & its Subsidiaries	18.65%	1129.95	5.38%	41.78	94.57%	121.76	18.08%	163.54
6.1	JK Tornel S.A. de C.V. (JKTSA)	6.18%	374.34	-5.88%	(45.66)	-0.13%	(0.16)	-5.06%	(45.82)
6.2	Comercializadora América Universal, S.A. de C.V.*	0.01%	0.63	0.00%	0.03	0.00%	-	0.00%	0.03
6.3	Compañía Hulera Tacuba, S.A. de C.V.*	1.02%	61.74	1.97%	15.32	0.00%	-	1.69%	15.32
6.4	Compañía Hulera Tornel, S.A. de C.V.*	9.77%	592.24	3.95%	30.62	96.15%	123.79	17.07%	154.41
6.5	Compañía Inmobiliaria Norida, S.A. de C.V.*	1.53%	92.59	1.79%	13.92	0.00%	-	1.54%	13.92
6.6	General de Inmuebles Industriales, S.A. de C.V.*	0.16%	9.83	1.79%	13.89	0.00%	-	1.54%	13.89
6.7	Gintor Administración, S.A. de C.V.*	-0.10%	(6.18)	1.08%	8.41	-1.45%	(1.87)	0.72%	6.54
6.8	Hules y Procesos Tornel, S.A. de C.V.*	0.08%	4.76	0.68%	5.25	0.00%	-	0.58%	5.25
	Less: Non-controlling Interest @	0.01%	0.66	0.02%	0.19	0.00%	-	0.02%	0.19
C	**Associates (Investment as per the equity method)**								
	Indian								
1	Hari Shankar Singhania Elastomer & Tyre Research Institute $	-	-	-	-	0.00%	-	0.00%	-
2	Dwarkesh Energy Limited	-0.19%	(11.35)	-0.19%	(1.46)	0.00%	-	-0.16%	(1.46)
	Foreign								
1	Valiant Pacific LLC	1.11%	67.54	-0.01%	(0.05)	4.99%	6.42	0.70%	6.37
2	Western Tire Holdings, Inc.	0.05%	2.83	0.41%	3.22	-0.63%	(0.81)	0.27%	2.41
	TOTAL	**100.00%**	**6060.82**	**100.00%**	**776.09**	**100.00%**	**128.75**	**100.00%**	**904.84**

Notes to Consolidated Financial Statements

FY 2024-25

₹ in Crores (10 Million)

Sl. No.	Name of the entity	Net Assets, (i.e., total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
1	2	3	4	5	6	7	8	9	10
A	**Parent**								
	JK Tyre & Industries Limited	84.72%	4223.77	97.29%	495.55	-3.46%	3.02	118.17%	498.57
B	**Subsidiaries**								
(a)	**Indian**								
1	3DInnovations Pvt. Ltd.	0.01%	0.53	-0.04%	(0.18)	0.00%	-	-0.04%	(0.18)
2	Treel Mobility Solutions Pvt Ltd^	0.19%	9.45	-0.07%	(0.34)	0.01%	(0.01)	-0.08%	(0.35)
(b)	**Foreign**								
1	J. K. International Ltd.	0.00%	0.01	0.00%	-	0.00%	-	0.00%	-
2	J. K. Asia Pacific Ltd.	0.03%	1.56	-0.13%	(0.68)	0.00%	-	-0.16%	(0.68)
3	J. K. Asia Pacific (S) Pte. Ltd.	0.02%	1.24	0.01%	0.07	0.00%	-	0.02%	0.07
4	Lankros Holdings Ltd.	0.00%	(0.08)	-0.01%	(0.05)	-0.03%	0.03	0.00%	(0.02)
5	Sarvi Holdings Switzerland AG.	0.00%	(0.02)	-0.08%	(0.40)	0.07%	(0.06)	-0.11%	(0.46)
6	JK Tornel & Its Subsidiaries	14.00%	696.94	4.27%	21.82	103.89%	(90.96)	-16.40%	(69.14)
6.1	JK Tornel S.A. de C.V. (JKTSA)	1.01%	50.20	-2.26%	(11.49)	0.16%	(0.14)	-2.77%	(11.63)
6.2	Comercializadora América Universal, S.A. de C.V. *	0.01%	0.50	0.05%	0.25	0.00%	-	0.06%	0.25
6.3	Compañía Hulera Tacuba, S.A. de C.V. *	0.98%	49.05	2.43%	12.38	0.00%	-	2.93%	12.38
6.4	Compañía Hulera Tornel, S.A. de C.V. *	10.32%	513.62	-1.59%	(8.08)	101.50%	(88.88)	-22.98%	(96.96)
6.5	Compañía Inmobiliaria Norida, S.A. de C.V. *	1.40%	69.60	2.19%	11.14	0.00%	-	2.64%	11.14
6.6	General de Inmuebles Industriales, S.A. de C.V. *	0.18%	9.09	1.90%	9.70	0.00%	-	2.30%	9.70
6.7	Gintor Administración, S.A. de C.V. *	0.01%	0.34	1.01%	5.15	2.23%	(1.94)	0.76%	3.21
6.8	Hules y Procesos Tornel, S.A. de C.V. *	0.09%	4.54	0.54%	2.77	0.00%	-	0.66%	2.77
	Less: Non-controlling Interest @	0.01%	0.47	0.02%	0.12	0.00%	-	0.03%	0.12
C	**Associates (Investment as per the equity method)**								
	Indian								
1	Hari Shankar Singhania Elastomer & Tyre Research Institute $	-	-	-	-	-	-	-	-
2	Dwarkesh Energy Limited	-0.20%	(9.89)	-1.90%	(9.70)	0.00%	-	-2.30%	(9.70)
3	Treel Mobility Solutions Pvt. Ltd.^	0.00%	-	-0.07%	(0.36)	0.02%	(0.02)	-0.09%	(0.38)
	Foreign								
1	Valiant Pacific LLC	1.24%	61.17	0.98%	4.98	-1.77%	1.55	1.55%	6.53
2	Western Tire Holdings, Inc.	-0.02%	(1.00)	-0.27%	(1.40)	1.27%	(1.11)	-0.59%	(2.51)
	TOTAL	**100.00%**	**4984.15**	**100.00%**	**509.43**	**100.00%**	**(87.56)**	**100.00%**	**421.87**

^ Became subsidiary, pursuant to increase of shareholding from 26% to 66% in Treel Mobility Solutions Private Ltd. (TREEL) - earlier an associate till 18th February, 2025.
* Subsidiaries of JKTSA
@ Insignificant and immaterial Non-controlling Interest is not considered.
$ Approved Scientific and Research Institute, which cannot be consolidated as the equity of the said Institute is not available for distribution to its members.

Notes to Consolidated Financial Statements

Note - 61

Figures less than ₹50000 have been shown at actual in bracket.

Note - 62

Figures pertaining to Subsidiary Companies have been reclassified wherever necessary to bring them in line with the Parent Company's Financial Statements.

Note - 63

Previous year figures have been reclassified/regrouped, wherever necessary.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

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

₹ in Crores (10 Million)

	Particulars	2025-26	2024-25
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	1042.74	713.43
	Adjustment for:		
	Depreciation and Amortisation Expense	472.20	456.49
	Finance Costs	428.47	476.29
	(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	(0.42)
	Unrealised Foreign Exchange Fluctuation	28.30	(33.84)
	Foreign Currency Translation gain/(loss) on Consolidation	1.63	(3.10)
	Interest/Dividend Received	(48.94)	(67.48)
	Allowance for Doubtful Debts/Advances and Bad debts written off	12.00	12.00
	Operating Profit before Working Capital changes	**1936.88**	**1552.75**
	(Increase)/Decrease in Trade and Other Receivables	(257.63)	(210.67)
	(Increase)/Decrease in Inventories	(45.39)	(297.07)
	Increase/(Decrease) in Trade and Other Payables	20.85	(72.50)
	Cash generated from Operations	**1654.71**	**972.51**
	Direct Taxes (net)	(210.87)	(256.74)
	Net Cash from Operating Activities	**1443.84**	**715.77**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment	(1423.97)	(638.74)
	Sale of Property, Plant and Equipment	18.05	50.95
	Investment in Subsidiary	-	(10.00)
	Purchase of Investments	(2.38)	(3.74)
	Redemption/Sale of Investments	263.56	12.26
	Deposit Accounts with Banks	460.30	73.22
	Interest Received	57.50	60.75
	Dividend Received	0.27	0.38
	Net Cash used in Investing activities	**(626.67)**	**(454.92)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/(Utilisation) from Short-term Borrowings (Net)	(619.78)	525.06
	Proceeds from Long-term Borrowings	1035.64	304.47
	Repayment of Long-term Borrowings	(632.63)	(456.28)
	Payment of Lease Liabilities	(46.20)	(40.74)
	Finance Costs paid	(437.54)	(478.70)
	Dividend paid	(82.21)	(91.25)
	Net Cash used in Financing Activities	**(782.72)**	**(237.44)**
	Net increase/(decrease) in Cash and Cash Equivalents	**34.45**	**23.41**
	Cash and Cash Equivalents as at the beginning of the year	186.53	171.32
	Cash and Cash Equivalents of new subsidiary	-	1.11
	Foreign Currency Translation gain/(loss) on Cash and Cash Equivalents	15.69	(9.31)
	Cash and Cash Equivalents as at the end of the year	**236.67**	**186.53**

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

₹ in Crores (10 Million)

Particulars	2025-26	2024-25
Notes:		
1. Cash and Cash Equivalents include:		
- Cash, Cheques on hand and Remittances in transit	29.32	80.46
- Balances with Banks	191.66	115.38
- Unrealised Translation gain/(loss) on Foreign Currency balances	15.69	(9.31)
Total	**236.67**	**186.53**

2. Non-cash changes in liabilities arising from financing activities:

₹ in Crores (10 Million)

Particulars	As At 31.03.2025	Cash Flows	Non- Cash Changes		As At 31.03.2026
			Foreign Exchange Movement	Others	
Short-term Borrowings	2377.95	(619.78)	12.66	37.65	1808.48
	(1876.64)	(525.06)	(3.27)	(-27.02)	(2377.95)
Long-term Borrowings	2413.98	403.01	63.19	57.34	2937.52
	(2596.79)	(-151.81)	(-1.91)	(-29.09)	(2413.98)
Lease Liabilities	119.22	(46.20)	-	62.52	135.54
	(136.05)	(-40.74)	-	(23.91)	(119.22)
Total Liabilities from Financing Activities	**4911.15**	**(262.97)**	**75.85**	**157.51**	**4881.54**
Corresponding period	**(4609.48)**	**(332.51)**	**(1.36)**	**(-32.20)**	**(4911.15)**

Figures in brackets represent amounts pertaining to corresponding period.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
Smt. Sunanda Singhania (DIN:02356376)
Smt. Meera Shankar (DIN: 06374957)
Dr. Jorg Nohl (DIN:10392379)
Sh. Krishna Kumar Bangur (DIN:00029427)
Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Form AOC-I

Financial Information of Subsidiaries and Associate companies

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

₹ in crores (10 Million)

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting Currency	Closing Exchange Rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	% of Shareholding
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	J. K. International Ltd.	N.A	Pound	124.0670	2.30	(2.28)	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
2	J. K. Asia Pacific Ltd.	N.A	HKD $	11.9748	2.39	(2.56)	2.22	2.38	0.71	-	(0.28)	-	(0.28)	-	100.00
3	J. K. Asia Pacific (S) Pte. Ltd.	N.A	SGD $	72.8272	0.95	0.85	2.71	0.91	0.54	2.55	0.09	-	0.09	-	100.00
4	3DInnovations Pvt. Ltd.	N.A	INR	N.A	1.50	(0.99)	0.51	-	-	0.02	0.01	0.03	(0.02)	-	100.00
5	Treel Mobility Solutions Pvt. Ltd.^	N.A	INR	N.A	0.01	(1.94)	11.50	13.43	-	15.02	(0.75)	(0.20)	(0.55)		66.00
6	Lankros Holdings Ltd.	N.A	Euro	107.9940	46.39	58.74	106.04	0.91	103.93	0.04	(0.14)	-	(0.14)	-	100.00
7	Sarvi Holdings Switzerland AG.	N.A	CHF	117.3650	80.25	66.24	149.18	2.68	148.76	0.02	(0.29)	0.04	(0.33)	-	100.00
8	JK Tornel, S.A. de C.V.	N.A	MXN PESO	5.2072	97.02	(327.38)	1006.78	1237.14	180.41	1698.51	121.56	29.10	92.46	-	99.98
9	Comercializadora América Universal, S.A. de C.V.	N.A	MXN PESO	5.2072	0.02	7.20	7.39	0.17	-	0.51	0.03	-	0.03	-	99.98
10	Compañía Hulera Tacuba, S.A. de C.V.	N.A	MXN PESO	5.2072	0.52	121.43	123.91	1.96	-	26.39	22.39	5.68	16.71	-	99.98
11	Compañía Hulera Tornel, S.A. de C.V.	N.A	MXN PESO	5.2072	175.76	433.50	1807.41	1198.15	-	2165.41	24.85	(2.54)	27.39	-	99.98
12	Compañía Inmobiliaria Norida, S.A. de C.V.	N.A	MXN PESO	5.2072	1.87	248.75	275.94	25.32	-	25.56	18.92	3.73	15.19	-	99.98
13	General de Inmuebles Industriales, S.A. de C.V.	N.A	MXN PESO	5.2072	0.06	96.97	103.46	6.43	-	23.35	20.47	5.33	15.14	-	99.98
14	Gintor Administración, S.A. de C.V.	N.A	MXN PESO	5.2072	0.01	109.70	125.28	15.57	-	47.66	12.79	3.62	9.17	-	99.98
15	Hules y Procesos Tornel, S.A. de C.V. (* ₹ 2515)	N.A	MXN PESO	5.2072	*	33.21	35.55	2.34	-	8.96	7.76	2.04	5.72	-	99.98

^ Became subsidiary, pursuant to increase of shareholding from 26% to 66% in Treel Mobility Solutions Private Ltd. (TREEL) - earlier an associate till 18th February, 2025.

Notes:

1. Name of subsidiaries which are yet to commence operations - N.A.
2. Name of Subsidiaries which have been liquidated or sold during the year - N.A.

Notes to Consolidated Financial Statements

Form AOC-I

Part "B": Associates

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associates

₹ in Crores (10 Million)

Sl. No.	Name of Associates	Valiant Pacific LLC	Hari Shankar Singhania Elastomer & Tyre Research Institute (HASETRI)	Dwarkesh Energy Ltd.	Western Tire Holdings, Inc.
1	**Latest audited Balance Sheet Date**	31.03.2026	31.03.2026	31.03.2026	31.03.2026*
2	**Share of Associates held by the Company on the year end**				
	No. of Shares	147	24	11350000	400
	Amount of Investment in Associates	0.21	(₹ 2400)	11.35	(₹ 26204)
	Extent of Holding %	49.00%	24.00%	33.38%	40.00%
3	**Description of how there is significant influence**	Holding > 20%	Holding > 20%	Holding > 20%	Holding > 20%
4	**Reason why the Associate is not consolidated**	N.A	HASETRI, an approved Scientific and Research Institute (a non-profit organisation) cannot be consolidated as the equity of the said Institute is not available for distribution.	N.A	N.A
5	**Networth attributable to shareholding as per latest audited Balance Sheet**	72.24	23.28 @	(0.13)	6.88
6	**Profit/(Loss) for the year**				
	Considered in Consolidation	0.94	-	(1.46)	0.23
	Not Considered in Consolidation	143.78	(0.73)	(3.32)	0.34

*Exempt from audit.
@Not Considered in Consolidation

1. Name of Associates which are yet to commence operations - N.A.
2. Name of Associates which have been liquidated or sold during the year - N.A.

As per our report of even date

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

N. K. Lodha
Partner
Membership No. - 85155
New Delhi, the 26th May, 2026

Sanjeev Aggarwal
Chief Financial Officer

Kamal Kumar Manik
Company Secretary

Dr. Raghupati Singhania (DIN:00036129) — *Chairman & Managing Director*
Sh. Anshuman Singhania (DIN: 02356566) — *Managing Director*

Sh. Bharat Hari Singhania (DIN:00041156)
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Dr. Nand Gopal Khaitan (DIN:00020588)
Dr. Arun K. Bajoria (DIN:00026540)
Directors

Brand Communication

The Details Pertaining to Remuneration for the Financial Year Ended 31st March 2026, As Required Under Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-executive Directors: Smt. Sunanda Singhania – 3.8, Smt. Meera Shankar – 3.8, Shri Subhrakant Panda – 3.8, Dr. Jorg Nohl – 3.8, Shri Bharat Hari Singhania – 112.99, Shri Krishna Kumar Bangur – 3.8, Dr. Nand Gopal Khaitan (appointed w.e.f. 9th February, 2026) – 0.7 and Shri Shreekant Somany (tenure completed on 15th March, 2026) – 3.8.

Executive Directors: Dr. Raghupati Singhania, Chairman & Managing Director – 756.0; Shri Anshuman Singhania, Managing Director – 676.0 and Dr. Arun K. Bajoria, Director & President - International – 92.6.

(b) The percentage increase in remuneration of each director, chief executive officer, chief financial officer and company secretary in the financial year:

During the financial year, remuneration of Dr. Raghupati Singhania, Chairman & Managing Director, Shri Anshuman Singhania, Managing Director and Dr. Arun K. Bajoria, Director & President – International increased by 43.9%, 48.8% and 0.6% respectively. There is 10% increase in remuneration of each non-executive directors, namely - Smt. Sunanda Singhania, Smt. Meera Shankar, Shri Subhrakant Panda and Dr. Jorg Nohl. The remuneration of Shri Bharat Hari Singhania increased by 8.3%. Further, the tenure of Shri Shreekant Somany, completed on 15th March, 2026, whereas Dr. Nand Gopal Khaitan was appointed as non-executive director w.e.f. 9th February, 2026, therefore their remuneration are not comparable with that of previous year. Shri Krishna Kumar Bangur was appointed as non-executive director w.e.f. 1st June 2024 in previous year, therefore his remuneration for current year is not comparable that of previous year. The remuneration of Shri Sanjeev Aggarwal, Chief Financial Officer and Sh. Kamal Kumar Manik, Company Secretary increased by 6.0% and 8.1%, respectively.

(c) The percentage increase in the median remuneration of employees in the financial year: 1.6%

(d) The number of permanent employees on the rolls of the Company: 9047

(e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: During the financial year 2025-26, average increase in the salaries of employees other than the Managerial Personnel was 7.2% and increase for Managerial Personnel was 38.5%. Such increase was mainly attributable to increase in profits for the year, resulting in payment of higher commission.

(f) Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms that the remuneration is as per the remuneration policy of the Company.

JK TYRE & INDUSTRIES LTD.

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3, Bahadur Shah Zafar Marg, New Delhi – 110 002
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