



**BUILDING
AN ENDURING
COMPANY**

ANNUAL REPORT 2016-2017



Contents

Board of Directors	4
Corporate snapshot	10
Chairman & Managing Director's Overview	16
Corporate Social Responsibility	43
Directors' Report	48
Management Discussion & Analysis	66
Corporate Governance Report	72
Sustainability & Business Responsibility Report	81
Financial Statements:	
- Standalone Accounts	94
- Consolidated Accounts	139

At JK Tyre, we are a passionate and tough company.

The industry conditions were challenging when we acquired Cavendish and associated manufacturing facilities in 2016-17.

Most sceptics thought that the company would have been managerially challenged in turning the losing plant around.

There was industry sluggishness. There was an increase in raw material costs. There was an increase in Chinese tyre imports. There was unprecedented uncertainty following the demonetisation.

And yet, JK Tyre turned the acquisition around within its first year.

Validating its extensive understanding of processes, branding and marketing.

The times may have been challenging but we are engaged in building an enduring company.



The year 2016-17 was difficult for the Indian tyre sector.

Seeing the challenging external environment, most companies in our position would have gone on the defensive.

At JK Tyre, we responded differently; we continued to do what we have always done.

Invested in the business; strengthened our fundamentals.

Building an enduring company.



Chennai tyre plant

Board of Directors

Left to right

DR. RAGHUPATI SINGHANIA

Chairman & Managing Director

BHARAT HARI SINGHANIA

Managing Director

KALPATARU TRIPATHY

Director

ARVIND SINGH MEWAR

Director

VIMAL BHANDARI

Director

BAKUL JAIN

Director

SUNANDA SINGHANIA

Director

SHREEKANT SOMANY

Director

ANSHUMAN SINGHANIA

Whole-time Director

DR. WOLFGANG HOLZBACH

Director

ARUN K. BAJORIA

Director & President – International
Operations





ADMINISTRATIVE OFFICE

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

REGISTERED OFFICE

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

AUDITORS

Lodha & Co.
Chartered Accountants

VICE PRESIDENT (LEGAL) & COMPANY SECRETARY

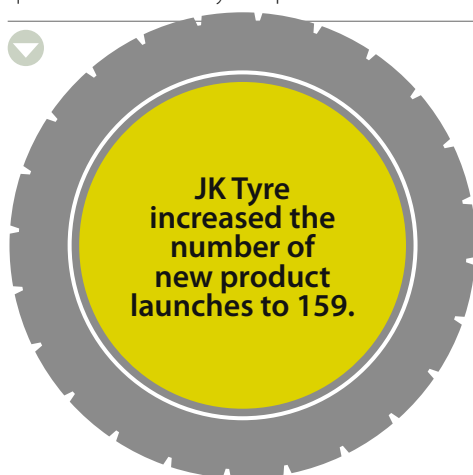
Pawan Kumar Rustagi

CIN: L67120RJ1951PLC045966

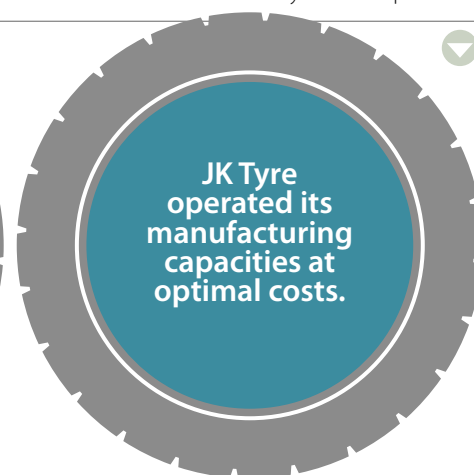
Website: www.jktyre.com

Building an enduring company

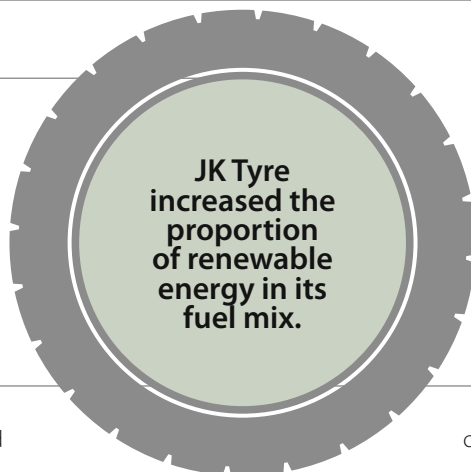
In 2016-17, India received a larger quantum of Chinese tyre imports.



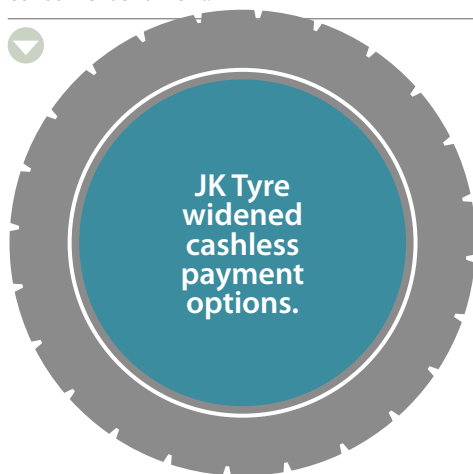
In 2016-17, realisations stayed under pressure.



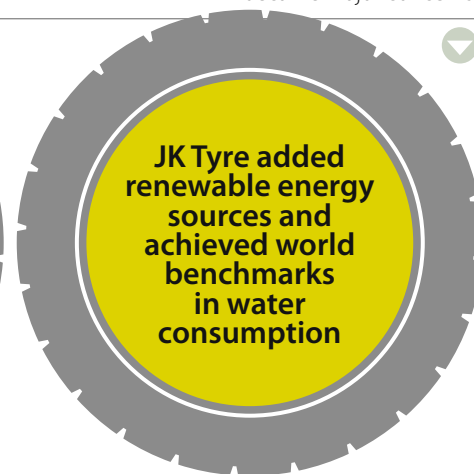
In 2016-17, fuel costs increased.



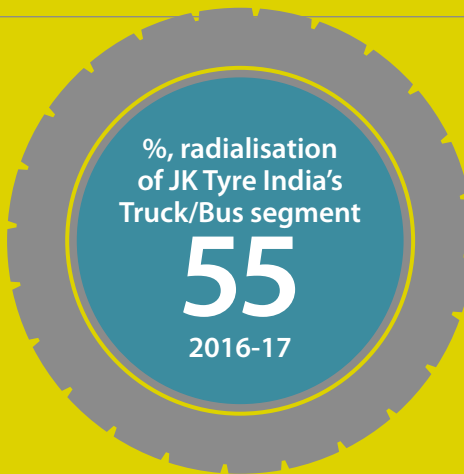
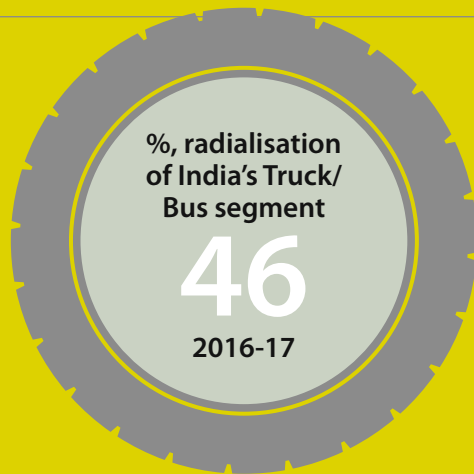
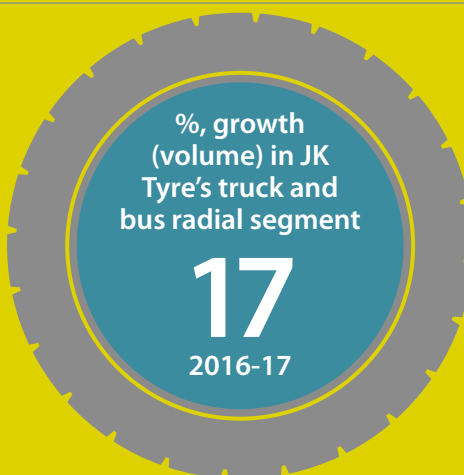
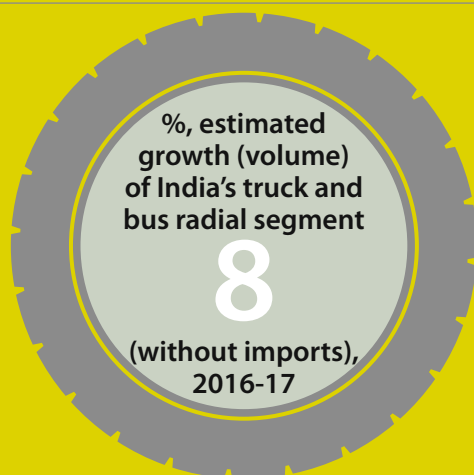
In 2016-17, demonetisation affected consumer sentiment.



In 2016-17, rising energy cost and water availability became major concerns.



Building an enduring company through sectoral outperformance.



At JK Tyre,
we are
building an
enduring
company.

By being
the first in
whatever we
do.

By doing
more with
less.



Product

- First company in India with OE fitment of tubeless passenger radials.
- First in India to launch high performance H, V and Z-rated passenger radial tyres
- First to launch Steel belted Radial Rear Farm tyres in India
- First to manufacture largest OTR tyre in India
- First to manufacture Truck Radial Racing tyres for Truck Racing in India

