

JK Tyre reports profit for third quarter of 2012

New Delhi, India – JK Tyre & Industries has recorded a net profit during the third quarter of the financial year 2011-2012. The company said that its standalone total income fell 7.35 per cent during the third quarter of the financial year from October to December 2012 compared to the same quarter of 2011. JK Tyre & Industries Vice- Chairman and MD Raghupati Singhania said that the third quarter was a difficult quarter of the tire industry as lower demand for auto industry affected the demand for tires in the country. Firm's President and Director Arun Bajoria has said that the board of the company has approved a proposal to invest Rs. 160 crore for expanding the company's overall domestic tire production capacity across different segments in the country. Mr. Singhania said, "The stable raw material prices during the quarter helped in containing costs. Additional radial tyre capacities recently created, both for truck/bus as well as passenger tyres will further cement JK Tyre's radial leadership position." Rubber World