



JKTIL:SECTL:SE:2023

Date: 3rd February 2023

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

Re.: Outcome of the Board Meeting held on 3rd February 2023

- Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 and other applicable Regulations of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board at its meeting held today, i.e., 3rd February 2023, which commenced at 2.0 P.M. and concluded at 5:10 P.M. inter alia, has taken the following decisions:

- (a) Subject to approval of the shareholders of the Company and such other approvals as may be required, the Board has approved the issuance of 24,000 Compulsorily Convertible Debentures (carrying an interest at the rate of 6% per annum, compounded cumulatively on a quarterly basis) to International Finance Corporation (“Acquirer”) by way of a preferential issue on a private placement basis, for raising an amount aggregating up to INR 240 Crores, which shall be convertible into equity shares of the Company at a conversion price of INR 180.50 each, in accordance with the applicable provisions of the Companies Act, 2013 (and the rules made thereunder), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any other applicable laws.

The approval of the members in this connection will be obtained, the notice of which along with other relevant details will also be submitted to the Exchanges separately in due course of time.

- (b) In connection with the preferential issue, the board of directors also approved the draft of the subscription and policy rights agreement to be executed between the Company and the Acquirer (“SPRA”). The required details of the SPRA will be shared with the stock exchanges after the SPRA is executed between the Company and the Acquirer.

We request you to please take the same on record.

Thanking You,

Yours faithfully,
For JK Tyre & Industries Ltd.

(PK Rustagi)
Vice President (Legal) & Company Secretary