



JKTIL:SECTL:SE:2022

Date: 23rd March 2022

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.
Through: BSE Listing Centre Scrip Code :530007	Through : NEAPS Scrip Code : JKTYRE

Re: **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

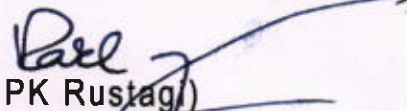
Dear Sirs,

We have to inform that Cavendish Industries Ltd. (CIL), a subsidiary of the Company, made Rights Issue of its equity shares. The Company has been allotted 47,87,679 equity shares @ Rs. 155 per equity share i.e., including a premium of Rs. 145 per equity share, aggregating to Rs. 74.21 Crore. After the said issue, the Company's shareholding in CIL has increased from 71.91% to 74.13% on standalone basis and from 86.41% to 87.46%, with its subsidiary.

The details required under Regulation 30 of the said SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are attached.

Thanking you,

Yours faithfully,
For JK Tyre & Industries Ltd.


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

Encl: As Above



Annexure to Letter No. JKTIL:SECTL:SE:2022
 dated 23rd March 2022

Sr. No	Particulars	Information
a)	Name of the target entity, details in brief such as size, turnover etc.;	Cavendish Industries Ltd. (CIL) (a subsidiary of JK Tyre & Industries Ltd.) Turnover for FY 31.3.2021 - Rs. 2,570.72 Crore
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Cavendish Industries Ltd. (CIL) made a rights issue of equity shares and has allotted 47,87,679 equity shares at a price of Rs.155/- per equity share (including a premium of Rs. 145/- per equity share) to JK Tyre & Industries Ltd., for an amount aggregating to Rs. 74.21 Crore. This is a Related Party Transaction and the same is done at "arm's length". Other than our Company, none of the Promoter/promoter group/group companies have any interest.
c)	Industry to which the entity being acquired belongs;	Automotive Tyres, tubes and flaps.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	In order to mobilize long-term finance for miscellaneous corporate purposes and also for meeting requirement of funds for expansion of manufacturing capacities at CIL's Tyre Plant at Laksar, near Haridwar. This will also strengthen the financial base and net worth of the Company as the mobilization of funds is by way of Equity.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No regulatory/governmental approvals are required.
f)	Indicative time period for completion of the acquisition;	The rights issue by CIL completed on 22 nd March 2022, by allotment of shares. The acquisition therefore completed on 22 nd March 2022.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash

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Sr. No	Particulars	Information						
h)	Cost of acquisition or the price at which the shares are acquired;	At a price of Rs.155/- per share (including a premium of Rs. 145/- per share)						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	After the investment, the Company's shareholding in CIL has increased from 71.91% to 74.13% on standalone basis and from 86.41% to 87.46%, with its subsidiary.						
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>CIL is manufacturer of Automotive Tyres, Tubes and Flaps which is also the prime business of JK Tyre. CIL was incorporated on 12.1.2015 in India. Its Turnover for the last 3 years is given hereunder:</p> <p style="text-align: right;"><u>Rs. Crore</u></p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td>- 31.3.2021</td> <td>- 2,570.72</td> </tr> <tr> <td>- 31.3.2020</td> <td>- 2,221.14</td> </tr> <tr> <td>- 31.3.2019</td> <td>- 2,316.46</td> </tr> </table>	- 31.3.2021	- 2,570.72	- 31.3.2020	- 2,221.14	- 31.3.2019	- 2,316.46
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