



JKTIL:SECTL:SE:2025

Date: 4th February 2025

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

Dear Sir(s),

Sub: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circulars, we hereby confirm that for the quarter ended 31st December 2024, there is no deviation or variation in the utilization of the proceeds from the objects of the following two issues:

- (i) the preferential issue; and
- (ii) the qualified institutions placement.

The statements confirming that there is no deviation or variation in the utilization of the proceeds of the said two issues, duly reviewed by the Audit Committee, are attached.

Thanking you,

Yours faithfully,
For JK Tyre & Industries Ltd.

(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. : 02952-302400 / 330011
Website : www.jktyre.com CIN : L67120RJ1951PLC045966



Statement of Deviation / Variation in utilisation of funds raised


Name of listed entity	JK TYRE & INDUSTRIES LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	20-03-2023
Amount Raised	Rs.240 Crore
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised upto 31-12-2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
i) Capital expenditure for expansion of manufacturing capacities of the Company, including by way of investment in Cavendish Industries Ltd. (a subsidiary) also for expansion of manufacturing capacities	Not Applicable	Rs.180 Crore	Not Applicable	Rs.158.55 Crore	Not Applicable	An amount of Rs.158.55 crore has been utilized upto 31-12-2024 towards the Objects of the issue and balance unutilized amount of Rs.21.45 crore is parked in cash credit account of Indian Bank.
ii) General Corporate Purposes	Not Applicable	Rs.60 Crore	Not Applicable	Rs.60 Crore	Not Applicable	Amount fully utilised as per the objects of the issue.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.


 Name of Signatory : Sanjeev Arwal
 Designation : Chief Financial Officer
 Place : New Delhi
 Date : 04-02-2025

Statement of Deviation / Variation in utilisation of funds raised

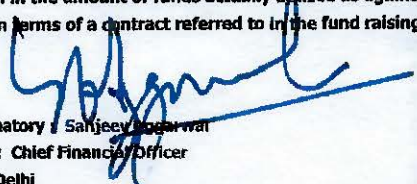
Name of listed entity	JK TYRE & INDUSTRIES LIMITED
Mode of Fund Raising	Qualified Institutional Placement (QIP)
Date of Raising Funds	23-12-2023 (i.e. the date of allotment)
Amount Raised	Rs.500 Crore
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	India Ratings & Reaserch Pvt. Ltd.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised upto 31-12-2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
i) Capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company or of its Subsidiaries (through investment in such Subsidiaries)	Not Applicable	Rs.350 Crore	Not Applicable	0	Not Applicable	Pending utilisation of funds as per Objects of the Issue, the Company has temporarily parked unutilised net QIP proceeds with HDFC Bank.
ii) Working capital requirements of the Company or, its Subsidiaries (through investment in such Subsidiaries)	Not Applicable	Rs.25 Crore	Not Applicable	0	Not Applicable	
iii) General Corporate Purposes	Not Applicable	Rs.116.60 Crore ^	Not Applicable	0	Not Applicable	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.


 Name of Signatory : Sanjeev Joshi
 Designation : Chief Financial Officer
 Place : New Delhi
 Date : 04-02-2025