



JKTIL:SECTL:SE:2024

Date: 3<sup>rd</sup> August 2024

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.  Symbol: JKTYRE
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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 30<sup>th</sup> June 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.

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

Encl: As Above

Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi-110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-233400 / 233000

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	June 30, 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

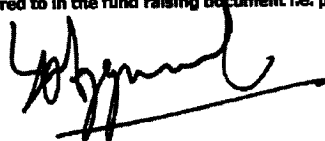
Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised upto 30-06-2024	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.96.05 Crore	Not Applicable	An amount Rs.96.05 crore has been utilized upto 30-06-2024 towards the Objects of the issue and balance unutilized amount of Rs.83.95 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 Aggarwal  
 Designation : Chief Financial Officer  
 Place : Kankroll  
 Date : 02-08-2024



**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	<b>JK TYRE &amp; INDUSTRIES LIMITED</b>
Mode of Fund Raising	<b>Qualified Institutional Placement (QIP)</b>
Date of Raising Funds	<b>23-12-2023 (i.e. the date of allotment)</b>
Amount Raised	<b>Rs.500 Crore</b>
Report filed for Quarter ended	<b>June 30, 2024</b>
Monitoring Agency	<b>Applicable</b>
Monitoring Agency Name, if applicable	<b>India Ratings &amp; Research Pvt. Ltd.</b>
Is there a Deviation / Variation in use of funds raised	<b>No</b>
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	<b>Not Applicable</b>
If Yes, Date of shareholder Approval	<b>Not Applicable</b>
Explanation for the Deviation / Variation	<b>Not Applicable</b>
Comments of the Audit Committee after review	<b>No Comments</b>
Comments of the auditors, if any	<b>No Comments</b>

**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 30-06-2024	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.116.10 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 Aggarwal  
 Designation : Chief Financial Officer  
 Place : Kankroll  
 Date : 02-08-2024

