



“JK Tyre successfully raised Rs.500 crore through QIP”

New Delhi, January 01st, 2024: JK Tyre & Industries Limited, one of the leading tyre manufacturers in India has successfully concluded its fund-raising plans of Rs.500 crore by way of Qualified Institutional Placement (QIP).

QIP was priced at Rs.345 per share (including a premium of Rs.343 per share with face value of Rs.2 per share)

QIP received overwhelming response from marquee investors including Indian mutual funds, insurance companies and foreign institutional investors.

Dr. Raghupati Singhania, Chairman and Managing Director, JK Tyre said; “We are pleased to have successfully completed QIP of Rs.500 crore. This is an important milestone in our corporate journey. Participation of several reputed investors in the issue endorses their faith and confidence in the Company’s growth story.

QIP funds will be used for the purpose of growth capex and strengthening of the balance sheet”.

Emkay Global Financial Services Ltd managed the issue as sole Lead Manager.

About JK Tyre & Industries Limited (CIN No. L67120RJ1951PLC045966)

JKTI, the flagship company of the JK group is one of the leading tyre manufacturers in India with a wide range of products catering to diverse business segments including, truck/bus, light commercial vehicles (LCV), passenger cars, multi-utility vehicles (MUV), tractors and one of the few companies to have a multi-tier product approach. One of the pioneers of radials in India, JK is also one of the leading players in truck and bus radial tyres in India. It has grown to be one of the largest manufacturers of passenger car tyres in India as of fiscal 2023 and is also one of the few Indian companies to have developed PCR tyre with high sustainable, recycled and renewable material. JK Tyre has secured ESG-2 grading for second consecutive year in ESG performance from CareEdge.

JK Tyre has a significant global presence and is present in around 100 countries with over 230 Global distributors. The Company has 12 globally-benchmarked ‘sustainable’ manufacturing facilities - 9 in India and 3 in Mexico – that collectively has manufacturing capacity of around 34 million tyres annually with strong network of over 6000 dealers and 700 dedicated Brand shops called as Truck wheels, Steel Wheels and Xpress Wheels.

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