



JKTIL:SECTL:SE:2019

17<sup>th</sup> August 2019

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| BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai-400 001. | National Stock Exchange of India Ltd.<br>Exchange Plaza, C-1, Block G,<br>Bandra -Kurla Complex,<br>Bandra(E),<br>Mumbai -400 051. |
| Through: BSE Listing Centre<br>Scrip Code :530007                          | Through : NEAPS<br>Scrip Code : JKTYRE   |

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

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Dear Sirs,

We have to inform that the Directors of the Company, at their meeting held on 16<sup>th</sup> August 2019, *inter alia*, approved increase in the Company's stake in Cavendish Industries Ltd., a subsidiary of the Company, from 64% to 69% on standalone basis and from 80% to 85%, 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 9<sup>th</sup> September 2015 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: 91-11-33001112, 33001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-302400 / 330011

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



Annexure to Letter No. JKTIL:SECTL:SE:2019  
 dated 17<sup>th</sup> August 2019

| Sr. No | Particulars  | Information   |
|--------|--|---|
| a)     | Name of the target entity, details in brief such as size, turnover etc.;   | Cavendish Industries Ltd.<br>Turnover for FY 31.3.2019 - Rs. 2316.46 Crores   |
| 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"; | JK Tyre & Industries Ltd. (JK Tyre) already holds 64% of the equity shares of Cavendish Industries Ltd. (CIL). Its subsidiary JK Ternel, SA De CV, Mexico also holds 16% of the equity. Therefore, combined holding of JK Tyre alongwith its subsidiary is 80%. The shares are being acquired by JK Tyre from Bengal & Assam Co. Ltd., a promoter. This is a Related Party Transaction and the same is done at 'arms length'. |
| 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);  | Prime objective of this acquisition is to consolidate shareholding in CIL.  |
| 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;  | Within 30 days  |
| g)     | Nature of consideration - whether cash consideration or share swap and details of the same;  | Cash  |

| Sr. No | Particulars  | Information   |  |  |                   |   |           |           |   |           |           |   |           |           |
|--------|--|---|--|--|-------------------|---|-----------|-----------|---|-----------|-----------|---|-----------|-----------|
| h)     | Cost of acquisition or the price at which the shares are acquired;   | Rs. 40 Crores   |  |  |                   |   |           |           |   |           |           |   |           |           |
| i)     | Percentage of shareholding / control acquired and / or number of shares acquired;  | 5%, JK Tyre alongwith its subsidiary holds 80%. With this transaction, the shareholding will go up from 80% to 85%.   |  |  |                   |   |           |           |   |           |           |   |           |           |
| 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>Cavendish Industries Ltd., (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> <table data-bbox="776 810 1235 986"> <thead> <tr> <th colspan="2"></th> <th style="text-align: right;"><u>Rs. Crores</u></th> </tr> </thead> <tbody> <tr> <td>-</td> <td>31.3.2019</td> <td style="text-align: right;">- 2316.46</td> </tr> <tr> <td>-</td> <td>31.3.2018</td> <td style="text-align: right;">- 1670.47</td> </tr> <tr> <td>-</td> <td>31.3.2017</td> <td style="text-align: right;">- 1190.74</td> </tr> </tbody> </table> |  |  | <u>Rs. Crores</u> | - | 31.3.2019 | - 2316.46 | - | 31.3.2018 | - 1670.47 | - | 31.3.2017 | - 1190.74 |
|        |  | <u>Rs. Crores</u>   |  |  |                   |   |           |           |   |           |           |   |           |           |
| -      | 31.3.2019  | - 2316.46   |  |  |                   |   |           |           |   |           |           |   |           |           |
| -      | 31.3.2018  | - 1670.47   |  |  |                   |   |           |           |   |           |           |   |           |           |
| -      | 31.3.2017  | - 1190.74   |  |  |                   |   |           |           |   |           |           |   |           |           |



*Due*