



JKTIL:SECTL:SE:2023

Date: 27<sup>th</sup> February 2023

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.  Scrip Code: JKTYRE
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Dear Sir,

**Re. Corrigendum to the Notice of the Extraordinary General Meeting**

(1) This is further to our letter dated 10<sup>th</sup> February 2023 thereby submitting the Notice dated 3<sup>rd</sup> February 2023 of Extraordinary General Meeting scheduled to be held on 6<sup>th</sup> March 2023 at 11:0 A.M. IST (EGM) through Video Conferencing(VC)/Other Audio Visual Means (OAVM).

(2) We now submit herewith Corrigendum dated 27<sup>th</sup> February 2023 to the said Notice of the EGM. This Corrigendum is also being sent to the Members of the Company and shall form an integral part of the Notice of the EGM.

Copy of the said Corrigendum to the EGM Notice is also uploaded on the website of the Company i.e. [www.jktyre.com](http://www.jktyre.com).

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](http://www.jktyre.com) CIN : L67120RJ1951PLC045966



**VIKRANT**

**Corrigendum to the Notice of the Extra-ordinary General Meeting  
to be held on Monday, 6<sup>th</sup> March, 2023**

1) JK Tyre & Industries Ltd. had issued NOTICE dated 3<sup>rd</sup> February 2023 for an Extra-ordinary General Meeting (EGM) to be held on Monday, 6<sup>th</sup> March, 2023 at 11:00 A.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to transact the business stated therein.

In respect of the Resolution proposed for consideration and passing as a Special Resolution, the Company had appended Statement under Section 102 of the Companies Act, 2013. This Statement has been amended as under:

- (i) In the said Statement, ‘*Objects of the Preferential Issue*’ were stated under para (C)a). The Members of the Company are requested to note that the said ‘*Objects of the Preferential Issue*’ has been amended and accordingly the said para (C)a) stands substituted by the following:

“Objects of the Preferential Issue: The Company proposes to utilise the proceeds of the issue as follows: (i) upto Rs.180.0 Crores for funding 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, which will tentatively be utilised by 31<sup>st</sup> March 2025; and (ii) upto Rs. 60.0 Crores for general corporate purposes which will be utilised tentatively by 31<sup>st</sup> December 2023.

Further, till the time funds are utilised for aforesaid purposes, the Company will park the issue proceeds in Cash Credit (CC) Accounts maintained with various banks, and to the extent the funds are parked in the CC Accounts, the Company undertakes to set aside the cash credit limit to that extent towards utilisation in accordance with the objects set out above.

The fund requirements and proposed utilisation schedule above are based on current general economic and market conditions and business needs, and the actual deployment of funds at each stage will depend on a number of factors, including changes in costs, financial condition, business and strategy or external circumstances such as financial and market conditions, competitive environment, inflation, pandemic and related Government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences, interest or exchange rate fluctuations and finance charges, increasing regulations or changes in government policies, which may not be in Company’s control.”

- (ii) In the said Statement under Section 102 of the Companies Act, 2013, para (A), ‘*Pricing of the Issue*’ has also been amended. Accordingly, the said para (A)- ‘*Pricing of the Issue*’ stands substituted by the following:

“Pricing of the Issue: The CCDs are proposed to be issued at par, i.e., at face value of Rs. 1,00,000/- per CCD. The said CCDs will be converted into Equity Shares at a conversion price of Rs.180.50 per Equity Share. The conversion price has been determined

in accordance with the SEBI (ICDR) Regulations, which is not less than higher of the following:

- (i) 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date; or
- (ii) the price determined under valuation report of an independent registered valuer.

A copy of the Addendum and the Valuation Report, both dated 23<sup>rd</sup> February 2023, of an Independent Registered Valuer M/S Sujata Sharma (Registration No. IBBI/RV/06/2019/12460) having its office at D 650, Saraswati Vihar, Pitampura, Delhi-110034 has been also published on the website of the Company at [www.jktyre.com](http://www.jktyre.com), duly approved by the Audit Committee of the Company.

As per the Articles of Association of the Company, the preferential issue of securities shall be as per applicable provisions.

The conversion price has been determined on the basis of the valuation report of the Valuer, which takes into consideration (i) and (ii) above.”

2) Accordingly, the ‘Objects of the Preferential Issue’ and the ‘Pricing of the Issue’ vi.e., para (C)a and para (A), respectively, of the Statement pursuant to Section 102 of the Companies Act, 2013, appended to the Notice of the EGM, dated 3<sup>rd</sup> February 2023, stand deleted and substituted as aforesaid. The Corrigendum as aforesaid forms integral part of the EGM Notice dated 3<sup>rd</sup> February 2023. All other contents of the Notice of the EGM dated 3<sup>rd</sup> February 2023 remain same as before. The Members are requested to take note.

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CIN: L67120RJ1951PLC045966  
Website: [www.jktyre.com](http://www.jktyre.com)  
Date: 27<sup>th</sup> February 2023

By Order of the Board  
For JK Tyre & Industries Ltd.

Pawan Kumar Rustagi  
Vice President (Legal)  
& Company Secretary