BIRLA TYRES
Unbeatable!
IT'S TIME TO ROLL

Ref.No.: BTL/SS/SE/2019-20

Dated : 17.02.2020

The Secretary
BSE Limited
Dept. of Corporate Services
(Listing Department)
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

The Asst. Vice-President
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir,

Sub: Disassociation of Mr. Bharat Damodar Vasani from the Company's Board

In compliance with Regulation 30 (2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that Mr. Bharat Damodar Vasani (DIN: 00040243), an Independent Director, vide his letter dated 17th February, 2020, has tendered his resignation from the Directorship of the Company with immediate effect due to other professional commitments.

Further, as per the Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith above mentioned letter dated 17th February, 2020 containing the detailed reasons for the resignation of Mr. Bharat Damodar Vasani and a confirmation from him regarding there being no material reasons other than those mentioned by him for his resignation as the Independent Director from the Board of Directors of the Company.

You are requested to take the above on record.

Thanking you,
Yours faithfully,

For Birla Tyres Limited

Rajat Arora

Rajat Arora
Company Secretary

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Birla Tyres Limited
Registered & Corporate Office:
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CIN - U25209WB2018PLC228915

Bharat D Vasani

F-601, Ashoka Gardens, Tower II
Tokersey Jivraj Road,
Near Dosti Flamingo Sewri,
Mumbai 400015
***(M):** 9223296999*

February 17, 2020

To,
The Board of Directors
Birla Tyres Limited
Kolkata

Dear Sirs,

Thank you for inviting me to join the Board of the Company as an Independent Director. I attended the first meeting of the Company on February 12, 2020 at Kolkata.

I appreciate the candour with which the current precarious financial position of the Company and its formidable business challenges were presented at the Board Meeting by the CEO, Mr. Herve Richert by way of a power point presentation. As was evident from CEO's detailed presentation that unfortunately, the Company has formidable financial challenges and requires an immediate capital infusion. I must record that since this was a Tyre division of Kesoram Industries, I was not aware of the current financial position of the company, post the de-merger of the Tyre division into a separate company. This calls for an intense day-to-day engagement of the Board Members with the requisite financial engineering and turn around skills to resurrect the company from the present situation.

I have deeply reflected over the entire matter. I have come to the conclusion that given my background as a corporate lawyer and my professional commitments in Mumbai, I may not be the right person, at this critical juncture, for this role and the company needs different expertise at this stage. Under the circumstance, with deep regret, and keeping in view the larger interest of all the stakeholders of the company, I have decided to step down. I hereby tender my resignation from the Board with immediate effect so that you can induct a suitable person who has the requisite financial capabilities.

I am also returning herewith the cheque of Rs. 90,000 for the sitting fee as I don't believe it is fair for me to keep it. As required by law, I confirm that there are no other reasons for my resignation other than what is stated above.

Trust, the Company Secretary will make the necessary filings and the disclosures as required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Kind regards,

(Bharat Vasani)