

**IFC****International
Finance Corporation**
WORLD BANK GROUP

March 21, 2023

To,

(1) The Managing Director

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

(2) The Managing Director

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai- 4500051

(3) JK Tyre & Industries Limited

Patriot House,
3, Bahadur Shah Zafar Marg,
New Delhi – 110002

Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Dear Sirs,

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, please find enclosed, disclosure in relation to acquisition of 24,000 compulsorily convertible debentures issued by JK Tyre and Industries Limited to International Finance Corporation.

Kindly take the same on record.

Thank you.

Sincerely,

On behalf of **International Finance Corporation**

Mr. Ramesh Ramanathan
Authorized Signatory

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	JK Tyre & Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	International Finance Corporation		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	
c) Voting rights (VR) otherwise than by equity shares	-	-	
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	
e) Total (a+b+c+d)	-	-	
Details of acquisition	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)

a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	24,000 compulsorily convertible debentures (CCDs) (convertible into a maximum of 1,45,44,745 equity shares as per the terms of the CCDs)	-	5.58%
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	24,000 compulsorily convertible debentures (CCDs) (convertible into a maximum of 1,45,44,745 equity shares as per the terms of the CCDs)	-	5.58%
After the acquisition, holding of acquirer along with PACs of:	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	24,000 compulsorily convertible debentures (CCDs) (convertible into a maximum of 1,45,44,745 equity shares as per the terms of the CCDs accordance with the terms of the CCDs)	-	5.58%
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-

e) Total (a+b+c+d)	24,000 compulsorily convertible debentures (CCDs) (convertible into a maximum of 1,45,44,745 equity shares as per the terms of the CCDs)	-	5.58%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	(i) The price at which each IFC CCD shall convert into Shares of the Company shall be INR 180.50 (ii) The CCDs will bear interest at the rate of six percent (6%) per annum calculated on the face value of CCDs and compounded cumulatively on a quarterly basis, commencing from the date of allotment, until the date of conversion. (iii) The aggregate interest on the CCDs shall be converted into shares on voluntary conversion or on maturity date at the price of INR 180.50 per CCD. In case the interest on the CCDs cannot be converted into shares at the agreed price, then the interest shall be paid to IFC by the Company either: (i) in cash only; or (ii) in combination of shares and cash as acceptable to IFC. (iv) The CCDs can be converted at any time within 18 months from the date of allotment. If not converted earlier, the CCDs shall compulsorily convert into equity shares at the end of 18 months.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	March 20, 2023		
Equity share capital / total voting capital of the TC before the said acquisition	INR 49,24,61,761 consisting of 24,62,30,880 shares having face value of INR 2 each.		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 49,24,61,761 consisting of 24,62,30,880 shares having face value of INR 2 each.		
Total diluted share/voting capital of the TC after the said acquisition	INR 52,15,51,250 consisting of 26,07,75,625 shares having face value of INR 2 each.		

Part-B***

Name of the Target Company: JK Tyre & Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
International Finance Corporation	No	NA



Signature of the acquirer / Authorised Signatory

Place: Mumbai, India

Date: March, 21 2023

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations Disclosure Requirements) Regulation, 2015 (erstwhile Clause 35 of the Listing Agreement).

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.