

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

Telephone: 011 - 30179888, 30179899, Fax: 011-23739475

BACL:SE:2019

24th June 2019

Through E-Mail

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code of JK Tyre: 530007	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block -G Bandra -Kurla Complex, Bandra (E), Mumbai -400 051 Symbol of JK Tyre: JKTYRE
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Dear Sir,

Re: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Kindly refer to our letter dated 24th May, 2019, informing that the Scheme of Arrangement between Florence Investech Limited (Florence), BMF Investments Ltd. (BMF), J.K. Fenner (India) Ltd. (FIL) and Bengal & Assam Company Ltd. (BACL) and their respective Shareholders sanctioned by the Hon'ble Benches of the National Company Law Tribunal (NCLT) at Kolkata and Chennai by their respective orders dated 5th November, 2018 and 3rd May, 2019, became effective on 24th May, 2019 and operative from the Appointed Date, i.e., 1st April, 2017.
2. Pursuant to the above Scheme, Florence and BMF stand amalgamated with BACL and stand dissolved. Accordingly, the shareholdings in the Target Company held by Florence (3,26,59,100 equity shares – 13.26%) and BMF (3,88,64,550 equity shares – 15.78%) stand transferred to and vested with BACL, resulting into increase of the holding of BACL in the Target Company from 6,14,34,600 equity shares – 24.95% to 13,29,58,250 equity shares – 54%. BACL is taking necessary steps for credit of the said shares in its Demat Account.
3. We now enclose herewith disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding increase of BACL's existing pledge of 4,40,00,200 equity shares – (17.87%) to 4,90,00,200 equity shares – (19%) by creating pledge on 50,00,000 additional equity shares – (2.03%) in the Target Company, in favour of IDBI Trusteeship Services Limited in the capacity of Security Trustee.
4. Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Bengal & Assam Company Limited

(Dillip Kumar Swain)
Company Secretary

Encl: As above

CC: The Company Secretary
JK Tyre & Industries Ltd.
Jaykaygram, PO-Tyre Factory,
Kankroli - 313 342, Rajasthan



CIN : L67120WB1947PLC221402, Website : www.bengalassam.com, E-mail : dswain@jkmail.com

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Format for Disclosure by the Promoter (s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)					JK Tyre & Industries Limited									
Names of the stock exchanges where the shares of the target company are listed					BSE Limited , National Stock Exchange of India Limited									
Date of reporting					24 th June, 2019									
Name of the promoter or PAC on whose shares encumbrance has been created/released/ invoked					Bengal & Assam Company Limited (Promoter)									
Details of the creation of encumbrance:														
Name of the promoter (s) or PACs with him*		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation /release/ invocation	Date of creation /release/ invocation of encumbrance	Type of encumbrance (pledge/lien/n on disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of Total share capital	
Bengal & Assam Company Ltd. (BACL)	13,29,58,250 #	54.00	4,40,00,200	17.87	Creation	20/06/2019	Pledge	Security for the Corporate Loan Facilities availed by BACL from KKR India Financial Services Pvt. Ltd.	50,00,000	2.03%	IDBI Trusteeship Services Limited in the capacity of Security Trustee for the Corporate Loan facilities availed by BACL from KKR India Financial Services Pvt. Ltd.	4,90,00,200	19.90%	



For Bengal & Assam Company Limited

(Dillip Kumar Swain)
Company Secretary

Place: New Delhi
Date: 24th June, 2019



The Scheme of Arrangement between Florence Investech Limited (Florence), BMF Investments Ltd. (BMF), J.K. Fenner (India) Ltd. (FIL) and Bengal & Assam Company Ltd. (BACL) and their respective Shareholders sanctioned by the Hon'ble Benches of the National Company Law Tribunal (NCLT) at Kolkata and Chennai vide their respective orders dated 5th November, 2018 and 3rd May, 2019, became effective on 24/05/2019 and operative from the Appointed date, i.e., 1st April, 2017.

Pursuant to the above Scheme, Florence Investech Limited and BMF Investments Ltd. stand amalgamated with BACL and stand dissolved. Accordingly, the shareholdings in the Target Company held by Florence (3,26,59,100 equity shares – 13.26%) and BMF (3,88,64,550 equity shares – 15.78%) stand transferred to and vested with BACL, resulting into increase of the holding of BACL in the Target Company from 6,14,34,600 equity shares – 24.95% to 13,29,58,250 equity shares – 54%. The aforesaid shares have not yet been credited to the Demat Account of BACL. BACL is taking necessary steps for credit of the said shares in its Demat Account.

*The names of all promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

**For example, for the purpose of collateral for loans taken by the Company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.