

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GC131154

September 4, 2019



BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
JK Tyre and Industries Limited Jaykaygram, PO - Tyre Factory, Kankroli, Kankroli, Rajasthan, 313342	-

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to release of shares of JK Tyre & Industries Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of shares of JK Tyre & Industries Limited in favour of IDBI Trusteeship Services Limited (ITSL) in the capacity of Security Trustee for the benefit of Lenders.

For and on behalf of

IDBI Trusteeship Services Ltd.


Authorized Signatory 

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Part- A – Details of the Acquisition

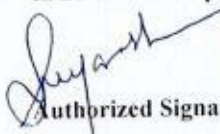
Name of the Target Company (TC)	JK Tyre & Industries Limited (JKTIL)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited (ITSL) in the capacity of Security Trustee		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the 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 nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	b) 5,10,00,200	b)22.10%	b) 22.10%
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)	5,10,00,200	22.10	22.10
Details of acquisition			
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	-	-	-
d) Shares in the nature of encumbrance (release/lien/non-disposal undertaking /others)	d) 5,10,00,200	d) 22.10%	d) 22.10%
e) Total (a+b+c+/-d)	5,10,00,200	22.10	22.10
After the acquisition, holding of acquirer along with PACs of :			
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.	-	-	-
d) Shares in the nature of encumbrance (release/lien/non-disposal undertaking /others)	d) 0	d) 0	d) 0
e) Total (a+b+c+d)	0	0	0
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	5,10,00,200 Equity Shares of Rs. 2/- each of JKTIL constituting 22.10 % of paid up capital were released by IDBI Trusteeship Services Limited (Security Trustee) on the instruction of Debenture Holder post redemption of transaction		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	5,10,00,200 Equity Shares of Rs. 2/- each of JKTIL constituting 22.10 % of paid up capital were released by IDBI Trusteeship Services Limited (Security Trustee) on the instruction of Debenture Holder post redemption of transaction		
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.	30-08-2019 (Date of Release)		



Equity share capital /total voting capital of the TC before the said acquisition	24,62,30,880 equity shares of Rs. 2/- each (Fully paid up) of JKTEL
Equity share capital/ total voting capital of the TC after the said acquisition	24,62,30,880 equity shares of Rs. 2/- each (Fully paid up) of JKTEL
Total diluted share/voting capital of the TC after the said acquisition	24,62,30,880 equity shares of Rs. 2/- each (Fully paid up) of JKTEL

Signature of the acquirer/Authorized Signatory:

IDBI Trusteeship Services Ltd

 
Authorized Signatory

Place: Mumbai
September 4, 2019

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under 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.

(****) ITSL is the Security Trustee and holding the shares by way of Share Pledge as Security and do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in performance of its obligations under the relevant finance documents and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.

These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

CC to :

Bengal & Assam Company Limited Corp. Office: Patriot House, 3, Bahadur Shah Zafar Marg, New Delhi-110002	Florence Investech Ltd. Corp. Office: Patriot House, 3, Bahadur Shah Zafar Marg, New Delhi-110002
BMF Investments Ltd. Corp. Office: Patriot House, 3, Bahadur Shah Zafar Marg, New Delhi-110002	-