



3, Bahadur Shah Zafar Marg, New Delhi-110 002

NOTICE

NOTICE is hereby given that the sixty-sixth Annual General Meeting of the Members of JK Tyre & Industries Ltd. will be held at the Registered Office of the Company at Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan) on Wednesday, 14th August 2019 at 11.30 A.M. to transact the following business:

1. To receive, consider and adopt - a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Shri Anshuman Singhania who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Shri Arvind Singh Mewar, who was appointed as an Independent Director of the Company at the Annual General Meeting held on 25th September 2014 for a term of five consecutive years and who is eligible for reappointment as an Independent Director, and who meets the criteria for Independence as provided in the Act and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company to hold office for second term, comprising of three consecutive years with effect from 25th September 2019."
5. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Shri Bakul Jain, who was appointed as an Independent Director of the Company at the Annual General Meeting held on 25th September 2014 for a term of five consecutive years and who is eligible for reappointment as an Independent Director, and who meets the criteria for Independence as provided in the Act and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company to hold office for second term, comprising of four consecutive years with effect from 25th September 2019."
6. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Shri Vimal Bhandari, who was appointed as an Independent Director of the Company at the Annual General Meeting held on 25th September 2014 for a term of five consecutive years and who is eligible for reappointment as an Independent Director, and who meets the criteria for Independence as provided in the Act and the Listing

Regulations be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years with effect from 25th September 2019."

7. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Shri Kalpataru Tripathy, who was appointed as an Independent Director of the Company at the Annual General Meeting held on 25th September 2014 for a term of five consecutive years and who is eligible for reappointment as an Independent Director, and who meets the criteria for Independence as provided in the Act and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years with effect from 25th September 2019."
8. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Dr. Wolfgang Holzbach, who was appointed as an Independent Director of the Company at the Annual General Meeting held on 25th September 2014 for a term of five consecutive years and who is eligible for reappointment as an Independent Director, and who meets the criteria for Independence as provided in the Act and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company to hold office for second term, comprising of four consecutive years with effect from 25th September 2019."
9. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:
"RESOLVED that pursuant to the provisions of Section 197 and Schedule V to the Companies Act, 2013 (the Act) and other applicable provisions, if any, of the Act read with relevant rules thereunder (including any statutory modification or re-enactment thereof), and subject to necessary approvals as may be required and consequent to the abatement of the application filed by the Company with the Central Government under Section 197 of the Companies Act, 2013, the members of the Company hereby approve waiver of recovery of excess remuneration amounting to ₹ 241,03,693/- (Rupees two crores forty one lakh and three thousand six hundred ninety three) and the exempted contribution to the provident fund amounting to ₹ 50,40,000/- (Rupees fifty lakh and forty thousand) paid for the period from 1st April 2017 to 31st March 2018 to Dr. Raghupati Singhania, Chairman & Managing Director, as per terms and conditions of his appointment as Chairman & Managing Director which were approved by the shareholders at their Annual General Meeting held on 2nd September 2016 and therefore the excess remuneration as aforesaid is not required to be refunded by the said managerial person to the Company.

RESOLVED FURTHER that the Board of Directors of the Company including the Committee of Directors, be and is hereby authorised to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and

to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this resolution.”

10. To consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 197 and Schedule V to the Companies Act, 2013 (the Act) and other applicable provisions, if any, of the Act read with relevant rules thereunder (including any statutory modification or re-enactment thereof), and subject to necessary approvals as may be required and consequent to the abatement of the application filed by the Company with the Central Government under Section 197 of the Companies Act, 2013, the members of the Company hereby approve waiver of recovery of excess remuneration amounting to ₹ 86,53,507/- (Rupees eighty six lakh fifty three thousand and five hundred seven) and the exempted contribution to the provident fund and superannuation fund amounting to ₹ 17,52,000/- (Rupees seventeen lakh and fifty two thousand) paid for the period from 1st April 2017 to 31st March 2018 to Shri Arun K. Bajoria, Whole-time Director with the designation ‘Director & President - International Operations’, as per terms and conditions of his appointment as Whole-time Director which were approved by the shareholders at their Annual General Meeting held on 22nd September 2015 and therefore the excess remuneration as aforesaid is not required to be refunded by the said managerial person to the Company.

RESOLVED FURTHER that the Board of Directors of the Company including the Committee of Directors, be and is hereby authorised to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this resolution.”

11. To consider and if thought fit to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 or any statutory modification(s) or re-enactment thereof, the Cost Accountants appointed by the Board as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year commencing 1st April 2019, be paid the remuneration of ₹ 2,00,000/- (Rupees Two Lakh Only), in addition to applicable taxes and reimbursement of actual expenses of travel outside Delhi for the said audit, as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Regd. Office:

Jaykaygram, PO-Tyre Factory,

Kankroli-313 342 (Rajasthan)

Phone: 02952-302400/330011

Fax: 02952-232018

Email Id: investorjkyre@jkmil.com

CIN:L67120RJ1951PLC045966

Website:www.jkyre.com

Date: 16th May 2019

By Order of the Board

Pawan Kumar Rustagi
Vice President (Legal)
& Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE

NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Statement pursuant to Section 102 of the Companies Act, 2013 (Act), setting out the material facts concerning Item Nos. 4 to 11 of the Notice, is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office and the copies thereof at the Administrative Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of the Annual General Meeting(AGM).
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 8th August 2019 to 14th August 2019 (both days inclusive).
5. The Dividend of ₹ 1.50 per Equity Share of ₹ 2/- each (75%) as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within two weeks of the date of the Annual General Meeting to the Members whose names are borne on the Company's Register of Members on 14th August 2019 or to their mandatees.
6. In respect of shares held in dematerialised form, the dividend will be paid on the basis of details of beneficial ownership to be received from the Depositories for this purpose.
7. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2018-19, the Notice of the 66th AGM of the Company along with Admission Slip and Proxy Form are being emailed to all the members whose email addresses are registered with the Company/Depository Participants (Physical copy of the aforesaid documents may be sent on request by any such Member).
8. Physical copy of the Annual Report for 2018-19, the Notice of the 66th AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their email addresses with the Company/Depository Participants. The Annual Report for 2018-19 and the Notice of the 66th AGM will also be available on the Company's website - www.jkyre.com.
9. **Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**
10. **APPOINTMENT OF DIRECTOR:**

Brief resumes of the Directors proposed to be reappointed (Item Nos. 3 to 8 of the Notice) are given hereunder:

- Shri Anshuman Singhania, aged 39 years, is a graduate from Oxford Brookes University, UK - BBA (Hons. Business & Management Degree). He has also done post-graduate diploma from International Management Institute, New Delhi in 2003-05. He is also an alumni of London Business School and has done Emerging Leaders Programme from London Business School in the year 2011.

He was appointed as a Whole-time Director of the Company w.e.f. 16th March 2016. He joined the Company as an Executive with effect from 1st January, 2007 and was promoted as the Vice President (Operations) in the year 2011. Shri Singhania has over twelve years' experience in JK Tyre and is deeply involved in strategic decision making, production planning, sales and marketing, expansion, finance and accounts, corporate governance, risk management, internal control system, information technology, logistics/supply chain management, debtor/inventory control, human resource, product development and technology, etc. Since last few years he has been involved with the overall operations of the business.

His other Directorships are - He is a Director of Niyojit Properties Private Ltd. and Vice Chairman, Managing Committee of Automotive Tyre Manufacturers Association and a member of Managing Committee of PHD Chamber of Commerce and Industry and Hari Shankar Singhania Elastomer and Tyre Research Institute. He is also a member of the Entrepreneurs' Organisation (Delhi Chapter) since 2006. Chairmanship/ Membership of Shri Singhania in the Committees of Directors in other Companies in terms of Regulation

26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – NIL.

Shri Singhania attended all the four board meetings of the Company held during the financial year ended 31st March 2019. Shri Singhania holds 63,375 Equity Shares of ₹ 2/- each of the Company. Shri Singhania is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of appointment including remuneration of Shri Singhania as Whole-time Director of the Company are as approved by the members at the Annual General Meeting held on 2nd September 2016. For details of remuneration drawn during FY 2018-19, please refer to the Corporate Governance Report printed in the Annual Report of the Company. His Director Identification Number is 02356566.

- Shri Arvind Singh Mewar, aged 74 years, holds a Bachelor's Degree in English Literature, Economics and Political Science. He has also done Hotel Management in UK. He joined the Board of Directors of the Company on 7th April 1975. He is a well-known Hotelier and is Chairman and Director of HRH Group of Hotels, Udaipur. He is former Maharana of Udaipur.

His other Directorships are - He is Chairman & Managing Director of The Lake Palace Hotels & Motels Pvt. Ltd., The Lake Shore Palace Hotel Pvt. Ltd., Lake Palace Trade and Travels Pvt. Ltd. He is also a Director of The Lake Palace Hotels & Motels U.K. Ltd., Historic Resort Hotels Pvt. Ltd., Central Office Mewar Palace Organisation Pvt. Ltd., Chetak Exports (India) Pvt. Ltd., Shikarbad Hotel Pvt. Ltd., Mewar Memorable Millennium Melodious Music Pvt. Ltd., HRH Information Technology Pvt. Ltd., Meva Media Management Pvt. Ltd., Mewar Hospitality Management Solutions (India) Pvt. Ltd., Padmaja-Kush Enterprises Pvt. Ltd. and The Mayo Foundation. Shri Mewar is on the Advisory Board of JCB India. Chairmanship/Membership of Shri Mewar in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Nil.

Shri Mewar attended three board meetings of the Company held during the financial year ended 31st March 2019. Shri Mewar does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Mewar is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No.4 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00008244.

- Shri Bakul Jain, aged 64 years, holds a Bachelor's Degree in Commerce and also holds Master's Degree in Business Administration from Switzerland. He joined the Board of Directors of the Company on 22nd February 1989. He is an Industrialist with over 40 years of experience.

His other Directorships are – (A) Listed Companies- He is presently the Managing Director of DCW Ltd. and a Director of Bengal & Assam Company Ltd. (B) Unlisted Companies - Sahu Brothers Private Ltd., B.J. Holdings Private Ltd., Canvas Shoe Co. (Goa) Private Ltd., D.P.B. Holdings Private Ltd., Jain Sahubrothers Properties Private Ltd., DCW Pigments Ltd., J.K. Fenner (India) Ltd., Cashco Holdings Private Ltd. He is also a member of Managing Committee of Western India Automobile Association. Chairmanship/Membership of Shri Jain in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Member of Stakeholders' Relationship Committee of DCW Ltd. and Bengal and Assam Company Ltd., and Chairman of Audit Committee of Bengal & Assam Company Ltd. and J.K. Fenner (India) Ltd.

Shri Bakul Jain attended three board meetings of the Company held during the financial year ended 31st March 2019. Shri Jain holds 4,000 Equity Shares of ₹ 2/- each of the Company and does not hold any equity shares of the Company, on beneficial basis for any other person. Shri Jain is not related to any other Director and Key

Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 5 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00380256.

- Shri Vimal Bhandari, aged 60 years, holds Bachelor's Degree in Commerce and is a Chartered Accountant. He joined the Board of Directors of the Company on 1st July 2011. He has over 32 years of experience as a Sr. Management Professional in the financial services industry.

His other Directorships are – (A) Listed Companies- He is a Director of DCM Shriram Ltd., Bharat Forge Ltd. and Kalpataru Power Transmission Ltd. (B) Unlisted Companies - He is Vice Chairman and CEO of Kirloskar Capital Ltd. and a Director of HDFC Trustee Company Ltd. Chairmanship/Membership of Shri Bhandari in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Member of Audit Committees of Kalpataru Power Transmission Ltd. and HDFC Trustee Company Ltd.

Shri Bhandari attended three board meetings of the Company held during the financial year ended 31st March 2019.

Shri Bhandari does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Bhandari is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 6 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00001318.

- Shri Kalpataru Tripathy, aged 47 years, holds Bachelor's Degree in Science and is a Law Graduate and also holds Post Graduate Diploma in International Business Laws. He joined the Board of Directors of the Company on 1st October 2010. He is a Member of Bar Council of Delhi and has rich experience of over 22 years in diverse corporate legal matters.

His other Directorships are - (A) Listed Companies - Avadh Sugar & Energy Limited and Texmaco Infrastructure & Holdings Ltd. (B) Unlisted Companies - JK Enviro-Tech Ltd., Carlsberg India Private Ltd., The Sirpur Paper Mills Ltd., and Cavendish Industries Ltd. Chairmanship/Membership of Shri Tripathy in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Chairman of Audit Committee of Cavendish Industries Ltd. and a Member of Audit Committees of Avadh Sugar & Energy Limited and Texmaco Infrastructure & Holdings Ltd.

Shri Tripathy attended all the four board meetings of the Company held during the financial year ended 31st March 2019. Shri Tripathy does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Tripathy is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 7 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00865794.

- Dr. Wolfgang Holzbach, aged 69 years, holds a doctorate degree in Natural Science. He joined the Board of Directors of the Company on 6th November 2012. He has had a very long and distinguished

career of 31 years with a leading international tyre company where he was responsible for various strategic areas including Material Development, Quality Management, Manufacturing, Engineering and Technology. Besides wide knowledge and rich experience in manufacturing and tyre technology, he has international perspective.

His other Directorships are – Nil. Dr. Holzbach attended three board meetings of the Company held during the financial year ended 31st March 2019. Dr. Holzbach does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Dr. Holzbach is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 8 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 06422833.

11. Remote e-voting procedure:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide members, facility to exercise their right to vote at the 66th AGM by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). Remote e-voting is

optional. The facility for voting by ballot/polling paper shall also be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM.

The instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on 11th August, 2019 from 10.00 A.M. and ends on 13th August, 2019 at 5.00 P.M. During this period members' of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., 7th August 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date may attend the AGM but would not be entitled to vote at the AGM.
- (iii) Log on to the e-voting website www.evotingindia.com during the voting period and click on 'Shareholders/ Members' tab.
- (iv) Shareholders maintaining their holding in Demat form should enter their User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company.
- (v) Enter the characters displayed on the Image Verification and click on Login.
- (vi) Members holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used.
- (vii) For the first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (a) Members who have not updated their PAN with the Company/Depository Participant, are requested to use the first two letters of their name in Capital Letters followed by 8 digits of the sequence number (please see (c) below) in the PAN field. (b) In case the sequence number is less than 8 digits, enter the applicable number of 0's before the sequence number and after the first two characters of the name in CAPITAL letters e.g., if your name is Ramesh Kumar and sequence number is 1, then enter RA00000001 in the PAN field. (c) For details of sequence number, please refer to Admission Slip on which your address and other details of shareholding are mentioned or email text as the case may be.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN relevant for JK Tyre & Industries Ltd.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non-Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., 7th August 2019 may follow the same instructions as mentioned above for remote e-voting.
 - (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section. The contact details of official responsible to address grievances connected with remote e-voting are Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (E), Mumbai – 400 013; Phone No. 1800225533 or write an email to helpdesk.evoting@cdslindia.com.
 - (xxii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 7th August 2019 and a person who is not a member as on the cut-off date should treat the Notice for information purpose only.
 - (xxiii) The Company has appointed Shri Ronak Jhuthawat (Certificate of Practice No. - 12094) of M/s Ronak Jhuthawat & Co., Company Secretary in practice as Scrutinizer and Shri Mohit Vanawat (Certificate of Practice No. – 16528) of M/s Mohit Vanawat & Associates, Company Secretary in Practice as Alternate Scrutinizer, to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
 - (xxiv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than 3 days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
12. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., 7th August 2019 and who has not cast vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
 13. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.jktyre.com and on the website of CDSL (www.evotingindia.com) and shall simultaneously be forwarded to the Stock Exchanges. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office.
 14. This Notice also contains a route map of the venue of AGM.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item nos. 4, 5, 6, 7 and 8

The shareholders of the Company at their Annual General Meeting (AGM) held on 25th September 2014 appointed Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach as Independent Directors of the Company each for their first term of 5 (five) consecutive years. Accordingly, the first term of these five Independent Directors will be determined on 24th September 2019.

As per provisions of the Companies Act, 2013, the Independent Directors shall hold office for a term up to five consecutive years, but shall be eligible for reappointment, subject to compliance of certain conditions and on passing of a Special Resolution by the members of the Company. Further, such Independent Directors will also not be subject to retirement of Directors by rotation and accordingly while ascertaining total number of Directors for the purposes of determining Directors liable to retire by rotation, Independent Directors shall not be included.

The Board, based on the performance evaluation and as per the recommendations of the Nomination and Remuneration Committee of Directors, considers that given the knowledge, background, experience and contribution made by each of the above named Independent Directors during their respective tenures, it would be in the interest of the Company to have continued association of Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach as Independent Directors of the Company.

Accordingly, the Board recommended reappointments of the above named directors as Independent Directors of the Company, for second term with effect from 25th September 2019, comprising of three consecutive years in case of Shri Arvind Singh Mewar; four consecutive years each in case of Shri Bakul Jain and Dr. Wolfgang Holzbach and five consecutive years each in case of Shri Vimal Bhandari and Shri Kalpataru Tripathy.

The Company has received declarations from Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach that they meet with the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence, as prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). None of the above named directors are disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of Director pursuant to any SEBI Order.

In the opinion of the Board, Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder and Listing Regulations for their reappointments as Independent Directors of the Company and they are independent of the Management.

Copies of the draft letters for re-appointment of Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach as Independent Directors setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company. Brief resumes of Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach, are given in the notes appended to the Notice of this Meeting.

Further, in terms of the Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. During the proposed term of re-appointment, Shri Arvind Singh Mewar will attain the age of seventy five years in December 2019. The Special Resolution set out at Item no. 4 of the Notice for his reappointment, shall also be deemed to have been proposed under the Listing Regulations for continuation of Shri Arvind Singh Mewar as an Independent Director beyond the age of seventy five years.

The Board recommends the aforesaid Special Resolutions for approval by the members.

Except Shri Arvind Singh Mewar, Shri Bakul Jain, Shri Vimal Bhandari, Shri Kalpataru Tripathy and Dr. Wolfgang Holzbach, being appointees respectively, and their relatives to the extent of their shareholding, if any, in the Company, none of the Directors or Key Managerial

Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolutions.

Item no. 9

The shareholders of the Company at their Annual General Meeting held on 2nd September 2016, reappointed Dr. Raghupati Singhania as Chairman & Managing Director of the Company for a tenure of five years commencing 1st October 2016 and also approved the terms and remuneration of his appointment, by means of a Special Resolution.

The Company paid a total remuneration of ₹ 532.46 lakh for the financial year ended 31st March 2018, as per terms of remuneration approved by the shareholders, as aforesaid. However, the maximum remuneration which could be paid to Dr. Singhania as per Section 197 read with the provisions of Schedule V to the Companies Act, 2013 (Act) was ₹ 291.42 lakh, owing to inadequacy of profits during the said financial year ended 31st March 2018. As per the terms of appointment and as approved by the Nomination and Remuneration Committee and also as per the provisions of the Act, the Company made an application to the Central Government in June 2018 seeking approval of the waiver of recovery of excess remuneration, as aforesaid.

Meanwhile, the Ministry of Corporate Affairs vide its Notification dated 12th September 2018, notified amendments to the Companies Act, 2013. As per the amended provisions, any application pending with the Central Government under Section 197 on the date of notification shall abate and the company shall be required to obtain approval from the members of the Company by means of a special resolution within a period of 1 (one) year from the date of the said notification.

Accordingly, the application made by the Company in this respect to the Central Government which was pending as on 12th September 2018 stands abated. The Company has also received a communication in this regard from the Central Government.

The Company is now seeking approval of the members by means of a Special Resolution in terms of the provisions of the Act, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

The relevant details are as under:

I. General Information:

1. Nature of Industry: Automotive Tyres and Tubes.
2. Date or expected date of commencement of commercial production: The first Tyre Plant of the Company commenced commercial production in the month of January 1977.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators:

₹ In Crores

Particulars	FY 2017-18	FY 2018-19
- Total Income	6,610.95	7,689.67
- Operating Profit (before Interest, Depreciation and Tax)	519.79	807.52
- Profit Before Tax	63.85	304.68

5. Foreign investments of collaborators, if any: Not Applicable.

II. Information about the appointee:

1. Background, Recognition or Awards details: Dr. Raghupati Singhania, aged 72 years, holds a Bachelors' Degree in Science. He is an Industrialist with about 53 years experience in managing various industries including Automotive Tyres and Tubes, Power Transmission - V Belts, Conveyor Belting, Automotive Belts, Oil Seals, Industrial Electronics and Material Handling System, Hybrid Seeds, Steel Products, etc. Dr. Singhania is on the Board of Directors of various well-known public limited companies and is Chairman of J.K. Fenner (India) Limited and Cavendish Industries Ltd. He is past Chairman of Automotive Tyre Manufacturers Association and in the past, he was also President of PHD Chamber of Commerce and Industry. He is also associated with number of institutes in the medical research and education sectors, besides serving number of trade and industry bodies such as CII, ASSOCHAM and CAPAXIL in various capacities. His Director Identification Number is 00036129.

Dr. Raghupati Singhania was first appointed on the Board of the Company on 29th May 1967. Dr. Singhania has been Managing Director of the Company since 1975.

Dr. Raghupati Singhania has also been inducted into the "TIA Hall of Fame 2015" on 2nd November 2015, which is the highest honor any individual in the Tyre Industry can achieve in the world. The Tyre Industry Association (TIA), USA, honoured Dr. Singhania for his distinguished and exemplary service towards growth and development of the tyre industry. He is the third Asian to receive this coveted award in the last 30 years.

In the special issue of Business Today (January 1, 2017), Dr. Singhania has also been listed amongst India's best CEOs. Dr. Singhania also received Industry leadership Award from Indo-American Chamber of Commerce.

Under the leadership and guidance of Dr. Singhania, JK Tyre has been selected amongst India's fastest growing companies by "Business World" in April 2017. Further, JK Tyre has been certified as "Great Place to Work" by Great Place to Work Institute, which is a mark of trust pride and camaraderie.

During the FY 2018-19, H.E. Melba Priya, Ambassador of Mexico to India, presented the Decoration of the Mexican Order of the Aztec Eagle to Dr. Raghupati Singhania, which is the highest distinction, awarded by the Mexican government to foreigners in recognition of their outstanding services to Mexico or to humanity. This is the first time that this highest distinction has been conferred on a foreign national business person.

Dr. Singhania has been recognised as 'The Extraordinaire' for his leadership and contribution to the industry by Brand Vision Summit 2018.

Dr. Raghupati Singhania has been conferred Doctorate of Science by Mohanlal Sukhadia University, Udaipur for his outstanding contribution in Education, Training and Research in the field of Elastomer, Polymers and Tyres.

Dr. Singhania attended all the four Board Meetings of the Company held during the financial year ended 31st March 2019. Dr. Singhania holds 9,23,990 Equity Shares of ₹ 2/- each of the Company.

His other Directorships are- (A) Listed Companies- JK Lakshmi Cement Ltd.(JKLC), Radico Khaitan Ltd.(RKL), Bengal & Assam Company Ltd. (BACL), JK Agri Genetics Ltd. and DCM Ltd. (2) Unlisted Companies – He is the Chairman of J.K. Fenner (India) Ltd., JKT&I Employees Welfare Association Ltd. and Cavendish Industries Ltd., and a Director of Tanvi Commercial Private Ltd., Radical Agro Products Private Ltd., RPS Securities Pvt. Ltd., Hari Shankar Singhania Holdings Private Ltd., Dhanlakshmi Building Development Private Ltd., Henry F. Cockill & Sons Ltd. and JK Tornel SA de CV. He is also President of Managing Committee of Hari Shankar Singhania Elastomer and Tyre Research Institute and a member of Managing Committee of Pushpawati Singhania Hospital & Research Institute.

Dr. Raghupati Singhania is Chairman of Stakeholders Relationship Committee of JKLC and BACL and a Member of Audit Committee of JKLC and RKL. (Chairmanship/Membership of Shri Singhania in the Committees of Directors in other Companies are in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

2. Past remuneration: Dr. Raghupati Singhania was re-appointed as Chairman & Managing Director of the Company for a term of five years commencing 1st October 2016 by the shareholders at the Annual General Meeting held on 2nd September 2016. During the financial year ended 31st March 2017, Dr. Raghupati Singhania was paid remuneration of ₹ 17.03 Crores, inclusive of ₹ 12 Crores as profit based commission as per terms of appointment. The terms of present remuneration approved by the shareholders on 2nd September 2016 are given in para (4) below.
3. Job Profile and his suitability: Dr. Raghupati Singhania as Managing Director of the Company is entrusted with substantial powers of management of the affairs of the Company, subject to the superintendence, control and direction of the Board of Directors. He is also involved in financial restructuring, policy planning, human resource, vision and strategy and long term developmental activities of the Company besides Corporate Governance and Board co-ordination. He is also Chairman of the Board.

The Company commenced its journey in mid-seventies by setting up a tyre manufacturing unit in backward area in Kankroli, Rajasthan. The Company has since come a long way as will be observed from the following:

Capacity	Turnover	PBIDT
The capacity has gone up from 5 lac tyres per annum to 250 lac tyres per annum. The Company has further added 100 lac tyres per annum capacity through acquisition of Cavendish Industries Ltd., a subsidiary. Accordingly, the total capacity as on date, aggregates to 350 lac tyres per annum. Effective steps have also been taken for further enhancing the capacity in TBR and Tractor Rear Tyre at an estimated project cost of ₹ 675 Crores. Over the years, the number of plants have gone up from 1 to 12 plants (9 in India and 3 in Mexico)	The total income of the Company has gone up from ₹ 110 Crores in the year 1983 to ₹ 8543 Crores for the year ended 31st March 2018 and ₹ 10,452 Crores for the year ended 31st March 2019, both on consolidated basis.	The Profit Before Interest, Depreciation and Tax of the Company has gone up from ₹ 13 Crores in the year 1983 to ₹ 883 Crores for the year ended 31st March 2018 and ₹ 1,196 Crores for the year ended 31st March 2019, both on consolidated basis.

As mentioned above, the Company has grown manifold since commencement of automobile tyre/tubes business. Further, the Company has taken up Research & Development activities and exports in big way besides expansion/ debottlenecking at the new greenfield and existing multi location plants. The Company has also acquired a large tyre manufacturing plant in Mexico in the year 2008, and a large tyre manufacturing facility in Uttarakhand from Kesoram Industries Ltd. Consequently, the responsibilities of the managerial personnel have increased substantially with the growth of the Company.

4. Present Remuneration: The shareholders of the Company at their Annual General Meeting held on 2nd September 2016, approved the terms of remuneration for the five years tenure of Dr. Raghupati Singhania commencing 1st October 2016 as under:

- (A) Salary: As on 31st March 2018, the salary was ₹ 38.0 Lakh per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 25.0 Lakh per month to ₹ 55.0 Lakh per month.
- (B) Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.
- (C) Performance Linked Incentive, as may be decided by the Board from time to time.
- (D) Commission: 2% of the net profits computed under Section 198 of the Companies Act, or more as may be decided by the Board from time to time.
The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.
- (E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per rules of the Company.
- (F) Gratuity at the rate of 15 days salary for each completed year of service.
- (G) Encashment of unavailed leave.
- (H) The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the overall ceiling prescribed under the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

- (I) In the event of inadequacy or absence of profits under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 in any financial year or years, the Chairman & Managing Director shall be entitled to such remuneration as he may be then drawing, as specified in paras (A), (B) and (C) above, as minimum remuneration and be also entitled to perquisites mentioned in paras

(E), (F) and (G) above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The executive remuneration in the industry is on the rise. The 'Nomination and Remuneration Committee' constituted by the Board in terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile, responsibilities, duties, past performance and rich experience of Dr. Raghupati Singhania in tyre industry, before recommending waiver of recovery of excess remuneration amounting to ₹ 2,41,03,693/- (Rupees two crores forty one lakh and three thousand six hundred ninety three) excluding exempted contribution to the provident fund amounting to ₹ 50,40,000/- (Rupees fifty lakh and forty thousand).
6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Dr. Raghupati Singhania, does not have any pecuniary relationship with the Company. Dr. Raghupati Singhania is related to Shri Bharat Hari Singhania, Managing Director and Smt. Sunanda Singhania, Director. Except this, Dr. Raghupati Singhania is not related to any other Director and Key Managerial personnel of the Company.

III. Other Information:

1. Reasons of inadequate profits: For the financial year ended 31st March 2018, the Company had inadequate profits owing to several extraneous factors such as economic slowdown, higher interest rates, extreme volatility of forex rates, high raw material costs, unabated increase in oil prices, besides transitory impact of introduction of GST, etc.

In particular, the major raw material for the automotive tyres, such as – natural/synthetic rubber, carbon black, steel wire, rubber chemicals – witnessed high prices throughout the year. Since increase in prices of these key inputs could not be passed on to the consumers owing to intense competition in the industry, the margins remained contracted.

All these factors coupled with lower GDP growth during the year 2017-18 i.e., 6.7% as against 7.1% in 2016-17, had impacted the profitability of the Industry and the Company in the year 2017-18.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: With a view to improve financial health of the Company several steps have been taken. The Company has further intensified its efforts for improvement in the areas of operational parameters, optimum utilization of working capital, conservation of energy, rationalization of product mix, etc. to ensure that the Company stays on the course of sustainable profitability and growth trajectory.

Some of the efforts of the Company in these areas have also been recognized and the Company got several awards, few of which are:

1. Best Supplier Quality Excellence Award 2016 from General Motors.

2. Quality Performance Award received from Volkswagen.
3. Golden Peacock Award for Energy Efficiency 2017.
4. National Award for Excellence in Energy Management 2017 and 2018.
5. National Award for Excellence in Water Management 2017 and 2018.
6. Super Brand 2017 – awarded 6th time in a row.
7. TPM Excellence Award 2018 – The Japan Institute of Plant Maintenance (JIPM) awarded the prestigious award to Chennai Tyre Plant.
8. CSR Award – Large Enterprise 2018 on 54th Foundation Day of UCCI.
9. Certified as “Great Place to Work” by Great Place of Work Institute for the year 2019.

Owing to several internal and external factors, the overall performance of the Company improved considerably as can be seen from the financial figures given in para 4 under General Information-I, hereinbefore. The Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon in the preceding financial year.

The Resolution is recommended to the shareholders for passing as Special Resolution.

Except Dr. Raghupati Singhania, Shri Bharat Hari Singhania, Managing Director and Smt. Sunanda Singhania, Director and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item no. 10

The shareholders of the Company at their Annual General Meeting held on 22nd September 2015, reappointed Shri Arun K. Bajoria as Whole-time Director of the Company with the designation ‘Director & President – International Operations’ for a tenure of three years commencing 20th January 2016 and also approved the terms and remuneration of his appointment, by means of a Special Resolution.

The Company paid a total remuneration of ₹ 377.96 lakh for the financial year ended 31st March 2018, as per terms of remuneration approved by the shareholders, as aforesaid. However, the maximum remuneration which could be paid to Shri Bajoria as per Section 197 read with the provisions of Schedule V to the Companies Act, 2013 (Act) was ₹ 291.42 lakh, owing to inadequacy of profits during the said financial year ended 31st March 2018. As per the terms of appointment and as approved by the Nomination and Remuneration Committee and also as per the provisions of the Act, the Company made an application to the Central Government in June 2018 seeking approval of the waiver of recovery of excess remuneration, as aforesaid.

Meanwhile, the Ministry of Corporate Affairs vide its Notification dated 12th September 2018, notified amendments to the Companies Act, 2013. As per the amended provisions, any application pending with the Central Government under Section 197 on the date of notification shall abate and the company shall be required to obtain approval from the members of the Company by means of a special resolution within a period of 1 (one) year from the date of the said notification.

Accordingly, the application made by the Company in this respect to the Central Government which was pending as on 12th September 2018 stands abated. The Company has also received a communication in this regard from the Central Government.

The Company is now seeking approval of the members by means of a Special Resolution in terms of the provisions of the Act, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

The relevant details are as under:

I. General Information:

1. Nature of Industry: Automotive Tyres and Tubes.
2. Date or expected date of commencement of commercial production: The first Tyre Plant of the Company commenced commercial production in the month of January 1977.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial performance based on given indicators:

₹ In Crores

Particulars	FY 2017-18	FY 2018-19
- Total Income	6,610.95	7,689.67
-Operating Profit (before Interest, Depreciation and Tax)	519.79	807.52
- Profit Before Tax	63.85	304.68

5. Foreign investments of collaborators, if any: Not Applicable.

II. Information about the appointee

1. Background, Recognition or awards details: Shri Arun K. Bajoria, age seventy four years, is a corporate professional and holds Bachelor's Degree in Mechanical Engineering from BITS, Pilani and a Diploma in Advance Management from London Business School as well as a certificate course from Wharton Business School on 'Mergers & Acquisitions'. He has been a Whole-time Director with the designation 'President & Director' since 20th January 2010 and his current designation is "Director & President – International Operations". Before that he was President of the Company since 2003. Earlier, he was President & Director of Vikrant Tyres Ltd., erstwhile subsidiary of the Company. He joined in the year 1997, at the time of the company acquiring Vikrant Tyres Ltd. and was instrumental in turning it around to a profitable entity. Shri Bajoria brings with him rich experience of managing and running manufacturing companies of over 52 years (including 32 years with Birla Group). His Director Identification Number is 00026540.

Shri Bajoria is not related to any other Director and Key Managerial Personnel of the Company. Shri Bajoria attended all the four Board Meetings of the Company held during the financial year ended 31st March 2018. Shri Bajoria holds 500 Equity Shares of ₹ 2/- each of the Company.

His other Directorships are: JK Tornel, S.A. De C.V.; Hules Y Procesos Tornel, S.A. De C.V.; Compania Hulera Tacuba, S.A. De C.V.; Compania Inmobiliaria Norida, S.A. De C.V. and General De Inmuebles Industriales, SA De CV, all of which are Mexico based wholly-owned subsidiaries of the Company and are part of leading tyre manufacturing company of Mexico. He is also Whole-time Director of Cavendish Industries Ltd. and a director of 3DInnovations Private Ltd., subsidiary companies (unlisted). He is also a member of Managing Committee of Hari Shankar Singhania Elastomer and Tyre Research Institute and Pushpawati Singhania Hospital & Research Institute. Shri Bajoria is also a member of Board of Governors of Madhav Institute of Technology and Science, Gwalior - one of the leading Engineering Colleges of India. He is also associated with several religious, educational and social service organization. Chairmanship/Membership of Shri Bajoria in Committees of Directors in other companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – NIL.

2. Past Remuneration: Shri Arun K. Bajoria was re-appointed as Whole-time Director with the designation Director & President – International Operations of the Company for a term of three years commencing 20th January 2016 by the shareholders at the Annual General Meeting held on 22nd September 2015. During the financial year ended 31st March 2017, Shri Bajoria was paid remuneration of ₹ 4.23 Crores, inclusive of ₹ 0.85 Crores as profit based commission as per terms of appointment. The terms of present remuneration approved by the shareholders on 22nd September 2015 are given in para 4 below.
3. Job Profile and his suitability: Shri Arun K. Bajoria, Whole-time Director with the designation “Director & President – International Operations” of the Company is vested with powers of management subject to the control, direction and superintendence of the Board of Directors, the Chairman and the Managing Directors of the Company.

The Company has grown manifold since commencement of automobile tyre/tubes business in 1975. Further, the Company has taken up Research & Development activities and exports in a big way besides expansion/debottlenecking at new green field and existing multi location plants. The Company has also acquired a large tyre manufacturing plant in Mexico in the year 2008 and a large tyre manufacturing facility in Uttarakhand from Kesoram Industries Ltd., through its subsidiary – Cavendish Industries Ltd. Consequently, the responsibilities of the managerial personnel have increased substantially with the growth of the Company.

4. Present Remuneration: The shareholders of the Company at their Annual General Meeting held on 22nd September 2015 approved the terms of remuneration for three years tenure of Shri Arun K. Bajoria commencing 20th January 2016 as under:-

A. Salary: As on 31st March 2018, the salary was ₹ 11.50 Lakh per month in the salary range of ₹ 8.0 Lakh to ₹ 15.0 Lakh per month with such increments as may be decided by the Chairman & Managing Director/Managing Director of the Company from time to time.

B. Perquisites, allowances and benefits: Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s) with driver, telephone etc., and such other perquisites, benefits and allowances as may be decided by the Chairman & Managing Director/Managing Director of the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.

The above perquisites, allowances and benefits will be as per the schemes, policies and the Rules of the Company as applicable from time to time subject to any change as may be decided by the Chairman & Managing Director/Managing Director of the Company.

C. Performance linked incentive.

D. Commission: 1% of the net profits computed under Section 198 of the Companies Act 2013 or any statutory modification thereto or re-enactment thereof (the Companies Act), subject to a ceiling of 100% of annual salary.

Items C and D above will be as may be determined by the Chairman & Managing Director/Managing Director of the Company from time to time.

E. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.

F. Gratuity at the rate of 15 days Salary for each completed year of Service.

G. Encashment of unavailed leave as per Rules of the Company.

H. The Board or a Committee thereof may, from time to time, increase, or vary the salary range, subject to the overall ceiling prescribed under the Companies Act.

I. In the event of inadequacy or absence of profits under Section 198 of the Companies Act, 2013 in any financial year or years, the Whole-time Director shall be entitled to such remuneration as he may be then drawing, as specified in paras A, B and C above, as minimum remuneration and be also entitled to perquisites mentioned in paras E, F and G above.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The executive remuneration in the industry is on the rise. The 'Nomination and Remuneration Committee' constituted by the Board in terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile, responsibilities, duties, past performance and rich experience of Shri Arun K. Bajoria in tyre industry, before recommending waiver of recovery of excess remuneration amounting to ₹ 86,53,507/- (Rupees eighty six lakh fifty three thousand and five hundred seven) excluding exempted contribution to the provident fund amounting to ₹ 17,52,000/- (Rupees seventeen lakh and fifty two thousand).

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the proposed remuneration as specified above, Shri Arun K. Bajoria does not have any pecuniary relationship with the Company or with the managerial personnel.

III. Other Information:

1. Reasons of inadequate profits: For the financial year ended 31st March 2018, the Company had inadequate profits owing to several extraneous factors such as economic slowdown, higher interest rates, extreme volatility of forex rates, high raw material costs, unabated increase in oil prices, besides transitory impact of introduction of GST, etc.

In particular, the major raw material for the automotive tyres, such as – natural/synthetic rubber, carbon black, steel wire, rubber chemicals – witnessed high prices throughout the year. Since increase in prices of these key inputs could not be passed on to the consumers owing to intense competition in the industry, the margins remained contracted.

All these factors coupled with lower GDP growth during the year 2017-18 i.e., 6.7% as against 7.1% in 2016-17, had impacted the profitability of the Industry and the Company in the year 2017-18.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: With a view to improve financial health of the Company several steps have been taken. The Company has further intensified its efforts for improvement in the areas of operational parameters, optimum utilization of working capital, conservation of energy, rationalization of product mix, etc. to ensure that the Company stays on the course of sustainable profitability and growth trajectory.

Some of the efforts of the Company in these areas have also been recognized and the Company got several awards, few of which are:

1. Best Supplier Quality Excellence Award 2016 from General Motors.
2. Quality Performance Award received from Volkswagen.
3. Golden Peacock Award for Energy Efficiency 2017.
4. National Award for Excellence in Energy Management 2017 and 2018.
5. National Award for Excellence in Water Management 2017 and 2018.
6. Super Brand 2017 – awarded 6th time in a row.
7. TPM Excellence Award 2018 – The Japan Institute of Plant Maintenance (JIPM) awarded the prestigious award to Chennai Tyre Plant.
8. CSR Award – Large Enterprise 2018 on 54th Foundation Day of UCCI.
9. Certified as "Great Place to Work" by Great Place of Work Institute for the year 2019.

Owing to several internal and external factors, the overall performance of the Company improved considerably as can be seen from the financial figures given in para 4 under General Information-I, hereinbefore.

The Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon in the preceding financial year.

The Resolution is recommended to the shareholders for passing as Special Resolution.

Except Shri Arun K. Bajoria and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Item no. 11

The Board at its meeting held on 16th May 2019, on the recommendation of the Audit Committee, has appointed M/s R.J. Goel & Co., Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year commencing 1st April 2019 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakh Only), in addition to applicable taxes and reimbursement of other expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board recommends aforesaid resolution for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

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CIN:L67120RJ1951PLC045966

Website:www.jktire.com

Date: 16th May 2019

By Order of the Board

Pawan Kumar Rustagi
Vice President (Legal)
& Company Secretary

FOR ATTENTION OF THE SHAREHOLDERS

1. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
2. Please check the Pincode in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pincode Number of your delivery post office while notifying change in your address to the Company where shares are held in physical form.
3. As per SEBI directions, the securities of listed entities can be transferred only in dematerialized form from 1st April 2019. In view of the above and to avail other benefits of dematerialisation, members who are still holding shares in physical form are requested to dematerialize their shares. For guidance on how to dematerialize the shares, please visit our website at www.jktyre.com.
4. Multiple folios: Shareholders having multiple folios are requested to write to Company/RTA for consolidation of the folios.
5. Dividend Warrants:

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is mandatory for the company to print the bank account details of the investors on dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/Depository Participant, as the case may be alongwith nine digit MICR/NECS details.

6. Investor Education and Protection Fund

a) Unclaimed Dividends - Transfer to Investor Education and Protection Fund:

The unclaimed dividend will be transferred to the Investor Education and Protection Fund on expiry of 7 years from the date the dividend became due for payment as under :-

Dividend	Due date for transfer to the said Fund
➤ Financial Year ended 31.3.2012	8 th August 2019
• 25% Dividend	
➤ Financial Year ended 31.3.2013	25 th August 2020
• 35% Dividend	
➤ Financial Year ended 31.3.2014	28 th September 2021
• 50% Dividend	

Members who have not encashed their Dividend Warrants for the said financial years and subsequent years are requested to send the same for revalidation to the Secretarial Department of the Company at New Delhi.

The unpaid dividend in respect of the prior period have already been transferred to the General Revenue Account of the Central Government or the Investor Education and Protection Fund, as the case may be, as per the provisions of the said Act read with the relevant Rules framed thereunder.

b) Transfer of Shares to IEPF Authority:

Pursuant to the provisions of Section 124 of the Companies Act 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, from time to time. Details of shares transferred to the IEPF Authority are available on the website of the Company and have been also furnished to the IEPF Authority.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the Authority in accordance with procedure and on submission of documents as prescribed in the Rules, for which details are available at www.iepf.gov.in.

7. **NOMINATION:** Pursuant to Section 72 of the Companies Act, 2013 Shareholders may nominate an individual to whom all the rights in the shares shall vest in the event of death of the sole/all joint Shareholders. The prescribed FORM SH - 13 is available on the website of the Company. The duly completed Form is to be sent to the Company (for physical shares) and to the Depository Participant (for shares held in demat mode).

