JK Tyre & Industries Ltd.

Transcripts of the proceedings of the Meeting of Equity Shareholders of JK Tyre & Industries Ltd. held pursuant to the Order of National Company Law Tribunal (NCLT), Jaipur Bench dated 12th June 2025 read with Order dated 10th July 2025 in the matter of Scheme of Amalgamation of Cavendish Industries Ltd. with JK Tyre & Industries Ltd., through Video Conferencing/Other Audio Visual Means on Wednesday, the 3rd September 2025 at 2.00 P.M. and concluded at 2.47 P.M.

Present in Person in the Conference Room, Patriot House, 3rd Floor, 3, Bahadur Shah Zafar Marg, New Delhi-110002:

1. Justice Vijender Jain (Former Chief Justice Punjab & Haryana High Court), NCLT appointed Chairperson for the Meeting
2. Dr. Arun K. Bajoria, Director & President – International

Present through Video Conferencing:

3. Shri Shreekant Somany, Independent Director *(Chairman of the Audit Committee, the Nomination and Remuneration Committee)*

And

90 Members were present (including Director who is also member) in person or through their authorised representatives representing 13,88,27,567 Equity Shares of ₹ 2 each.

In attendance:

Present in Person in the Conference Room, Patriot House:
Shri Sapan Dhir, NCLT appointed Scrutinizer for the Meeting
Shri Sanjeev Kumar Aggarwal, Chief Financial Officer
Shri Sanjiv Saxena, Commercial Director
Shri Kamal K. Manik, Company Secretary
Shri PK Rustagi, Advisor – Company Affairs
Shri Amit Panwar, Authorised Representation of M/s Khaitan & Co.

Present Through Video Conferencing:
Shri Shyamal Kumar, Authorised representative of M/s Lodha & Co LLP, Statutory Auditors.

1. Chairman:

Justice Vijender Jain, Chairperson appointed by NCLT for the Meeting, took the Chair.

2. The Company Secretary stated:

"Dear Shareholders, good afternoon and warm welcome to you all to the meeting of the Equity Shareholders of JK Tyre & Industries Limited (hereinafter referred to as **"the Company"**) convened pursuant to the Order dated June 12, 2025 read with Order dated July 10, 2025 (**"Tribunal Order"**) of the Hon'ble National Company Law Tribunal, Jaipur Bench (hereinafter referred to as the **"Hon'ble Tribunal"**), in connection with the Scheme of Amalgamation of Cavendish Industries Limited (**"Transferor Company"**) with JK Tyre & Industries Limited (**"Transferee Company"**) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

This meeting is being held through video conferencing (**"VC"**) / other audio visual means (**"OAVM"**), in compliance with the applicable provisions of the Companies Act, 2013 (**"Act"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and the Order of the Hon'ble Tribunal.

The Hon'ble Tribunal has appointed Justice Vijender Jain, Former Chief Justice Punjab & Haryana High Court, failing whom, Justice M.S. Bedi, to be the Chairperson of the Meeting and Mr. Atul Lakhanpal, or failing him, Mr. Sapan Dhir to be the Scrutinizer for the Meeting.

For a smooth meeting, please remember that all shareholders will be on mute. Your audio and video will be enabled only when it is your turn to speak, based on your pre-registration.

Please note that the proceedings of the meeting will be available on the Company's website, as required.

I will now hand over the proceedings to Justice Mr. Vijender Jain, Chairperson appointed for the meeting."

3. The Chairman took over and stated:

"Dear Shareholders, I am pleased to extend a very warm welcome to all of you attending this meeting of the Company which is convened pursuant to the Order dated June 12, 2025 read with Order dated July 10, 2025 of the Hon'ble National Company Law Tribunal, Jaipur Bench, in connection with the Scheme of Amalgamation of Cavendish Industries Limited with JK Tyre & Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

I have been appointed by the Hon'ble Tribunal as the Chairperson for this meeting.

I have with me Dr. Arun Kumar Bajoria, Director & President – International and:

a) Mr. Sanjeev Kumar Aggarwal, Chief Financial Officer
b) Mr. Sanjiv Saxena, Commercial Director
c) Mr. Pawan Kumar Rustagi, Advisor – Company Affairs
d) Mr. Kamal Kumar Manik, Company Secretary & Compliance Officer

We also have Mr. Shreekant Somany, an Independent Director and Chairman of Audit and Nomination and Remuneration Committees of the Board.

The representatives of statutory auditor and the legal advisors to the Scheme are also attending the meeting.

Mr. Atul Lakhanpal, Scrutinizer appointed for the meeting is unable to act as Scrutinizer. Therefore, the Alternate Scrutinizer appointed by the Tribunal, namely - Mr. Sapan Dhir is the Scrutinizer for the Meeting and is also present at this meeting.

I have been informed that the requisite quorum is present at this meeting, therefore, the meeting is called to order.

The Company has taken all feasible efforts to enable shareholders to participate through video conference and voting both before the Meeting and at the meeting, through electronic mode.

During the course of the meeting, shareholders facing any technical issue may kindly contact the helpline numbers provided in the notice convening the meeting. Shareholders are further requested to refer to the instructions provided in the notice and available on the website of Central Depository Services (India) Limited, for a seamless participation through video conference.

The documents mentioned in the notice, are available electronically for inspection by the shareholders during the meeting in the 'Investors' section of the website of the Company under tab 'Scheme of Amalgamation 2024'.

In terms of the Order of the Hon'ble Tribunal, the notice of the meeting and other accompanying documents have been sent through:

a) electronic mode to those equity shareholders whose e-mail addresses are available in the records of the Transferee Company / Registrar and Share Transfer Agent / Depository participant(s) / Depositories and the email contained the exact path to access the notice, explanatory statement and other relevant documents; and

b) registered post to those equity shareholders whose e-mail addresses are not available, a physical letter regarding holding of the meeting containing a QR code, through which the relevant details – such as the day, date, time, and VC/OAVM login details for the meeting, along with the exact path to access the full notice, explanatory statement and relevant documents along

with a copy of the Scheme has been sent in lieu of sending the voluminous physical documents.

The Company has also published advertisement, indicating the day, date, time and other relevant details in Business Standard (English Language – All Editions) and Pratahkal (Hindi Language – All Editions).

A copy of the Notice and the accompanying documents are also placed on the website of the Company, the website of CDSL, being the agency appointed by the Company to provide e-voting and other facilities for the meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited. Considering the same, the Notice of the meeting and other accompanying documents are being taken as read.

The shareholders are aware that the remote e-voting facility for the resolution was open from 31st August 2025 (9.00 AM) to 2nd September 2025 (5.00 PM). Therefore, many of the shareholders may have already cast their votes during this period. However, those who have not cast their votes through remote e-voting, have opportunity to cast their votes now through the e-voting services provided by CDSL.

The Scheme provides for: (i) the amalgamation of the Transferor Company with the Transferee Company and dissolution of Transferor Company without winding up; and (ii) various other matters consequent and incidental thereto or otherwise integrally connected thereto.

The rationale and benefit of the Scheme are mentioned in the notice as well as in the Scheme.

'Appointed Date' means April 1, 2025 or such other date as may be mutually agreed by the respective Board of the Parties and 'Effective Date' is the date on which last of the conditions specified in Clause 19 (Conditions Precedent) of the Scheme are complied with or waived, as applicable.

In terms of the Scheme, the equity shareholders of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, will receive consideration in the following manner:

> "92 (Ninety Two) fully paid up equity shares of Rupees Two each of the Transferee Company, credited as fully paid up, for every One Hundred equity shares of Rupees Ten each of the Transferor Company."

We shall now take up the business to be transacted at this meeting, with the agenda as set out in the notice of the meeting with one agenda item. I now move the Resolution by calling the brief description of the resolution and take the resolution as read.

The agenda item on which the vote is required is "Resolution pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other rules, regulations, as applicable, for approving the Scheme of Amalgamation of Cavendish Industries Ltd. (Transferor Company) and JK Tyre & Industries Ltd. (Transferee Company) and their respective shareholders (Scheme)."

Since this meeting is held through Video Conference facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions is not being followed at this meeting.

I will now explain the process of expressing the views and asking questions at this meeting. I request all speakers to kindly confine their queries and questions only with respect to the agenda matter i.e. the approval of the Scheme.

Now, we will commence the Question & Answer session which will be anchored by the Company Secretary of the Company.

The Company Secretary will sequentially announce the names of the shareholders one by one who have conveyed their wish to speak at this meeting. In the interest of time, the speaker shareholders are requested to limit their speech to maximum 2 minutes each.

To avoid repetition, answers to all the questions will be provided towards the end. Shareholders may also note that the Company reserves the right to limit the number of Shareholders asking questions depending on the availability of time.

I now request the Company Secretary to facilitate the Question & Answer session and call the shareholders in order of their registration as speaker.

Thank you."

4. Questions & Answers:

The Chairman requested the Company Secretary, to announce names of the Shareholders who registered themselves as Speakers to express their views or ask questions, if any.

The Company Secretary announced the names of the Shareholders, one by one and facilitated the Question and Answer Session.

Shri Bimal Kumar Agarwal, Shri Manjit Singh, Shri Santosh Kumar Saraf, Shri Praveen Kumar, Shri Atanu Saha, equity shareholders of the Company shared their thoughts. Shri Manoj Kumar Gupta, Shri Himanshu A Trivedi, Smt. Davinder Kaur, Shri Sandeep Singh, Shri Goutam Nandy, Shri Sanjog Saraf, equity shareholders of the Company who registered themselves as Speakers but did not join/speak at the meeting.

The equity shareholders enquired about the impact of this proposed Scheme of Amalgamation on the Earning Per Share (EPS) and also on their investment in the equity shares of the Company, post amalgamation.

The equity shareholders also enquired about the cost of the Scheme of Amalgamation, the entity that will bear this cost and the timelines for completion of the Scheme. The equity shareholders appreciated proactive approach of the Company at the right time by undertaking this Scheme of Amalgamation leading to savings of various costs and economies of scale, etc.

The Chief Financial Officer of the Company replied to the queries of the shareholders to their satisfaction.

5. After Question and Answer Session and reply of the questions by the Chief Financial Officer of the Company, the Chairman stated:

"Dear Shareholders, the Company has tried to respond to your questions to every extent possible. In case you may have any further queries or questions, please write to the Company Secretary at kmanik@jkmail.com. We will be happy to address the same.

I now authorize the Scrutinizer to conduct the voting procedure and also authorize him to declare the results of voting as per the prescribed timelines.

As mentioned, the e-voting facility will remain available for another 15 minutes to enable the shareholders to cast their votes, who have so far not cast their votes.

The result of e-voting will be declared within 2 (two) working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company and on the website of CDSL. The result will simultaneously be communicated to the Stock Exchanges. The Company will also display the results on the notice board at the registered office and administrative office of the Company.

The resolution as set forth in the notice will be deemed to be passed today subject to receipt of the requisite number of votes.

I would like to thank all the shareholders and other participants for attending the meeting.

Thank you."

6. Declaration of Final Results:

The consolidated final results of the voting by the equity shareholders on the resolution contained in the Notice of the Meeting, as under, based on the

Consolidated Scrutinizer's Report, were declared by Shri Kamal Kumar Manik, Company Secretary on 4th September 2025 on website of the Company and the same were also simultaneously sent to BSE, the National Stock Exchange of India and CDSL for placing on their respective websites as required. The same were also put on the Notice Board at the Registered Office and Administrative Office of the Company.

7. The Resolution as set out in Notice of the Meeting of the equity shareholders dated 31st July 2025, were duly approved by the equity shareholders with requisite majority as mentioned at Point no. 6 hereinabove.

Sd/-

Kamal Kumar Manik
(Company Secretary)
JK Tyre & Industries Ltd.

Date: 18th September 2025
Place: New Delhi