



Link House, 3 Bahadur Shah Zafar Marg, New Delhi 110 002

NOTICE

NOTICE is hereby given that the Fiftyeighth Annual General Meeting of the Members of **JK Tyre & Industries Limited** will be held at **Shripati Singhania Hall, Rotary Sadan, 94/2, Jawaharlal Nehru Road (Chowringhee Road) Kolkata -700 020** on Friday, 29th July 2011 at 11.00 A.M. to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March 2011 and the Reports of the Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Shri Om Prakash Khaitan who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Bakul Jain who retires by rotation and being eligible, offers himself for reappointment.
5. To consider and if thought fit to pass, with or without modifications, the following as Ordinary Resolution :

“RESOLVED that M/s Lodha & Co., Chartered Accountants, the retiring Auditors be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of the 58th Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of ₹ 16 Lacs (Rupees Sixteen Lacs only) in addition to reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit.”

6. To consider and if thought fit to pass, with or without modifications, the following as Ordinary Resolution :

“RESOLVED that Shri Kalpataru Tripathy whose appointment on the Board as Additional Director determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. To consider and if thought fit to pass, with or without modifications, the following as Special Resolution :

“RESOLVED that pursuant to the provisions of Sections 269, 309, 198 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment(s) thereof, the reappointment of Dr. Raghupati Singhania as Vice Chairman & Managing Director of the Company for a period of five years w.e.f. 1st October 2011 be and is hereby approved on the terms of remuneration as set out in the explanatory statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years, the remuneration comprising salary, performance linked incentive, perquisites and benefits, as approved herein be paid as minimum remuneration to the said Vice Chairman & Managing Director subject to approvals, if any, as may be required for a period or periods not exceeding three years in the aggregate.

RESOLVED FURTHER that the Board of Directors of the Company or a Committee thereof be and is hereby authorised to vary and/or revise the remuneration of the said Vice Chairman & Managing Director within the overall limits approved herein and settle any question or difficulties in connection therewith or incidental thereto.”

8. To consider and if thought fit to pass, with or without modifications, the following as Special Resolution :

“RESOLVED that pursuant to the provisions of Sections 269, 309, 316, 198 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment(s) thereof, the reappointment of Shri Bharat Hari Singhania as Managing Director of the Company for a period of five years w.e.f. 1st October 2011 be and is hereby approved on the terms of remuneration as set out in the explanatory statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years, the remuneration comprising salary, performance linked incentive, perquisites and benefits, as approved herein be paid as minimum remuneration to the said Managing Director subject to approvals, if any, as may be required for a period or periods not exceeding three years in the aggregate.

RESOLVED FURTHER that the Board of Directors of the Company or a Committee thereof be and is hereby authorised to vary and/or revise the remuneration of the said Managing Director within the overall limits approved herein and settle any question or difficulties in connection therewith or incidental thereto.”

By Order of the Board

Regd. Office :
7, Council House Street
Kolkata-700 001
Date: 24th May 2011

PK 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.
2. The Register of Members of the Company will remain closed from 26th July to 29th July, 2011 (both days inclusive).
3. The Dividend of ₹ 3/- per Equity Share of ₹ 10/- each as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid between 9th August and 12th August, 2011 to the Members whose names are borne on the Company's Register of Members on 29th July 2011 or to their mandatees. 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.

4. APPOINTMENT OF DIRECTORS:

Brief resumes of the Directors proposed to be reappointed/appointed (item Nos.3, 4 and 6 of the Notice) are given hereunder: -

- Shri Om Prakash Khaitan, aged 67 years, holds Bachelor's Degree in Commerce and is also a Law Graduate and Attorney-at-Law (Solicitor) from Calcutta High Court. He joined the Board of Directors of the Company on 30th August 1974. He has been practicing as a solicitor and an advocate since 1967. He is a Director of ECE Industries Ltd., Honda SIEL Power Products Ltd., Shriram Pistons & Rings Ltd., Bengal & Assam Co. Ltd., VLCC Health Care Ltd., Sharda Motor Industries Ltd., Ilpea Paramount Ltd.

and JKI Employees Welfare Association Ltd. (Directorships held in other companies are as per Sections 275 and 278 of the Companies Act, 1956). Shri Khaitan is the Chairman of the Audit Committees of Ilpea Paramount Ltd. and Shriram Pistons & Rings Ltd. and a member of the Audit Committees of ECE Industries Ltd., Honda SIEL Power Products Ltd. and Bengal & Assam Company Ltd. Shri Khaitan is also the Chairman of Shareholders/Investors Grievance Committee of Bengal & Assam Company Ltd. and a member of Shareholders/Investors Grievance Committee of Sharda Motor Industries Ltd. (Chairmanship/Membership of Shri Khaitan in Committees of Directors in other Companies are in terms of Clause 49 of the Listing Agreement). His Director Identification No. is 00027798.

- Shri Bakul Jain, aged 56 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 33 years of experience. He is presently the Managing Director of DCW Ltd. and also a Director of DCW Pigments Ltd. (Directorships held in other companies are as per Sections 275 and 278 of the Companies Act, 1956). He is a member of Shareholders/Investors Grievance Committee of DCW Ltd. (Chairmanship/Membership of Shri Jain in Committees of Directors in other Companies are in terms of Clause 49 of the Listing Agreement). His Director Identification No. is 00380256.
 - Shri Kalpataru Tripathy, aged 39 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 14 years in diverse corporate legal matters. His other Directorships are – Nil. His Director Identification No. is 00865794.
5. Relationships between directors inter-se : Shri Hari Shankar Singhania, Dr. Raghupati Singhania and Shri Bharat Hari Singhania are brothers and Shri Vikrampati Singhania is son of Shri Bharat Hari Singhania.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 6

Shri Kalpataru Tripathy was appointed as an Additional Director of the Company w.e.f. 1st October 2010. Pursuant to Section 260 of the Companies Act, 1956, Shri Kalpataru Tripathy holds office up to the date of this Annual General Meeting. The Company has received a notice under Section 257 of the Companies Act, 1956 together with requisite deposit from a member of the Company proposing the name of Shri Kalpataru Tripathy for appointment as a Director of the Company. Your Directors recommend this resolution for your approval. Brief resume of Shri Kalpataru Tripathy is given in the notes appended to the Notice of this meeting.

None of the Directors, except Shri Kalpataru Tripathy may be deemed to be concerned or interested in the proposed resolution.

Item No.7

The Board of Directors has reappointed Dr. Raghupati Singhania as Vice Chairman & Managing Director of the Company for a tenure of five years w.e.f. 1st October 2011 on the terms of remuneration set out hereunder subject to the approval of the Shareholders.

In terms of Schedule XIII to the Companies Act, 1956, 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 :

Particulars for the financial year ended 31 st March 2011	₹ In Crores
Sales and Other Income	5268.43
Operating Profit (Before Interest, Depreciation and Tax)	277.42
Profit Before Tax	91.67

(5) Export performance and net foreign exchange earnings : The earning in Foreign Exchange by Exports for the year ended 31st March 2011 was ₹ 418 Crores. Extensive market network spread over 80 countries across six continents is the strength behind growth of global business.

(6) Foreign investments of collaborators, if any : Not Applicable

(II) Information about the appointee:

1. Background, Recognition or awards details : Dr. Raghupati Singhania, aged 64 years, is an Industrialist with over 44 years of 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, Bulk Drugs, Hybrid Seeds etc. Shri Singhania is on the Board of Directors of various well-known public limited companies and is Chairman of Fenner (India) Limited. 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.

Dr. Raghupati Singhania has been Managing Director of the Company since 1975. During this period, the Company set up one of the most modern Automotive Tyre Plants in Rajasthan with annual capacity of 5 Lac tyres. Over the years, the Company continued to tread on the growth path and raised the capacity to 98.61 Lac tyres per annum. The tyre manufacturing capacity will further go up to 127.86 Lac tyres per annum after the ongoing expansion projects commence production in near future. The Company also launched steel radial tyres first time in the country both for Passenger Car and for Truck/Bus. The Company also acquired management control of a large tyre manufacturing company in Mexico with annual capacity of 66.72 lac tyres.

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.

2. Past remuneration: The remuneration of Dr. Raghupati Singhania approved by the members of the Company at their Annual General Meeting held on 28th March 2007 is as under :-
 - (A) Salary : ₹ 7 Lacs per month with such annual increments as may be decided by the Committee of Directors in the salary range of ₹ 7 Lacs to ₹ 15 Lacs per month.
 - (B) Perquisites and other benefits: Free furnished residential accommodation or house rent allowance in lieu thereto 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, benefits and allowances including reimbursement of expenses on servants, telephone at residence, leave travel including foreign travel, fees of clubs, personal accident insurance, etc. The perquisites shall be evaluated as per the actual cost or 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 Sections 349 and 350 of the Companies Act, 1956. However, the Board of Directors may decide a higher commission.
 - (E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
 - (F) Gratuity at the rate of 15 days salary for each completed year of service.
 - (G) Encashment of unavailed leave.
The remuneration as mentioned above shall be within the overall ceiling specified under the Act.
 - (H) In the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years, Dr. Raghupati Singhania, Vice 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 benefits 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 Schedule XIII to the said Act.
3. Job Profile and his suitability : Dr. Raghupati Singhania as Managing Director of the Company is vested with substantial powers of management under the superintendence, control and direction of the Board of Directors. He is also involved in policy planning, vision and strategy and long term development activities of the Company, besides Corporate Governance and Board co-ordination. He is also Vice Chairman of the Board.
4. Remuneration proposed: The Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 24th May 2011 approved the terms of remuneration for the five years tenure of Dr. Raghupati Singhania commencing 1st October 2011 as under:
- A. Salary: ₹ 17.0 Lacs per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 15.0 Lacs per month to ₹ 30.0 Lacs 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 Sections 349 and 350 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 to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
 - 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, 1956 or any statutory modifications thereto or re-enactments thereof.

I. In the event of inadequacy or absence of profits under Sections 349 and 350 of the Companies Act, in any financial year or years, the Vice 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 Schedule XIII to the Companies Act, 1956 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 'Remuneration Committee' constituted by the Board in terms of the said Schedule perused remuneration of managerial persons in the automotive tyre industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Dr. Raghupati Singhania, before approving the remuneration as proposed herein before.
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 brother of Shri Bharat Hari Singhania, Managing Director.

(III) Other Information:

1. Reasons of loss or inadequate profits: At present, Company is having adequate profits. However, the appointment is for a term of five years commencing 1st October 2011 and the future trend in profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole.
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 overall financial health of the Company and also to derive benefits of economies of scale which will result in overall profitability of the Company, the Company has taken several steps, which have enabled the Company to achieve impressive growth of 33% in sales in the financial year ended 31st March 2011 by recording sales and other income of ₹ 5,268 Crores. With upswing in the economy and in particular buoyancy in the automobile sector; the Company is poised to sustain the growth momentum in the coming years as well. To support this, the Company made its first international acquisition by acquiring 100% control of a large tyre manufacturing Company in Mexico having capacity of 66.72 lac tyres per annum. The Company has also undertaken expansion of its tyre manufacturing capacity in India at existing site as well as at a greensite project near Chennai. The capacity is proposed to be raised from present 98.61 lac tyres per annum to 127.86 lac tyres per annum i.e., by 30% in the near future.

None of the Directors of the Company other than Dr. Raghupati Singhania and Shri Hari Shankar Singhania and Shri Bharat Hari Singhania, being relatives of Dr. Raghupati Singhania, may be deemed to be concerned or interested in the aforesaid resolution.

The terms of remuneration now proposed to be drawn by the said Vice Chairman & Managing Director from the Company set out hereinabove may also be treated as abstract of memorandum of interest of the Directors under Section 302 of the Companies Act, 1956.

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

Item No. 8

The Board of Directors has reappointed Shri Bharat Hari Singhania as Managing Director of the Company for a tenure of five years w.e.f. 1st October 2011 on the terms of remuneration set out hereunder subject to the approval of the Shareholders.

In terms of Schedule XIII to the Companies Act, 1956, 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 :

Particulars for the financial year ended 31 st March 2011	₹ In Crores
Sales and Other Income	5268.43
Operating Profit (Before Interest, Depreciation and Tax)	277.42
Profit Before Tax	91.67

- (5) Export performance and net foreign exchange earnings : The earning in Foreign Exchange by Exports for the year ended 31st March 2011 was ₹ 418 Crores. Extensive market network spread over 80 countries across six continents is the strength behind growth of global business.
- (6) Foreign investments of collaborators, if any : Not Applicable

(II) Information about the appointee:

1. Background, Recognition or awards details :Shri Bharat Hari Singhania, aged 73 years, a Graduate in Commerce, is an Industrialist with over 54 years of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, high yielding Hybrid Seeds etc. Shri Bharat Hari Singhania was and has been Chairman/Director of several industrial and other companies. He is past President of the Indian Chamber of Commerce and Chairman of Indian Jute Mills Association. He also headed the Indian Jute Industries Research Association and has served on various government committees and participated on various overseas delegations.

Shri Bharat Hari Singhania is Managing Director of the Company since 1994. He is involved in policy planning, vision and strategy and long-term developmental activities of the Company, besides Corporate Governance and Board co-ordination. He has long experience of managing industrial and other companies. Shri Bharat Hari Singhania is also Vice Chairman & Managing Director of JK Lakshmi Cement Ltd.(JKLC).
2. Past remuneration: The remuneration of Shri Bharat Hari Singhania approved by the members of the Company at their Annual General Meeting held on 28th March 2007 is as under:-
 - (A) Salary : ₹ 7 Lacs per month with such annual increments as may be decided by the Committee of Directors in the salary range of ₹ 7 Lacs to ₹ 15 Lacs per month.
 - (B) Perquisites and other benefits : Free furnished residential accommodation or house rent allowance in lieu thereto 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, benefits and allowances including reimbursement of expenses on servants, telephone at residence, leave travel including foreign travel, fees of clubs, personal accident insurance, etc. The perquisites shall be evaluated as per the actual cost or 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 Sections 349 and 350 of the Companies Act, 1956. However, the Board of Directors may decide a higher commission.

(E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

(F) Gratuity at the rate of 15 days salary for each completed year of service.

(G) Encashment of unavailed leave.

The remuneration as mentioned above shall be within the overall ceiling specified under the Act.

(H) In the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years, Shri Bharat Hari Singhania, 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 benefits 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 Schedule XIII to the said Act.

Shri Bharat Hari Singhania is also Vice Chairman & Managing Director of JK Lakshmi Cement Limited (JKLC). In terms of Section III of part II of Schedule XIII to the Companies Act, Shri Bharat Hari Singhania is entitled to and may draw remuneration from the Company or JKLC or both the companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the said companies.

3. Job Profile and his suitability : Shri Bharat Hari Singhania, Managing Director of the Company is vested with substantial powers of management under the superintendence, control and direction of the Board of Directors. He is also involved in policy planning, vision and strategy and long term development activities of the Company, besides Corporate Governance and Board co-ordination.

4. Remuneration proposed: The Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 24th May 2011 approved the terms of remuneration for the five years tenure of Shri Bharat Hari Singhania commencing 1st October 2011 as under:

A. Salary : ₹ 17.0 Lacs per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 15.0 Lacs per month to ₹ 30.0 Lacs 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 Sections 349 and 350 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 to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

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, 1956 or any statutory modifications thereto or re-enactments thereof.

- I. In the event of inadequacy or absence of profits under Sections 349 and 350 of the Companies Act, in any financial year or years, the 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 Schedule XIII to the Companies Act, 1956 or any statutory modifications thereto or re-enactments thereof.

Shri Bharat Hari Singhania is also Vice Chairman & Managing Director of JK Lakshmi Cement Limited (JKLC). In terms of Section III of part II of Schedule XIII to the Companies Act, Shri Bharat Hari Singhania is entitled to and may draw remuneration from the Company or JKLC or both the companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the said companies.

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 'Remuneration Committee' constituted by the Board in terms of the said Schedule perused remuneration of managerial persons in the automotive tyre industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Bharat Hari Singhania, before approving the remuneration as proposed herein before.
6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Shri Bharat Hari Singhania does not have any pecuniary relationship with the Company. Shri Bharat Hari Singhania is brother of Dr. Raghupati Singhania, Vice Chairman & Managing Director and father of Shri Vikrampati Singhania, Dy. Managing Director.

(III) Other Information:

1. Reasons of loss or inadequate profits: At present, Company is having adequate profits. However, the appointment is for a term of five years commencing 1st October 2011 and the future trend in profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole.
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 overall financial health of the Company and also to derive benefits of economies of scale which will result in overall profitability of the Company, the Company has taken several steps, which have enabled the Company to achieve impressive growth of 33% in sales in the financial year ended 31st March 2011 by recording sales and other income of ₹ 5,268 Crores. With upswing in the economy and in particular buoyancy in the automobile sector; the Company is poised to sustain the growth momentum in the coming years as well. To support this, the Company made its first international acquisition by acquiring 100% control of a large tyre manufacturing Company in Mexico having capacity of 66.72 lac tyres per annum. The Company has also undertaken expansion of its tyre manufacturing capacity in India at existing site as well as at a greensite project near Chennai. The capacity is proposed to be raised from present 98.61 lac tyres per annum to 127.86 lac tyres per annum i.e., by 30% in the near future.

None of the Directors of the Company other than Shri Bharat Hari Singhania and Shri Hari Shankar Singhania, Dr. Raghupati Singhania and Shri Vikrampati Singhania, being relatives of Shri Bharat Hari Singhania, may be deemed to be concerned or interested in the aforesaid resolution.

The terms of remuneration now proposed to be drawn by the said Managing Director from the Company set out herein above may also be treated as abstract of memorandum of interest of the Directors under Section 302 of the Companies Act, 1956.

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

By Order of the Board

Regd. Office :
7, Council House Street
Kolkata-700 001
Date: 24th May 2011

PK 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 Pin Code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code Number of your delivery post office while notifying change in your address to the Company where shares are held in physical form. Re. dematerialized holdings please see Note No. 3.
3. **Dividend Warrants, Share transfer etc. :**
Members who have not so far forwarded the details of Bank Account No. etc. are requested to advise the same quoting their Folio No.(s), name and address of the Bank, Account No. and name of Account holder(s) along with photocopy of a cheque duly cancelled for printing the relevant particulars on the Dividend Warrants, as deemed appropriate, to avoid fraudulent encashment of Dividend Warrants.
Members holding shares in dematerialised form should approach the Depository Participant with whom they are maintaining Account for change in address, bank mandate, nomination etc.
4. In terms of the Circular No. 51/12/2007-CL-III dated 8th February 2011 of the Ministry of Corporate Affairs, Annual Accounts of the subsidiary companies and the related detailed information will be kept open for inspection on all working days between 11.00 A.M. to 1.00 P.M. at the Head Office of the Company and of the concerned subsidiary companies.
5. **Unclaimed Dividends - Transfer to Investor Education and Protection Fund :**
Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, 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 on 30.09.2004	9th March 2012
▪ 20% Dividend	
► Financial year ended on 30.09.2005	26th March 2013
▪ 20% Dividend	
► Financial year ended on 30.09.2006	29th March 2014
▪ 25% Dividend	

It may be noted that after the expiry of the said due date(s) for transfer of unclaimed dividend to the said Fund, no claim shall lie in respect of unclaimed 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 Companies Act, 1956 read with the relevant Rules framed thereunder.

6. **NOMINATION** : Pursuant to Section 109A of the Companies Act, 1956, individual Shareholders holding Shares in the Company singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Shareholders.

7. **Information in terms of Clause 5A of the Listing Agreement** : As on 31st March 2011, the Company had 82,483 Equity Shares, issued in physical form, which remained unclaimed by 1656 Equity Shareholders. In terms of Clause 5A of the Listing Agreement, the Company has sent two reminders to the said shareholders for providing the correct address and other details.

In response to the reminders, the Company received 56 requests for despatch of share certificates for 3,163 Equity Shares. These share certificates have since been dispatched.

One more reminder will be sent to the remaining shareholders and thereafter the unclaimed Equity Shares, if any, will be transferred to Unclaimed Suspense Account and also dematerialized as required under the said Clause of the Listing Agreement.

- 8.

Important Communication to the Members

Ministry of Corporate Affairs, Government of India, has taken a “Green Initiative” by allowing paperless compliances by companies and has issued Circulars No. 17/2011 dated 21st April 2011 and No. 18/2011 dated 29th April 2011 stating that service of documents by a company can be made through electronic mode. This “Green Initiative” of the Government is commendable and will go a long way in protecting environment on sustainable basis. Your Company accordingly supports this initiative of the Government. For achieving this objective, Members holding shares in physical mode are requested to use postage pre-paid Inland Letter sent herewith and send back the same to the Company after filling in the particulars and their email addresses for registration.

Members holding shares in dematerialized mode may write to their respective Depository Participants for registering their email addresses.



Regd. Office : 7 Council House Street, Kolkata-700 001

ADMISSION SLIP

Folio No. or DP Id# / Client-Id #	
No. of Shares held	

I hereby record my presence at the 58th Annual General Meeting of the Company being held at **Shripati Singhanian Hall, Rotary Sadan, 94/2 Jawahar Lal Nehru Road (Chowringhee Road), Kolkata-700 020 on Friday, the 29th July 2011 at 11.00 A.M.**

Name of the Member (In block letters)	
Name of the Proxy-holder/ Authorised Representative* (In block letters)	

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialised form.

Signature of the Member / Proxy / Authorised Representative*

- Notes:**
1. A member / proxy / authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
 2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form given below at the Company's Registered Office at least 48 hours before the Meeting.



Regd. Office : 7 Council House Street, Kolkata-700 001

PROXY FORM

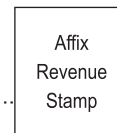
Folio No. or DP Id# / Client-Id #	
No. of Shares held	

I/We.....of
.....being a member / members of JK Tyre & Industries Ltd. hereby appoint
Shri / Smt. / Km.....of.....
or failing him/ her Shri / Smt. / Km.....of.....
or failing him/ her Shri / Smt. / Km.....of.....
as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 58th Annual General Meeting of the Company to be held on Friday, the 29th July 2011 at 11.00 A.M. and at any adjournment thereof.

Signed this.....day of.....2011

Signature (s).....

Applicable for investors holding shares in dematerialised form.



Notes : The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.