

BTL/SE/Reg. 30/2021-2022

December 21, 2021

BSE Ltd. First Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange of India Ltd. “Exchange Plaza”, Plot no. C/1, G. Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
<b>BSE Scrip Code – 542932</b>	<b>NSE Symbol – BIRLATYRE</b>

**Sub: Outcome of Board Meeting held today i.e. December 21, 2021 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The Board met and has in-principle approved a draft scheme of arrangement (“**the Scheme**”) for internal reconstruction of the Company seeking to restructure its debt, requiring the Company to segregate and demerge its yet to operate Passenger Car Radial Tyre plant (“**PCR**”) into a newly formed company together with major part of its existing debt to its lenders along with charge in proportion. The remaining assets and properties of the Company will continue to operate the Bias Tyre Plant and rejuvenate the same through infusion of fresh funds. The Scheme once operative will open up avenues to reduce debt through monetization of PCR and generate revenue from the running plant.

The Board further authorized its “Restructuring Committee” to take all steps necessary including engaging of experts to make the Scheme tax efficient and law compliant, take the assent / approval of the concerned stakeholders, with or without modification(s), and to file the Scheme as finalized with the specified authorities and do such acts, deeds and things as necessary to give effect thereto.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,  
**For Birla Tyres Limited**



**Saurabh Mantri**  
**Company Secretary & Compliance Officer**

