



JKTIL:SECTL:SE:2024

13<sup>th</sup> June 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 530007	National Stock Exchange of India Ltd. Exchange Plaza, Block- G, C-1, Bandra - Kurla Complex, Bandra(E), Mumbai - 400 051. Symbol: JKTYRE
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Dear Sir,

Re : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Ratings

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This is to inform that CARE Ratings Ltd. (CARE) has upgraded the Long-term rating for Bank Facilities of the Company to CARE AA- from CARE A+ and reaffirmed the Short-term Bank Facilities rating of CARE A1+. The outlook has been revised from Positive to Stable.

The bank facilities / instrument-wise rating actions are as under:

Facilities	Rating	Rating Action
Long-term Bank Facilities	CARE AA-; Stable (Double A Minus; Outlook: Stable)	Revised from CARE A+; Positive (Single A Plus; Outlook: Positive)
Long-term / Short-term Bank Facilities	CARE AA-; Stable / CARE A1+ (Double A Minus; Outlook: Stable / A One Plus)	Revised from CARE A+; Positive / CARE A1+ (Single A Plus; Outlook: Positive / A One Plus)
Short-term Bank Facilities	CARE A1+ (A One Plus)	Reaffirmed
FD (Long-term) / FD (Short-term)	CARE AA-; Stable / CARE A1+ (Double A Minus; Outlook: Stable / A One Plus)	Revised from CARE A+; Positive / CARE A1+ (Single A Plus; Outlook: Positive / A One Plus)

As per the rating rationale released by CARE that *"the revision in long term ratings takes into account the improved operational and financial performance in FY24 as characterized by increasing scale of operations, significant improvement in profitability margins, better improved net leverage and coverage indicators, and better working capital management as well. The improvement in the credit risk profile of the company is driven by increasing share of premium products in total sales mix and healthy capacity utilization levels"*.

We may inform that the Company received the confirmation of the ratings as aforesaid on 12<sup>th</sup> June 2024 at 6.56 P.M.

Thanking You,

Yours' faithfully,  
For JK Tyre & Industries Ltd.

(PK Rustagi)  
Vice President (Legal) & Company Secretary

