



JKTIL:SECTL:SE:2024

27th 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 Cavendish Industries Ltd. (CIL) (a subsidiary of JK Tyre & Industries Ltd.) to CARE A+ from CARE A.

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

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

As per the rating rationale released by CARE, "the rating revision considers overall improvement in financial risk profile of CIL characterized by significant improvement in profitability margins, overall gearing and coverage indicators which is expected to sustain going forward as well in line with increasing focus on the premium portfolio."

We may inform that the Company received the confirmation of the ratings as aforesaid on 27th June 2024 at 11.01 A.M.

Thanking You,

Yours' faithfully,
For JK Tyre & Industries Ltd.

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

