



JKTIL:SECTL:SE:2024

Date:27<sup>th</sup> September 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 India Ratings and Research Pvt. Ltd. (Ind-Ra) has placed the rating of Bank Facilities of Cavendish Industries Ltd. (CIL) (a subsidiary of JK Tyre & Industries Ltd.) on "Rating Watch with Positive Implications".

The instrument-wise rating actions are as follows:

Facilities	Revised Rating	Rating Action
Long-term loans	IND A+/Rating Watch with Positive Implications	Rating placed on Rating Watch with Positive Implications
Fund-based and non-fund-based limits	IND A+/Rating Watch with Positive Implications /IND A1+	Long-term rating placed on Rating Watch with Positive Implications; Short-term Ratings affirmed
Non-fund-based limits	IND A1+	Affirmed

As per the rating rationale released by Ind-Ra that "Rating Watch with Positive Implications reflects the expected synergistic benefits arising out of the proposed merger of CIL into JK Tyre owing to economies of scale, reduction of interest cost, benefits of combined sales and distribution network, along with reduction in multiplicity of legal and regulatory compliance among others."

We may inform that the Company received the confirmation of the ratings as aforesaid on 26<sup>th</sup> September 2024 at 5.56 P.M.

Thanking You,

Yours' faithfully,  
For JK Tyre & Industries Ltd.

(Kamal Kumar Manik)  
Company Secretary

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**VIKRANT**