



JKTIL:SECTL:SE:2021

19th March 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Through: BSE Listing Centre Scrip Code :530007	National Stock Exchange of India Ltd. Exchange Plaza, Block- G, C-1, Bandra -Kurla Complex, Bandra(E), Mumbai -400 051. Through : NEAPS Scrip Code : 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 & Research Pvt. Ltd.(Ind-Ra) has upgraded the following ratings for various facilities of the Company, as under:-

Facilities	Revised Rating/ Outlook*	Previous Rating
Fund-based and non-fund based limits	IND A / Stable / IND A1	Revised from IND A-/Negative/IND A2+
Long-term Loans	IND A / Stable	Revised from IND A-/Negative
Term Deposits	IND tA+ / Stable	Revised from IND tA/Negative

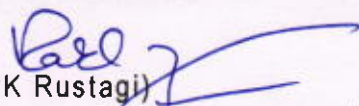
* Rating upgraded and Outlook revised to Stable

The ratings upgrade reflects Company's better-than-expected operating performance on the back of strong replacement demand and surge in demand from original equipment manufacturers (OEMs). Significant improvement in profits and working capital efficiencies have accelerated debt reduction in FY 2020-21. Ind-Ra's expects a healthy revenue growth in FY2021-22 as supported by strong demand from OEM and replacement markets. Moreover, a leaner cost structure, better operating efficiencies and focus on better working capital management shall lead to robust profitability in FY 2021-22.

We may inform that the Company received the confirmation/revision of the ratings as aforesaid on 19th March 2021.

Thanking You,

Yours' faithfully,
For JK Tyre & Industries Ltd.


(PK Rustagi)

Vice President (Legal) & Company Secretary



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