

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 CARE Ratings Ltd. (CARE) has upgraded the ratings for various facilities of the Company, as under:-

Facilities	Revised Rating	Rating Action
Long term Bank Facilities	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A-; Stable (Single A Minus; Outlook: Stable)
Short term Bank Facilities	CARE A1 (A One)	Revised from CARE A2+ (A Two Plus)
Long term / Short term Bank Facilities	CARE A; Stable / CARE A1 (Single A; Outlook: Stable / A One)	Revised from CARE A-; Stable / CARE A2+ (Single A Minus; Outlook: Stable / A Two Plus)
Long/ Short Term instruments-Fixed Deposit (FD)	CARE A (FD); Stable/ CARE A1 (FD)	Revised from CARE A- (FD); Stable/ CARE A2+ (FD)

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.

The above improvement in operating and financial performance is well supported by Company's domestic subsidiary; Cavendish Industries Ltd.(CIL)





We may inform that the Company received the confirmation/revision of the ratings as aforesaid on 29th April 2021.

Thanking You,

Yours faithfully,
For JK Tyre & Industries Ltd.

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