



JKTIL:SECTL:SE:2024

15<sup>th</sup> March 2024

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

Dear Sir,

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

-----

This is to inform that CARE Ratings Ltd. (CARE) has reaffirmed the long-term ratings of the Company at CARE A+ and revised the short-term ratings to CARE A1+ from CARE A1. The outlook has however been revised from Stable to Positive.

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

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

As per the rating rationale released by CARE, the revision in the short-term ratings factors in the improvements in the liquidity profile of the company owing to various steps taken by the Company over a period which has improved its working capital cycle by rationalising the inventory holding and also improved accruals over a period which has kept the utilization of working capital under check.



Admin. Off.: 3, Bahadur Shah Zafar Marg, New Delhi-110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122

Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-233400 / 233000

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



**VIKRANT**



The revision in the outlook from "Stable" to "Positive" reflects CARE Ratings expectation that the Company's credit risk will continue to improve in the medium term driven by increasing share of premium products in total sales mix, healthy capacity utilisation levels and which will aid sustained improvement in both operational and financial risk profile of the Company.

We may inform that the Company received the confirmation of the ratings as aforesaid on 14<sup>th</sup> March 2024 at 5.46 P.M.

Thanking You,

Yours' faithfully,  
For JK Tyre & Industries Ltd.

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

R

