



JKTIL:SECTL:SE:2023

13<sup>th</sup> September 2023

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. 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 credit rating of Cavendish Industries Ltd. (CIL) (a subsidiary of JK Tyre & Industries Ltd.). The outlook has been revised to Stable from Negative. The bank facilities/instrument-wise rating actions are as under:

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

As per the rating rationale released by CARE, the revision in the rating considers the improved operational and financial performance of CIL in FY'23 as characterized by increasing scale of operations, higher capacity utilisation and improved leverage indicators, which is expected to sustain going forward as well.

We may inform that the Company received the confirmation of the ratings as aforesaid on 12<sup>th</sup> September 2023 at 6:52 P.M.

Thanking You,

Yours faithfully,  
For JK Tyre & Industries Ltd.

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

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Website : www.jktyre.com CIN : L67120RJ1951PLC045966



**VIKRANT**