

JKTIL:SECTL:SE:2020

25th August 2020

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| 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**

 This is to inform that CARE Ratings Ltd. has revised the ratings to various facilities of the Company as under:-

| Facilities | Rating | Rating Action |
|--|---|---|
| Long-term Bank Facilities | CARE A-; Negative (Single A Minus; Outlook: Negative) | Revised from CARE A; Negative (Single A; Outlook: Negative) |
| Short-term Bank Facilities (Non-Fund) | CARE A2+ (A Two Plus) | Revised from CARE A1 (A One) |
| Long-term / Short-term Bank (Non-Fund) Facilities | CARE A-; Negative / CARE A2+ (Single A Minus; Outlook: Negative / A Two Plus) | Revised from CARE A; Negative / CARE A1 (Single A; Outlook: Negative / A One) |
| Fixed Deposit | CARE A- (FD); Negative / CARE A2+ (FD) (Single A Minus [Fixed Deposit]; Outlook: Negative / A Two Plus [Fixed Deposit]) | Revised from CARE A (FD); Negative / CARE A1 (FD) (Single A [Fixed Deposit]; Outlook: Negative / A One [Fixed Deposit]) |




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Regd. Off.: Jaykaygram, PO - Tyre Factory, Kankroli - 313 342 (Rajasthan), Fax : 02952-232018, Ph. : 02952-302400 / 330011

Website : www.jktyre.com CIN : L67120RJ1951PLC045966



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The revision in the ratings of the company takes into account decline in total operating income on account of lower capacity utilization amidst persistence of slowdown in the domestic automobile industry, COVID-19 related demand and supply disruptions and lower profitability, which has impacted the Company's overall financial profile.

In order to tide over the cost pressure due to slowdown which got further aggravated by COVID-19, the Company has taken several steps to improve revenue and profitability such as (a) cost reduction measures which will result in cost savings; (b) the measures taken to increase the presence in the replacement market; (c) thrust on export market sales; (d) premiumisation of tyre portfolio; (e) new models added for passenger vehicle tyres; and (f) initiatives taken for entry into the smart tyre segment; (g) rationalisation of product portfolio; (h) benefits of economies of scale, etc.

All these steps will definitely help in improving the profitability and thereby the leverage position.

We may inform that the Company received the confirmation/revision of the ratings as aforesaid on 24th August 2020.

Thanking You,

Yours' faithfully,
For JK Tyre & Industries Ltd.



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

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