JK TYRE & INDUSTRIES LTD.

JKTIL:SECTL:SE:2021

7th April 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

Dear Sir,

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

This is to inform that India Ratings & Research Pvt. Ltd.(Ind-Ra) has assigned the following ratings for various facilities of Cavendish Industries Ltd. (CIL) (a subsidiary of JK Tyre & Industries Ltd.), as under:-

Facilities	Rating / Outlook	Rating Action
Long-term loans	IND A- / Stable	Assigned
Fund-based and non-fund based limits	IND A- / Stable / IND A2+	Assigned

The assigned rating and the stable outlook reflects, CIL's strong operating performance in FY 2020-21 on the strength of strong demand from replacement markets, higher operating efficiencies, leaner cost structure and higher capacity utilisation, which has resulted in improved profitability. Ind-Ra further expects healthy double-digit growth in revenues on the back of robust replacement market demand in FY2021-22.

We may inform that CIL received the confirmation of assigned ratings as aforesaid on 6th April 2021.

Thanking You,

Yours faithfully,
For JK Tyre & Industries Ltd.

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

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