



JKTIL:SECTL:SE:2019

6th July 2019

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, C-1, Block- G, 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 following ratings to various facilities of the Company:-

Facilities	Rating	Rating Action
Long -term Bank Facilities	CARE A; Negative (Single A; Outlook: Negative)	Revised from CARE A+; Negative (Single A Plus; Outlook : Negative)
Short -term Bank Facilities	CARE A1 (A One)	Revised from CARE A1+; (A One Plus)
Long -term / Short-term Bank (Non -Fund) Facilities	CARE A; Negative / CARE A1 (Single A; Outlook: Negative / A One)	Revised from CARE A+; Negative / CARE A1+ (Single A Plus; Outlook : Negative / A One Plus)
Fixed Deposit	CARE A (FD); Negative / CARE A1 (FD) (Single A [Fixed Deposit]; Outlook : Negative / A One [Fixed Deposit])	Revised from CARE A+ (FD); Negative / CARE A1 +(FD) (Single A Plus [Fixed Deposit]; Outlook: Negative / A One Plus [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 for the bank facilities & instruments of the company takes into account lower than expected cash accruals leading to low coverage & return indicators and slower than expected deleveraging at a consolidated level, which has led to weakening of the JKTl's overall financial & liquidity profile. The rating revision also factors in the working capital intensive nature of its operations and exposure to foreign currency fluctuation risks, raw material prices volatility and competitive nature of the industry.

The Automobile Industry in India has been passing through a tough phase for last few months, which in-turn has impacted the Tyre Sector in the short term. However, going forward, we believe that the momentum of demand in Automobile Industry and Tyre sector will gather pace soon and this will lead to overall improvement in the Automobile Industry, which will in turn benefit the Company as well.

We may inform that the Company received the confirmation/revision of the ratings as aforesaid on 5th July 2019 after 6.0 p.m.

Thanking You,

Yours' faithfully,
For JK Tyre & Industries Ltd.



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