

CareEdge-ESG Assigns ESG Rating in Auto components sector

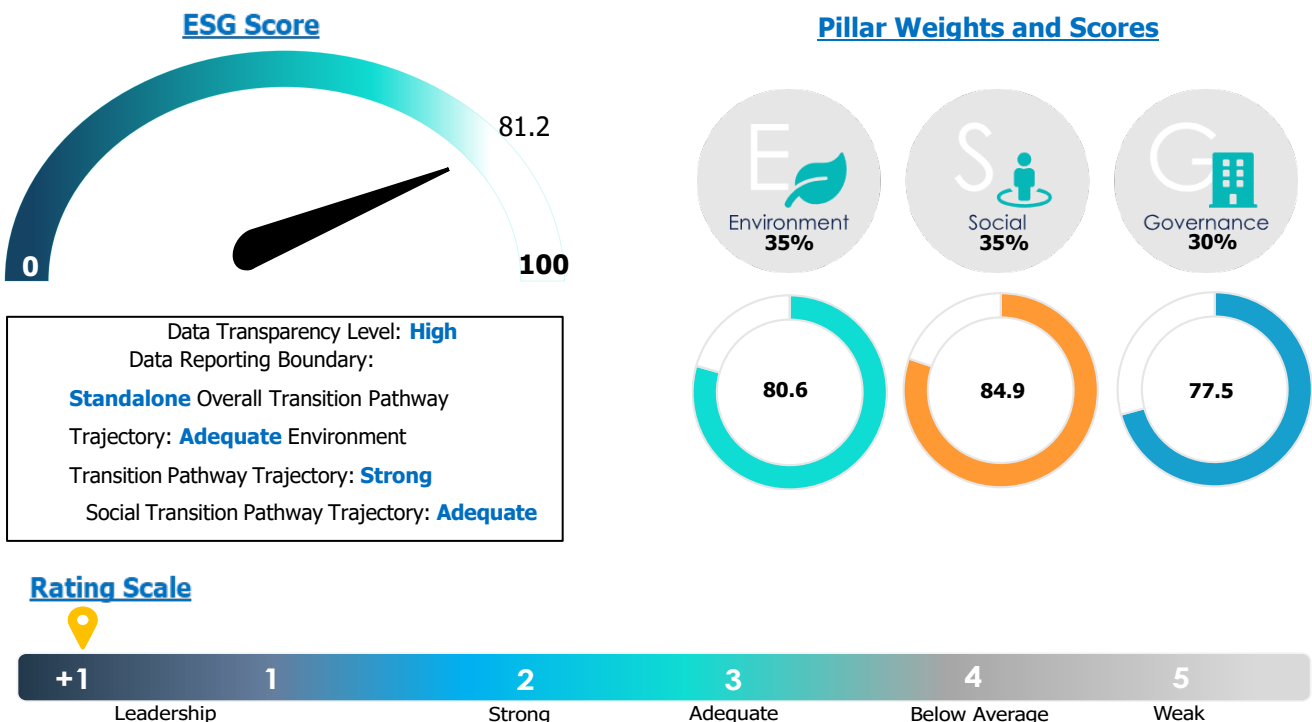


CARE ESG Ratings Limited (CareEdge-ESG) assigns ESG rating to JK Tyre & Industries Limited

CARE ESG Ratings Limited (CareEdge-ESG), a SEBI-registered ESG Rating Provider and a wholly owned subsidiary of CARE Ratings Limited, has assigned the ESG rating within the auto components sector. JK Tyre & Industries Limited (JKT) has been assigned an ESG rating of CareEdge-ESG 1+ with an ESG score of 81.2. The ESG rating reflects its leadership position in managing ESG risk through best-in-class disclosures, policies, and performance. Please follow the [link](#) for a detailed rationale of JKT's ESG rating.

JK Tyre, part of the JK Organisation, is one of India's leading tyre manufacturers and among the top 20 tyre companies globally. The company has built a strong presence across entire automotive tyre segments, offering a comprehensive range of products for passenger vehicles, commercial trucks, buses, farm, 2/3W and off-the-road vehicles. The company's R&D centres in Mysuru and Mexico focus on continuous innovation, advanced materials, and sustainable product design to enhance performance, safety, and environmental efficiency.

The rating assigned to JKT reflects its commitment to sustainable practices within the auto components manufacturing sector. JKT has showcased leadership qualities in its ESG journey, particularly in the areas of emissions control, water consumption, raw material sourcing, product safety & quality, employee health & safety, and oversight on ESG. JKT has demonstrated better performance over the industry median in energy efficiency, product footprint & stewardship, consumer protection, value chain, and business ethics. The company's consistent focus on emissions control, biodiversity management, and reducing water consumption, positions it well for a transition toward more sustainable operations.



CareEdge-ESG's ratings are derived from a comprehensive analysis of the environmental, social, and governance risks and opportunities associated with a company. A composite score is calculated based on the company's performance across key indicators, addressing significant themes from the three pillars of ESG. CareEdge ESG's methodology encompasses approximately 430 indicators across 21 themes for an auto components industry. The sector's environmental pillar holds significant relevance due to its large-scale ecological impact, which includes significant carbon emissions, considerable waste generation, and intensive water usage and energy consumption. The environmental pillar has been assigned a weight of 35%.

Although ESG ratings are relatively new, their importance is rapidly increasing among investors, regulators, and other stakeholders. These ratings help investors make informed decisions by highlighting an entity's exposure to and management of non-financial risks and long-term performance objectives and values. Companies with strong ESG credentials often demonstrate superior financial performance and are more successful in attracting a diverse array of investors and raising capital. Moreover, ESG ratings offer valuable insights to rated entities through peer benchmarking and industry medians, allowing them to pinpoint areas for improvement, incentivising them to design sustainable transitions, and encouraging responsible business practices.

Dr. Raghupati Singhania, Chairman & Managing Director, JK Tyre & Industries Ltd. commented, "It gives me immense pride to announce that our company JK Tyre has been rated CareEdge ESG 1+, the highest ESG rating for the 3rd time. This is a recognition of our unwavering commitment to sustainable growth, ethical business practices, and social responsibility in addition to a key driver to long-term value creation, risk management, and operational resilience.

We have achieved the industry leading ESG score of 81.2, which is a strong validation of our disciplined approach to integrating sustainability into our core business and financial strategy.

Saikat Roy, Chief Executive Officer, CareEdge-ESG, commented, "With the release of the first-ever ESG rating for the Automobile & Auto Components sector, CareEdge-ESG establishes a new benchmark in advancing responsible and sustainable business practices across industries. This achievement underscores our commitment to driving meaningful change by providing rigorous, data-backed ESG insights that enable companies to assess their performance, refine their strategies, and lead responsibly. As ESG becomes a defining factor for resilience and global competitiveness, our ratings offer a clear pathway for companies to embed sustainability at the core of their growth strategies."

About CARE ESG Ratings Limited

CareEdge-ESG is a category I ERP registered with SEBI and a wholly owned subsidiary of CARE Ratings Limited. With over thirty years of experience as an Indian credit rating agency, CARE Ratings' move to expand into ESG ratings through its subsidiary would help to enhance investor confidence while promoting accountability and transparency in businesses. Through our comprehensive and nuanced ESG assessments, CareEdge-ESG enables stakeholders to make informed sustainability decisions, fostering positive transformation and enhancing stakeholder trust.

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About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

Disclaimer:

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