

JKAGL: SECTL: SE: 2023

Date: 30th November 2023

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

Scrip Code: 536493 Through:
BSE Listing Centre

Dear Sir/Madam,

Re: **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- Revision in Outlook of Credit Rating

This is to inform that CARE Ratings Ltd., has revised its outlook for the following facility of the Company:

Facility	Rating
Long Term Bank Facilities	CARE A-; Negative Rating reaffirmed; Outlook revised from Stable to Negative

The Company has received the affirmation/ revision of Outlook, as aforesaid, on 29th November 2023. CARE Ratings Limited has maintained its ratings for the bank loan facilities and instruments of the Company, while adjusting the outlook 'Negative' from 'Stable'. The rating reaffirmation for the bank facilities of the Company continue to derive strength from its experienced promoter group, established brand name with pan-India distribution network, diversified product mix, strong liquidity and strong research pipeline. The rating strengths, however, are constrained by temporary decline in revenue in FY23 and HY1 FY24 owing to decline in institutional orders, vegetable seeds sales and export orders. The shift in outlook from 'Stable' to 'Negative' is primarily a result of the recent temporary downturn in the company's operational performance. However, the Company is quite confident to overcome these challenges in near future due to various steps it has initiated.

Please take the same on record.

Thanking you,

Yours faithfully,
For JK Agri Genetics Ltd.

Anoop Singh Gusain
Company Secretary and Compliance Officer

