

November 9, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051, India

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
MUMBAI – 400001, India

Scrip Code : MOTHERSON
Scrip Code : 517334
Sub. : Ind-Ra Rating update

Dear Sir / Madam,

India Ratings and Research, a Fitch Group Company (“Ind-Ra”) has affirmed Samvardhana MotherSON International Limited (formerly MotherSON Sumi Systems Limited) Long-Term Issuer Rating at ‘IND AAA’. The Outlook is Stable. The instrument-wise rating actions are as follows:

S. No.	Rated Instrument(s)	Rated Amount (INR in billion)	Rating Outlook	Rating Action
1.	Non-fund-based working capital limits (derivatives)^	6.35	WD	Affirmed and Withdrawn
2.	Fund-based working capital limits^	10.02	WD	Affirmed and Withdrawn
3.	Non-fund-based working capital limits^	2.90	WD	Affirmed and Withdrawn
4.	Term loan#	9.15 (reduced from 21.81)	IND AAA/Stable	Affirmed
5.	Commercial paper (CP)	1.50	IND A1+	Affirmed
6.	Non-convertible debentures (NCDs)*	36.3	IND AAA/Stable	Affirmed
7.	Proposed NCDs**	10	IND AAA/Stable	Assigned

^ Affirmed at ‘IND AAA/Stable/IND A1+’ before being withdrawn. The ratings have been withdrawn as the agency has received no-objection certificates from the banks.

INR 0.15 billion of term loan from PIC UP has been transferred to MotherSON Sumi Wiring India Limited (MSWIL) and the agency awaits the documentation to withdraw the ratings against the same.

*Details in **Annexure**

**yet to be issued

The rating update issued by Ind-Ra as available at <https://www.indiaratings.co.in/pressrelease/59944>

The above is submitted pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for your information and record.

Thanking you,

Yours faithfully,
For Samvardhana Motherson International Limited
(formerly Motherson Sumi Systems Limited)

Alok Goel
Company Secretary

Details of NCDs already issued:

Instrument Type	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (INR billion)	Rating/Outlook	Rating Action
NCDs*	INE775A07016	April 2020	7.84%	20 April 2023	5.0	IND AAA/Stable	Affirmed
NCDs**	INE775A08048	September 2020	6.65%	14 September 2023	21.3	IND AAA/Stable	Affirmed
NCDs**	INE775A08055	November 2021	5.69%	25 November 2024	2.5	IND AAA/Stable	Affirmed
NCDs**	INE775A08071	December 2021	5.68%	08 December 2024	2.35	IND AAA/Stable	Affirmed
NCDs**	INE775A08063	November 2021	6.09%	25 November 2026	5.15	IND AAA/Stable	Affirmed

*The NCDs are listed, secured, and redeemable in nature. The proceeds are being used for refinancing the existing debt, and/or general corporate purposes, and/or working capital needs.

**The NCDs are listed, unsecured and redeemable in nature. The proceeds of the issue are being used for refinancing the existing debt, and/ or general corporate purpose, and/or working capital.