

July 10, 2024

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

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

**Scrip Code : 517334****Symbol : MOTHERSON****Sub.: Credit Rating and Press Release**

Dear Sir / Madam,

CRISIL Ratings Limited ('CRISIL') has revised the credit rating(s) assigned to Samvardhana MotherSON International Limited ('SAMIL') as below:

Sl. No.	Particulars	Revised Rating	Previous Rating
1	Long Term Rating	CRISIL AAA/Stable	CRISIL AA+/Positive
2	Non-Convertible Debentures	CRISIL AAA/Stable	CRISIL AA+/Positive
3	Corporate Credit Rating	CRISIL AAA/Stable	CRISIL AA+/Positive
4	Short Term Rating	CRISIL A1+ (Reaffirmed)	CRISIL A1+ (Reaffirmed)

The rating issued by CRISIL is available at [link](#).

Pursuant to above, please find attached herewith Press Release dated July 10, 2024, issued by SAMIL titled "SAMIL's Corporate Credit Rating upgraded to "AAA/Stable" by CRISIL".

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 truly,

For Samvardhana MotherSON International Limited

Alok Goel  
Company Secretary

## **SAMIL's Corporate Credit Rating upgraded to "AAA/Stable" by CRISIL.**

New Delhi, July 10<sup>th</sup> 2024

Samvardhana MotherSON International Limited's (SAMIL) long-term bank facilities and corporate credit rating has been **upgraded to AAA/Stable** (highest rating possible) from AA+/Positive by **CRISIL**. Further the short-term bank facilities rating of **A1+** has been **reaffirmed**.

CRISIL in their press release ([link](#)) highlighted that the upgrade reflects SAMIL's well diversified business model with improved scale of operations. The ratings also reflect the company's healthy financial profile, strong execution track record of successful turnaround of overseas acquired entities while maintaining healthy operating efficiencies, well-spaced out repayment obligations and superior liquidity profile.

CRISIL in their rating rationale further highlighted that;

1. SAMIL has **forged healthy relationships with major global OEMs**, on account of its focus on quality and delivery. The group benefits from a sustained inflow of new orders from OEMs, primarily in its major divisions, modules and polymer, wiring harness, vision systems and integrated assemblies evidenced by its **automotive booked business of USD 83.9 billion** as of March 31,2024.
2. SAMIL is expected to continue its **OEM-guided acquisition strategy** and will undertake M&A activities. However, based on established track record of acquisitions of SAMIL, the **acquisitions are expected to be primarily driven by customers' requirement with prudent funding philosophy**.

This rating action is a continuation of a series of recent positive rating actions by other rating agencies like Moody's, Fitch and JCR and is a strong testament to the strong credit profile of SAMIL built on the back of a diversified business model, strong customer relationships and prudent financial policies.

*For any query, you may please contact.*

**Kunal Malani**  
Chief Financial Officer (CFO)  
SAMIL

**Rahul Deep**  
Head – Marketing and Communications  
MotherSON Group  
Phone +91 99100 85201  
[Rahul.deep@motherSON.com](mailto:Rahul.deep@motherSON.com)

**Ankur Bansal**  
Investor Relations  
MotherSON Group  
Phone +91 22 6135 4812  
[ankur.bansal@motherSON.com](mailto:ankur.bansal@motherSON.com)

**Aman Chawla**  
Investor Relations  
MotherSON Group  
Phone +91 120 667 9259  
[aman.chawla@motherSON.com](mailto:aman.chawla@motherSON.com)