



Motherson Sumi Systems Limited

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April 13, 2021

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 : MOTHERSUMI

Scrip Code : 517334

Sub.: Ratings Update

Dear Sirs,

The rating agency, namely, Moody's Investors Service ("**Moody's**") has revised and improved the Rating Outlook to '**Stable**' from "negative" while affirming the Ba1 corporate family rating (**CFR**) to Motherson Sumi Systems Limited.

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.

In this respect, a copy of press release issued by the Company is enclosed herewith.

Yours truly,
For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

Encl: A/a

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Motherson Sumi Systems Ltd.'s rating outlook revised to “Stable” from Negative by Moody’s

Noida, Uttar Pradesh – 13th Apr 2021 – Moody’s Investors Service (“**Moody’s**”) today, has revised the company’s rating outlook to ‘**Stable**’ from ‘Negative’ while affirming the Ba1 corporate family rating to Motherson Sumi Systems.

The improved outlook with the affirmed rating reflects the sustainability of earnings and de-leveraging witnessed in the last two quarters despite growth challenges due to the global pandemic. The company’s 3CX10 strategy has helped diversify revenue and customer dependence making the underlying business more resilient. In addition, the turnaround witnessed in the company’s loss-making green-field facilities have also contributed to the improvement in earnings in recent quarters.

The proposed re-organisation of the group will incrementally boost cash flows and strengthen the quality of earnings further and thus outweigh the minor increase in leverage.

About Motherson Sumi Systems Limited

Motherson Sumi Systems Limited (MSSL) is one of the world’s leading specialised automotive component manufacturing companies for OEMs. MSSL was established in 1986 as a joint venture with Sumitomo Wiring Systems and was listed in 1993 on BSE and NSE in India. MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. With a diverse global customer base of nearly all leading automobile manufacturers globally, the company has a presence in 41 countries across five continents. MSSL is currently the largest auto ancillary in India and among the Fab 50 companies of India by Forbes magazine. MSSL is the flagship company of the Motherson Group, ranked 22nd among global automotive suppliers by Automotive News. To know more about the company, please visit www.motherson.com (CIN -L34300MH1986PLC284510).

For other details, please contact:

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