



September 21, 2023

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
**Mumbai – 400051**

**ISIN No. INE526E01018**

**Company Symbol: SHRIPISTON**

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Ratings**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby inform you that India Ratings and Research (Ind-Ra) (a Fitch Group Company) vide its rating letter dated 20.09.2023 which was received by the Company on 21.09.2023, has affirmed Shriram Pistons and Rings Limited's (SPRL) Long-Term Issuer Rating at 'IND AA' and the Outlook is Stable. The instrument-wise rating actions are given below:

<b>Instrument Type</b>	<b>Maturity Date</b>	<b>Size of Issue (Million)</b>	<b>Rating/ Outlook</b>	<b>Rating Action</b>
Fund-based working capital limits	-	INR1,180	IND AA/Stable	Affirmed
Non-fund based working capital limits	-	INR1,800	IND A1+	Affirmed
Term deposit	1-2 years	INR405 (reduced from INR800)	IND AA/Stable	Affirmed
Term loan	September 2028	INR1,500	IND AA/ Stable	Assigned

Please find enclosed a rating letter issued by India Ratings and Research Private Limited in this regard. The aforesaid information is also being placed on the website of the Company at [www.shrirampistons.com](http://www.shrirampistons.com)

Thanking you,

Yours faithfully,

**(Pankaj Gupta)**

Company Secretary & Compliance Officer  
Membership No.: F4647