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PAN : AADCS4888E

# SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.

SecI/IV- Qr 2025-26

27<sup>th</sup> March, 2026

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, "G" Block Bandra Kurla Complex Bandra (East), Mumbai-400 051 <b>Scrip Code: SUNDRMBRAK</b>	<b>BSE Limited</b> Floor 25, P J Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 590072</b>
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Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Credit Rating**

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Company has received a letter from ICRA that the credit ratings of the Company's working capital limits, have been reaffirmed and outlook revised to Negative from Stable. In accordance with the Regulation, the details are appended below.

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating
Fund based facilities – Term Loan		[ICRA]B BB+ (Negative)
State Bank of India	25.00	
Sub-total (A)	25.00	
Fund based facilities - Cash Credit		
State Bank of India	55.00	
Fund based facilities - Working Capital facilities		
Standard Chartered Bank	30.00	
Sub-total (B)	85.00	
Total (A+B)	110.00	

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating
Fund based limits		[ICRA]A2
State Bank of India -EPC/PCFC (Sublimit)	(35.00)	
Standard Chartered Bank -Working Capital facilities (Sublimit)	(30.00)	
Sub-total (C)	(65.00)	
Non-fund-based limits		
State Bank of India - Letter of Credit	3.00	
State Bank of India - Credit Exposure Limit	1.07	
State Bank of India -Bank Guarantee (Sublimit)	(1.50)	
Sub-total (D)	4.07	
Total (C+D)	4.07	

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : Padi, Chennai - 600 050. India.

CIN : L34300TN1974PLC006703





# SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.

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E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADC64888E

A Press release from the rating agency is enclosed and Rating rationale has been updated in ICRA's website and attaching link below for your reference. Link – [Rating rationale link](#)

Thanking you,

Yours truly,

For Sundaram Brake Linings Limited

Hari S  
Chief Financial Officer



MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : Padi, Chennai - 600 050. India.

CIN : L34300TN1974PLC006703

**ICRA/Sundaram Brake Linings Limited/27032026/1**
**Date: March 27, 2026**

**Mr. Hari S**  
Chief Financial Officer  
Sundaram Brake Linings Limited  
Padi, Chennai – 600 050

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of Sundaram Brake Linings Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. Crore)	Rating Action <sup>[1]</sup>
Long-term - Fund-based - Term loan	25.00	[ICRA]BBB+ (Negative); Reaffirmed and outlook revised to Negative from Stable
Long-term - Fund-based - Cash credit	85.00	[ICRA]BBB+ (Negative Reaffirmed and outlook revised to Negative from Stable
Short-term - Non-fund based - Others	4.07	[ICRA]A2; Reaffirmed
Short-term fund based – Sublimit	(65.00)	[ICRA]A2; Reaffirmed
Short-term non-fund based – Sublimit	(1.50)	[ICRA]A2; Reaffirmed
<b>Total</b>	<b>114.07</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

<sup>[1]</sup>Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

**With kind regards  
Yours sincerely For  
ICRA Limited**

**Sri Kumar Krishnamurthy** Digitally signed by Sri Kumar Krishnamurthy  
Date: 2026.03.27 12:04:09 +05'30'

**Srikumar Krishnamurthy**  
Senior Vice President & Co-Group Head, Corporate Ratings  
[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
<b>Fund based facilities – Term Loan</b>		[ICRA]BBB+ (Negative)	March 20, 2026
State Bank of India	25.00		
<b>Sub-total (A)</b>	<b>25.00</b>		
<b>Fund based facilities – Cash Credit</b>			
State Bank of India	55.00		
<b>Fund based facilities - Working Capital facilities</b>			
Standard Chartered Bank	30.00		
<b>Sub-total (B)</b>	<b>85.00</b>		
<b>Total (A+B)</b>	<b>110.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
<b>Fund based limits</b>		[ICRA]A2	March 20, 2026
State Bank of India – EPC/PCFC (Sublimit)	(35.00)		
Standard Chartered Bank – Working Capital facilities (Sublimit)	(30.00)		
<b>Sub-total (C)</b>	<b>(65.00)</b>		
<b>Non-fund-based limits</b>			
State Bank of India – Letter of Credit	3.00		
State Bank of India – Credit Exposure Limit	1.07		
State Bank of India – Bank Guarantee (Sublimit)	(1.50)		
<b>Sub-total (D)</b>	<b>4.07</b>		
<b>Total (C+D)</b>	<b>4.07</b>		