



# Samvardhana MotherSON International Limited

(formerly MotherSON Sumi Systems Limited)

Head Office: C-14 A & B, Sector 1, Noida – 201301 Distt. Gautam Budh Nagar, U.P. India

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August 10, 2023

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

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

**Scrip Code : MOTHERSON**

**Scrip Code : 517334**

**Ref. : Unaudited Financial Results for the quarter ended June 30, 2023**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Thursday, August 10, 2023**, *inter-alia*, have discussed and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

Pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2023;
3. Presentation on the performance of the Company for the quarter ended June 30, 2023; and
4. Copy of the Press Release issued by the Company.

**The Board Meeting of the Company commenced at 1200 Hours (IST) and concluded at 1410 Hours (IST).**

The results will be uploaded on Company's website at [www.motherSON.com](http://www.motherSON.com) in compliance with Regulation 46(2)(l)(ii) and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is for your information and records.

Thanking you,

Yours truly,  
For Samvardhana MotherSON International Limited  
(formerly MotherSON Sumi Systems Limited)

Alok Goel  
Company Secretary

Encl(s) : As above

Regd Office:  
Unit – 705, C Wing, ONE BKC, G Block  
Bandra Kurla Complex, Bandra East  
Mumbai – 400051, Maharashtra (India)  
Tel: 022-61354800, Fax: 022-61354801  
CIN No.: L34300MH1986PLC284510  
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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report To  
The Board of Directors  
Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited) (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**PANKAJ****CHADHA**Digitally signed by PANKAJ  
CHADHA  
DN: cn=PANKAJ CHADHA, c=IN,  
o=Personal, email=pankaj.chadha  
@srb.in  
Date: 2023.08.10 13:52:00 +05'30'**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 23091813BGQOYV9253

Place: Gurugram

Date: August 10, 2023

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
<b>1 Revenue from Operations</b>				
(a) Revenue from contract with customers	1,979.58	2,029.40	1,608.70	7,221.81
(b) Other operating revenue	37.85	37.54	27.56	133.15
<b>Total revenue from operations</b>	<b>2,017.43</b>	<b>2,066.94</b>	<b>1,636.26</b>	<b>7,354.96</b>
<b>2 Other income</b>	<b>79.37</b>	<b>44.99</b>	<b>68.64</b>	<b>465.63</b>
<b>Total Income</b>	<b>2,096.80</b>	<b>2,111.93</b>	<b>1,704.90</b>	<b>7,820.59</b>
<b>3 Expenses</b>				
(a) Cost of materials consumed	1,219.53	1,216.37	1,048.19	4,564.61
(b) Purchase of stock-in-trade	30.56	40.25	33.19	149.24
(c) Change in inventory of finished goods, work in progress and stock-in-trade	16.47	4.86	(6.95)	(90.79)
(d) Employee benefits expense	230.12	217.92	180.02	799.50
(e) Depreciation and amortisation expense	68.67	61.79	55.74	231.28
(f) Finance costs	49.81	65.13	29.78	144.63
(g) Other expenses (refer note 6 below)	255.52	381.13	219.75	1,112.90
<b>Total expenses</b>	<b>1,870.68</b>	<b>1,987.45</b>	<b>1,559.72</b>	<b>6,911.37</b>
<b>4 Profit / (loss) before tax and exceptional items</b>	<b>226.12</b>	<b>124.48</b>	<b>145.18</b>	<b>909.22</b>
<b>5 Exceptional income / (expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Profit / (loss) before tax</b>	<b>226.12</b>	<b>124.48</b>	<b>145.18</b>	<b>909.22</b>
<b>7 Tax expense</b>				
- Current tax	37.22	41.26	15.04	162.27
- Deferred tax expense/ (credit)	9.51	(22.82)	10.14	(26.60)
<b>Total tax expense/ (credit)</b>	<b>46.73</b>	<b>18.44</b>	<b>25.18</b>	<b>135.67</b>
<b>8 Profit / (loss) for the period</b>	<b>179.39</b>	<b>106.04</b>	<b>120.00</b>	<b>773.55</b>
<b>9 Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or (loss)</b>				
A Items not to be reclassified to profit / (loss)	(4.91)	(2.89)	7.40	(2.05)
Income tax relating to items not to be reclassified to profit / (loss)	1.24	0.74	(1.86)	0.54
B Items to be reclassified to profit / (loss)	22.03	(36.71)	39.30	41.78
Income tax relating to items to be reclassified to profit / (loss)	(5.54)	9.33	(9.89)	(10.52)
<b>10 Total other comprehensive income</b>	<b>12.82</b>	<b>(29.53)</b>	<b>34.95</b>	<b>29.75</b>
<b>11 Total comprehensive income for the period</b>	<b>192.21</b>	<b>76.51</b>	<b>154.95</b>	<b>803.30</b>
<b>12 Earnings per share (EPS) (of INR 1/-) (not annualised) (refer note 9 below)</b>				
- Basic	0.26	0.15	0.18	1.14
- Diluted	0.26	0.15	0.18	1.14

**Notes:**

- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 09, 2023 and August 10, 2023 respectively.
- Finance cost includes mark to market loss/(gain) on hedging contracts and foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities which is as follows:

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
Amount (INR in Crore)	(20.84)	0.04	(24.92)	(97.53)

Exchange gain on assets and liabilities other than above is reported under other income.

- Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities excluding lease liabilities + short term borrowing excluding lease liabilities) / Shareholders equity]	0.17	0.18	0.17	0.18
(b) Debt service coverage ratio (in times)# [(Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities + scheduled principal repayments of long term borrowing during the next twelve months)] On Standalone basis On Consolidated basis (Refer note to the consolidated financial results for ratio)	0.38	0.27	0.42	0.26
(c) Interest service coverage ratio (in times) [(Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities)]	5.22	3.32	5.08	5.54
(d) Debenture redemption reserve	Not Applicable being a Listed entity			
(e) Net worth (INR in Crores) (Total equity - other reserves - reserve on amalgamation - capital reserve)	31,026.98	30,851.45	30,502.16	30,851.45
(f) Profit / (loss) for the period (INR in Crores)	179.39	106.04	120.00	773.55
(g) Basic & diluted earnings per share *	0.26	0.15	0.18	1.14
(h) Security cover for the secured NCDs issued 7.84% NCDs amounting INR 500 crores (in times) 9.75% NCD amounting INR 700 crores (in %)	NA	1.71	1.66	1.71
(i) Current ratio (in times) [Current assets / (Current liabilities - current maturities of long term borrowings)]	2.88	3.68	2.21	3.68
(j) Long term debt to working capital (in times) [Long term borrowings including current maturities, excluding lease liabilities / (Current assets - current liabilities excluding current maturities of long term borrowings and including lease liabilities)]	1.45	1.42	3.25	1.42
(k) Bad debts to account receivable ratio (in times)* (Bad debts / Average trade receivables)	0	0	0	0
(l) Current liability ratio (in times) (Current liability / Total liability)	0.58	0.58	0.38	0.58
(m) Total debt to total assets (in times) [(Long term borrowing including current maturities, excluding lease liabilities + short term borrowing excluding lease liabilities) / Total assets]	0.14	0.15	0.14	0.15
(n) Debtors turnover (in times)# (Revenue from contract with customers / Average trade receivables)	5.21	5.84	5.55	5.58
(o) Inventory turnover (in times)# (Cost of goods sold / Average inventories)	5.78	5.41	6.01	5.76
(p) Operating margin (%) [(Profit before tax - other income + Finance costs other than finance cost on lease liabilities + exceptional expenses) / Revenue from operations]	9.44%	6.80%	6.40%	7.87%
(q) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	8.89%	5.13%	7.33%	10.52%

\* Not annualised

# On annualised basis

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

- The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Other expenses include impairment loss on investments in respect of subsidiary and joint venture companies for an amount of INR 67.0 crores and INR 81.1 crores during the quarter and year ended March 31, 2023 respectively. Further it includes expected credit loss provision arising out of overdue receivables for an amount of INR 11.7 crores during quarter ended June 30, 2023, INR 22.5 crores and INR 59.6 crores during the quarter and year ended March 31, 2023 respectively.
- The Chief Operating Decision Maker "CODM" reviews the operations of the Company in the following operating segments i.e. "Wiring Harness", "Modules and polymer products", "Vision systems" and residual as "Emerging businesses" at a consolidated level. Segment information had been reported in the Company's standalone financial results in past on voluntary basis, though not required as per para 4 of Ind AS 108 "Operating Segments" as the Company presents consolidated financial results along with Standalone financial results. Hitherto, the Company has opted not to disclose segment information in the standalone financial results and disclose segment information in the consolidated financial results only.
- On June 02, 2023, the Company acquired additional 30% stake of Youngshin Motherson Auto Tech Limited (YMAT) from Youngshin Components Co. Ltd., Korea.
- The shareholders of the Company approved the issue of bonus shares on September 23, 2022 in proportion of 1 equity share for every 2 equity shares held. These bonus shares were allotted on October 6, 2022. Accordingly, the basic and diluted earnings per share have been adjusted for all the periods presented for the bonus shares allotted in accordance with Ind AS-33 "Earnings per share" as notified by the Ministry of Corporate Affairs.
- Figures of previous year / periods have been reclassified / regrouped, wherever necessary.

Place : Noida  
Date: August 10, 2023

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**V C Sehgal**  
**CHAIRMAN**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to****The Board of Directors****Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 27 subsidiaries, whose unaudited interim financial results include total assets of Rs. 30,198 Crores as at June 30, 2023, total revenues of Rs 11,491 Crores, total net profit after tax of Rs. 190 Crores, total comprehensive income of Rs. 334 Crores, for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
- 3 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 39 Crores and Group's share of total comprehensive loss of Rs. 39 Crores for the quarter ended June 30, 2023, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 102 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 24,199 Crores as at June 30, 2023, and total revenues of Rs 685 Crores, total net loss of Rs.16 Crores, total comprehensive loss of Rs. 173 Crores, for the quarter ended June 30, 2023.
  - 2 associates and 14 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. 1 Crore and Group's share of net profit of Rs. 19 Crore and Group's share of total comprehensive income of Rs. 1 Crore and Group's share of total comprehensive income of Rs. 19 Crores for the quarter ended June 30, 2023, respectively.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and joint operations and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors financial results certified by the Management.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number:** 301003E/E300005

**PANKAJ  
CHADHA**

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**per Pankaj Chadha**

Partner

Membership No: 091813

UDIN: 23091813BGQOYW9868

Place: Gurugram

Date: August 10, 2023

**Annexure I**

**List of Subsidiaries/Associates/Joint Ventures**

**Subsidiaries**

<b>Sl. No.</b>	<b>Name of the Company</b>
1	PT SMRC Automotive Technology Indonesia
2	Samvardhana Motherson Reydel Autotecc Morocco SAS
3	Shanghai Reydel Automotive Technology Consulting Co. Ltd.
4	SMRC Automotive Holding South America B.V.
5	SMRC Automotive Holdings Netherlands B.V.
6	SMRC Automotive Interior Modules Croatia d.o.o.
7	SMRC Automotive Interiors Japan Ltd.
8	SMRC Automotive Interiors Spain S.L.U.
9	SMRC Automotive Modules France SAS
10	SMRC Automotive Modules South America Minority Holdings B.V.
11	SMRC Automotive Products India Private Ltd.
12	SMRC Automotive Smart Interior Tech Thailand Ltd.
13	SMRC Automotive Solutions Slovakia s.r.o.
14	SMRC Automotive Tech Argentina S.A.
15	SMRC Automotive Technology RU LLC (Russia)
16	SMRC Automotives Techno Minority Holdings B.V.
17	SMRC AUTOMOTIVES TECHNOLOGY PHIL Inc.. (Philippines)
18	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda.
19	SMRC Smart Interior Systems Germany GmbH
20	Yujin SMRC Automotive Techno Corp. (South Korea)
21	Modulos Ribera Alta S.L.U.
22	Motherson Business Service Hungary Kft.
23	Motherson Innovations Company Limited, U.K.
24	Motherson Innovations Deutschland GmbH
25	Motherson Innovations Lights GmbH & Co KG
26	Motherson Innovations Lights Verwaltungs GmbH
27	Re-time Pty Limited
28	Samvardhana Motherson Corp Management Shanghai Co.,Ltd
29	Samvardhana Motherson Global (FZE)
30	Samvardhana Motherson Reflectec Group Holdings Limited
31	Samvardhana Motherson Reydel Automotive Parts Holding Spain SLU
32	SMR Automotive (Langfang) Co. Ltd.
33	SMR Automotive Australia Pty Limited
34	SMR Automotive Beijing Co. Limited
35	SMR Automotive Beteiligungen Deutschland GmbH
36	SMR Automotive Brasil LTDA
37	SMR Automotive Holding Hong Kong Limited
38	SMR Automotive Industries RUS Limited Liability Company
39	SMR Automotive Mirror International USA Inc.
40	SMR Automotive Mirror Parts and Holdings UK Ltd.

<b>Sl. No.</b>	<b>Name of the Company</b>
41	SMR Automotive Mirror Systems Holding Deutschland GmbH
42	SMR Automotive Mirror Technology Holding Hungary Kft
43	SMR Automotive Mirror Technology Hungary Bt - SMR
44	SMR Automotive Mirrors Stuttgart GmbH
45	SMR Automotive Mirrors UK Limited
46	SMR Automotive Modules Korea Ltd .
47	SMR Automotive Operations Japan K.K.
48	SMR Automotive System (Thailand) Limited
49	SMR Automotive Systems France S. A.
50	SMR Automotive Systems India Limited
51	SMR Automotive Systems Spain S.A.U.
52	SMR Automotive Systems USA Inc.
53	SMR Automotive Technology Holding Cyprus Ltd.
54	SMR Automotive Technology Valencia S.A.U.
55	SMR Automotive Vision System Operations USA INC
56	SMR Automotive Vision Systems Mexico S.A. de C.V.
57	SMR Automotive Yancheng Co. Limited
58	SMR Automotives Systems Macedonia Doel Skopje
59	SMR Grundbesitz GmbH & Co. KG
60	SMR Holding Australia Pty Limited
61	SMR Hyosang Automotive Ltd.
62	SMR Mirror UK Limited
63	SMR Patents S.aR.L.
64	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi
65	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi
66	Celulosa Fabril S.A.
67	Changchun Peguform Automotive Plastics Technology Co. Ltd
68	Foshan Peguform Automotive Plastics Technology Co. Ltd.
69	Zhaoqing SMP Automotive Components Co., Ltd.
70	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
71	Samvardhana Motherson Innovative Autosystems Holding Company BV
72	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
73	Samvardhana Motherson Peguform Barcelona S.L.U
74	Samvardhana Motherson Peguform GmbH
75	Shenyang SMP Automotive Trim Co., Ltd., China
76	SM Real Estate GmbH
77	SMI Consulting Technologies Inc.
78	SMIA Mexico S.A. de C.V.
79	SMP Automotive Ex Real Estate B.V. & Co. KG
80	SMP Automotive Exterior GmbH
81	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia
82	SMP Automotive Interiors (Beijing) Co. Ltd
83	SMP Automotive Produtos Automotivos do Brasil Ltda.
84	SMP Automotive Solutions Slovakia s.r.o
85	SMP Automotive Systems Alabama Inc.

<b>Sl. No.</b>	<b>Name of the Company</b>
86	SMP Automotive Systems Mexico S.A. de C.V.
87	SMP Automotive Technologies Teruel Sociedad Limitada
88	SMP Automotive Technology Iberica S.L
89	SMP D Real Estates B.V. & Co. KG
90	SMP Deutschland GmbH
91	SMP Logistik Service GmbH
92	Tianjin SMP Automotive Component Company Limited
93	Saks Ancillaries Limited
94	Samvardhana Motherson Health Solution Limited (MIND)
95	AEES Inc.
96	AEES Manufactuera, S. De R.L de C.V.
97	AEES Power Systems Limited partnership
98	Arneses de Ciudad Juarez, S. de R.L de C.V.
99	Arneses y Accesorios de México, S. de R.L de C.V.
100	Asesoría Mexicana Empresarial, S. de R.L de C.V.
101	Cableados del Norte II, S. de R.L de C.V.
102	Fortitude Industries Inc.
103	Groclin Luxembourg S.à r.l.
104	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
105	Jilin Huakai PKC Wire Harness Co. Ltd.
106	Kabel-Technik-Polska Sp. z o.o.
107	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
108	Motherson PKC Harness Systems FZ-LLC
109	Motherson Rolling Stocks S. de R.L. de C.V.
110	OOO AEK
111	PK Cables do Brasil Ltda
112	PKC Eesti AS
113	PKC Group AEES Commercial S. de R.L de C.V
114	PKC Group APAC Limited
115	PKC Group Canada Inc.
116	PKC Group de Piedras Negras, S. de R.L. de C.V.
117	PKC Group Lithuania UAB
118	PKC Group Mexico S.A. de C.V.
119	PKC Group oy
120	PKC Group Poland Holding Sp. z o.o.
121	PKC Group Poland Sp. z o.o.
122	PKC Group USA Inc.
123	PKC SEGU Systemelektrik GmbH
124	PKC Vechicle Technology (Hefei) Co, Ltd.
125	PKC Vehicle Technology (Suzhou) Co., Ltd.
126	PKC Vehicles Technology (Fuyang) Co.,Ltd
127	PKC Wiring Systems Llc
128	PKC Wiring Systems Oy
129	Project del Holding S.a.r.l.
130	Shanjdong Huakai-PKC Wireharness Co. Ltd.

<b>Sl. No.</b>	<b>Name of the Company</b>
131	T.I.C.S. Corporation
132	TKV-sarjat Oy
133	Wisetime Oy
134	Aero Treatments Private Limited
135	Alphabet de Mexico de Monclova, S.A. de C.V.
136	Alphabet de Mexico, S.A. de C.V.
137	Alphabet de Saltillo, S.A. de C.V.
138	CIM Tools Private Limited
139	CTM India Limited
140	Fritzmeier Motherson Cabin Engineering Private Limited
141	Global Environment Management (FZE)
142	Motherson Air Travel Pvt. Ltd., Ireland
143	Motherson Air Travel Agencies Ltd. (MATA)
144	Motherson Auto Engineering Service Limited (MIND)
145	Motherson Automotive Giken Industries Corp Ltd., Japan
146	Motherson Consultancies Service Limited
147	Motherson Elastomers Pty Limited
148	Motherson Electrical Wires Lanka Pvt. Ltd.
149	Motherson Electronic Components Private Limited
150	Motherson Technology Services Spain S.L.U.
151	Motherson Technology Services United Kingdom Limited, U.K.
152	Motherson Technology Service Mid East FZ-LLC (UAE)
153	Motherson Invenzen XLab Pvt. Ltd.
154	Motherson Investments Pty Limited
155	Motherson Machinery and Automations Limited (Subsidiary through SMISL)
156	Motherson Molds and Diecasting Limited
157	Motherson Air Travel Agency GmbH
158	Motherson Sintermetal Technology B.V. (Subsidiary through SMISL)
159	Motherson Techno Precision México, S.A. de C.V
160	Motherson Techno Tools Limited
161	Motherson Techno Tools Mideast FZE
162	Motherson Wiring System (FZE)
163	Motherson Technology Services Kabushiki Gaisha, Japan
164	Motherson Technology Services Limited
165	Motherson Technology Service SG Pte. Ltd., Singapore
166	Motherson Technology Services GmbH
167	MS Global India Automotive Private Limited
168	Motherson Technology Services USA Limited
169	MSSL (GB) Limited
170	MSSL (S) Pte Ltd.
171	MSSL Advanced Polymers s.r.o
172	Motherson Innovations Tech Limited
173	MSSL Australia Pty Ltd
174	MSSL Consolidated Inc., USA
175	MSSL Estonia WH OÜ

<b>Sl. No.</b>	<b>Name of the Company</b>
176	MSSL Germany Real Estate B.V. & Co. KG
177	MSSL Global RSA Module Engineering Limited
178	MSSL GmbH
179	MSSL Ireland Pvt. Limited
180	MSSL Japan Limited
181	MSSL Korea WH Limited
182	MSSL Mauritius Holdings Limited
183	MSSL México, S.A. De C.V.
184	MSSL Mideast (FZE)
185	MSSL s.r.l Unipersonale
186	MSSL Tooling (FZE)
187	MSSL Wiring System Inc., USA
188	MSSL Wirings Juarez S.A. de C.V.
189	MSSL WH System (Thailand) Co., Ltd
190	Samvardhana Motherson Auto Component Pvt. Ltd.
191	Samvardhana Motherson Auto System Pvt. Ltd.
192	Samvardhana Motherson Automotive Systems Group B.V.
193	Samvardhana Motherson Finance Services Cyprus Ltd.
194	Samvardhana Motherson Global Carriers Limited
195	Samvardhana Motherson Global Holdings Ltd.
196	Samvardhana Motherson Hamakyorex Engineered Logistics Ltd.
197	Samvardhana Motherson Holding (M) Pvt. Ltd. Mauritius
198	Samvardhana Motherson Innovative Solutions Limited (SMISL)
199	Samvardhana Motherson Maadhyam International Limited
200	Samvardhana Motherson Polymers Ltd.
201	Samvardhana Motherson Refrigeration Product Limited (Subsidiary through SMISL)
202	Samvardhana Motherson Virtual Analysis Limited
203	Vacuform 2000 (Proprietary) Limited.
204	Youngshin Motherson Auto Tech Limited*

\*As on June 30, 2023, Youngshin Motherson Auto Tech Limited became subsidiary of the Group

**Associates**

<b>Sl. No.</b>	<b>Name of the Company</b>
1.	Hubei Zhengao PKC Automotive Wiring Company Ltd
2.	AES (India) Engineering Ltd.

**Joint Ventures**

<b>Sl. No.</b>	<b>Name of the Company</b>
1.	Kyungshin Industrial Motherson Pvt. Ltd.
2.	Calsonic Kansei Motherson Auto Products Pvt. Ltd.
3.	Motherson Auto Solutions Ltd.
4.	Nissin Advanced Coating Indo Co. Pvt. Ltd.
5.	Anest Iwata Motherson Pvt. Ltd.
6.	Anest Iwata Motherson Coating Equipment Pvt. Ltd.
7.	Valeo Motherson Thermal Commercial Vehicle India Ltd.
8.	Marelli Motherson Automotive Lighting India Pvt. Ltd.
9.	Marelli Motherson Auto Suspension Parts Pvt Ltd
10.	Matsui Technologies India Ltd.
11.	Frigel Intelligent Cooling Systems India Pvt. Ltd.
12.	Motherson Bergstrom HVAC Solutions Pvt. Ltd.
13.	Ningbo SMR Huaxiang Automotive Mirrors Co. Limited
14.	Chongqing SMR Huaxiang Automotive Products Limited
15.	Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
16.	Nanchang JMCG SMR Huaxiang Mirror Co. Ltd
17.	Motherson Sumi Wiring India Limited
18.	Lauak CIM Aerospace
19.	Eissmann SMP Automotive interieur Slovakia s.r.o.

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
<b>1 Revenue from Operations</b>				
(a) Revenue from contract with customers	22,280.28	22,251.91	17,453.63	77,870.65
(b) Other operating revenue	181.90	224.94	200.86	830.02
<b>Total revenue from operations</b>	<b>22,462.18</b>	<b>22,476.85</b>	<b>17,654.49</b>	<b>78,700.67</b>
2 Other income	52.89	75.09	58.06	257.04
<b>Total Income</b>	<b>22,515.07</b>	<b>22,551.94</b>	<b>17,712.55</b>	<b>78,957.71</b>
<b>3 Expenses</b>				
(a) Cost of materials consumed	12,718.87	12,537.07	10,383.59	45,175.46
(b) Purchase of stock-in-trade	132.06	128.80	96.19	465.42
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(149.95)	46.49	(124.80)	(323.52)
(d) Employee benefits expense	5,316.91	4,962.03	4,272.51	17,931.40
(e) Depreciation expense	737.28	716.50	645.40	2,715.73
(f) Amortisation expense	101.62	123.20	86.98	420.11
(g) Finance costs	252.63	278.44	169.39	780.94
(h) Other expenses	2,519.67	2,782.00	1,910.40	9,244.17
<b>Total expenses</b>	<b>21,629.09</b>	<b>21,574.53</b>	<b>17,439.66</b>	<b>76,409.71</b>
<b>4 Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures</b>	<b>885.98</b>	<b>977.41</b>	<b>272.89</b>	<b>2,548.00</b>
5 Exceptional income / (expenses) (refer note 6 below)	-	(0.10)	-	(99.47)
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	23.11	(24.36)	1.41	(43.75)
<b>7 Profit / (loss) before tax</b>	<b>909.09</b>	<b>952.95</b>	<b>274.30</b>	<b>2,404.78</b>
8 Tax expenses				
- Current tax	310.78	271.97	188.63	940.16
- Deferred tax expense/ (credit)	(49.81)	(18.12)	(95.88)	(205.01)
<b>Total tax expense/ (credit)</b>	<b>260.97</b>	<b>253.85</b>	<b>92.75</b>	<b>735.15</b>
<b>9 Profit / (loss) for the period</b>	<b>648.12</b>	<b>699.10</b>	<b>181.55</b>	<b>1,669.63</b>
<b>10 Other comprehensive income</b>				
A. Items not to be reclassified to profit / (loss)	(9.57)	15.52	14.19	3.30
Income tax relating to items not to be reclassified to profit / (loss)	1.43	(5.83)	(3.68)	(6.84)
B. Items to be reclassified to profit / (loss)	(162.63)	(38.57)	530.46	651.97
Income tax relating to items to be reclassified to profit / (loss)	8.55	12.25	(9.93)	(19.55)
<b>11 Total other comprehensive income</b>	<b>(162.22)</b>	<b>(16.63)</b>	<b>531.04</b>	<b>628.88</b>
<b>12 Total comprehensive income / (expense) for the period</b>	<b>485.90</b>	<b>682.47</b>	<b>712.59</b>	<b>2,298.51</b>
13 Net Profit attributable to:				
- Owners	600.87	653.96	141.22	1,495.59
- Non-controlling interests	47.25	45.14	40.33	174.04
Total comprehensive income / (loss) attributable to:				
- Owners	492.86	610.04	672.43	2,053.98
- Non-controlling interests	(6.96)	72.43	40.16	244.53
19 Earnings per share (EPS) (of INR 1/-) (not annualised) (refer note 9 below)				
- Basic	0.89	0.97	0.21	2.21
- Diluted	0.89	0.97	0.21	2.21

(INR in Crores)

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
<b>1 Segment revenue</b>				
(a) Wiring harness	7,632.71	7,472.15	6,116.30	26,501.32
(b) Modules and polymer products	11,977.83	12,114.46	9,426.62	42,255.67
(c) Vision systems	4,615.18	4,595.44	3,488.28	16,568.82
(d) Emerging businesses	1,811.63	1,824.28	1,619.07	6,826.90
<b>Total</b>	<b>26,037.35</b>	<b>26,006.33</b>	<b>20,650.27</b>	<b>92,152.71</b>
Less: Inter segment	697.32	665.72	540.79	2,401.74
<b>Revenue from operations including revenue of entities consolidated as per equity method***</b>	<b>25,340.03</b>	<b>25,340.61</b>	<b>20,109.48</b>	<b>89,750.97</b>
Less: Revenue from operation of entities consolidated as per equity method, included above*	2,877.85	2,863.76	2,454.99	11,050.30
<b>Total Revenue from operations*</b>	<b>22,462.18</b>	<b>22,476.85</b>	<b>17,654.49</b>	<b>78,700.67</b>
<b>2 Segment results</b>				
(a) Wiring harness	778.44	714.89	482.65	2,278.52
(b) Modules and polymer products	897.81	870.68	481.09	2,723.85
(c) Vision systems	432.32	606.19	293.28	1,711.03
(d) Emerging businesses	203.97	234.77	177.10	772.79
<b>Total</b>	<b>2,312.54</b>	<b>2,426.53</b>	<b>1,434.12</b>	<b>7,486.19</b>
Less: Inter segment	7.38	(7.95)	12.98	(10.05)
Add : Other unallocable income / (expenses)	(35.34)	(28.49)	(32.89)	(137.25)
<b>Total</b>	<b>2,269.82</b>	<b>2,405.99</b>	<b>1,388.25</b>	<b>7,358.99</b>
Less: EBITDA from operation of entities consolidated as per equity method, included above*	329.96	340.02	237.20	964.57
<b>Total EBITDA</b>	<b>1,939.86</b>	<b>2,065.97</b>	<b>1,151.05</b>	<b>6,394.42</b>
Less : Depreciation and amortisation	838.90	839.70	732.38	3,135.84
Less : Finance cost	252.63	278.44	169.39	780.93
Add: Interest income	37.64	29.58	23.61	70.33
Add : Other income	0.01	-	-	0.02
Less: Exceptional expenses	-	0.10	-	99.47
Add : Share of profit / (loss) of associates and joint ventures	23.11	(24.36)	1.41	(43.75)
<b>Total profit / (loss) before tax</b>	<b>909.09</b>	<b>952.95</b>	<b>274.30</b>	<b>2,404.78</b>
<b>3 Segment assets</b>				
(a) Wiring harness	18,055.11	17,708.25	16,982.25	17,708.25
(b) Modules and polymer products	28,735.79	28,138.00	26,032.55	28,138.00
(c) Vision systems	9,234.61	8,968.68	7,927.77	8,968.68
(d) Emerging businesses	5,947.16	5,708.25	4,434.20	5,708.25
<b>Total</b>	<b>61,972.67</b>	<b>60,523.18</b>	<b>55,376.77</b>	<b>60,523.18</b>
Less: Inter segment	991.25	724.70	785.57	724.70
<b>Total</b>	<b>60,981.42</b>	<b>59,798.48</b>	<b>54,591.20</b>	<b>59,798.48</b>
Less: Assets of entities consolidated as per equity method, included above*	7,589.21	7,450.99	6,869.67	7,450.99
Add: Current and non-current investments including Investments accounted for using the equity method	6,264.69	6,289.89	6,646.52	6,289.89
Add: Other unallocated assets**	3,129.91	3,214.34	3,091.53	3,214.34
<b>Total segment assets*</b>	<b>62,786.81</b>	<b>61,851.72</b>	<b>57,459.58</b>	<b>61,851.72</b>
<b>4 Segment liabilities</b>				
(a) Wiring harness	6,829.04	6,688.91	5,611.05	6,688.91
(b) Modules and polymer products	15,368.87	15,442.49	13,052.80	15,442.49
(c) Vision systems	4,991.96	4,696.22	4,221.30	4,696.22
(d) Emerging businesses	2,416.90	2,271.71	1,824.44	2,271.71
<b>Total</b>	<b>29,606.77</b>	<b>29,099.33</b>	<b>24,709.59</b>	<b>29,099.33</b>
Less: Inter segment	991.25	724.52	785.57	724.52
<b>Total</b>	<b>28,615.52</b>	<b>28,374.81</b>	<b>23,924.02</b>	<b>28,374.81</b>
Less: Liabilities of entities consolidated as per equity method, included above*	4,090.47	4,312.27	3,586.35	4,312.27
Add: Other unallocated liabilities	13,505.93	13,412.27	14,146.42	13,412.27
<b>Total segment liabilities*</b>	<b>38,030.98</b>	<b>37,474.81</b>	<b>34,484.09</b>	<b>37,474.81</b>

**Wiring harness** represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSL"), its subsidiaries, joint ventures and associates, engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations.

**Modules and polymer products** represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSL"), its subsidiaries, joint ventures and associates engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to modules and polymer products.

**Vision systems** represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSL"), its subsidiaries, joint ventures and associates engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to vision systems.

**Emerging businesses** comprise "Elastomers", "Lighting & Electronics", "Precision Metals & Modules", "Technology & Industrial Solutions", "Logistics Solutions", "Aerospace", "Health & Medical" and "Services" operations of the Group. These operations of the Group are below the thresholds for separate reporting as operating segments.

\*Revenue, results, assets and liabilities relating to joint venture and associate entities are fully consolidated for the purpose of review by CODM and hence are presented accordingly in the segment reporting disclosure above. Consequently above disclosure also includes reconciliation items with the amounts presented in the consolidated financial results.

\*\* Includes the impact of difference between the book value and fair values recorded in the consolidated financial results relating to the businesses merged with the Group as part of the Composite Scheme of Amalgamation and Arrangement. Thus, the respective segments reflect assets/liabilities of these businesses at book values which are as monitored by CODM.

\*\*\* In respect of certain contracts, the Group performs assembly of highly customised components by procuring various parts from suppliers identified by the customers. The Group acts as an agent as per INDAS 115 under these contracts and as required under the standard, the Group recognises revenue only for the net amount it retains for the assembly services. Following table provides information on gross consideration from customers without considering the effects of Ind AS 115.

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
Revenue from operations including revenue of entities consolidated as per equity method	25,340.03	25,340.61	20,109.48	89,750.97
Add: Adjustment under INDAS 115 (Principal vs Agent consideration)	1,569.40	1,364.80	1,273.41	4,739.68
<b>Gross amount of consideration</b>	<b>26,909.43</b>	<b>26,705.41</b>	<b>21,382.89</b>	<b>94,490.65</b>

**Notes:**

- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 09, 2023 and August 10, 2023 respectively.
- Finance cost includes mark to market loss/(gain) on hedging contracts, foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities and foreign currency borrowings. Exchange gain on all other assets and liabilities are reported under other income.
- Additional disclosure as per Regulation 52(4) and Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Three months ended			Year ended
	30/06/2023 Unaudited	31/03/2023 Audited Refer Note 5	30/06/2022 Unaudited	31/03/2023 Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities and excluding lease liabilities + short term borrowing excluding lease liabilities) / Shareholders equity]	0.55	0.54	0.58	0.54
(b) Debt service coverage ratio (in times) <sup>#</sup> [(Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities + scheduled principal repayments of long term borrowing during the next twelve months)]	1.78	1.64	2.13	1.38
(c) Interest service coverage ratio (in times) [(Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities)]	7.44	7.06	7.00	8.07
(d) Debenture redemption reserve	Not Applicable being a Listed entity			
(e) Net worth (INR in Crores) (Total equity - other reserves - reserve on amalgamation - capital reserve on consolidation)	21,135.88	20,521.23	19,275.83	20,521.23
(f) Profit / (loss) for the period (INR in Crores)	648.12	699.10	181.55	1,669.63
(g) Basic & diluted earnings per share operations <sup>*</sup>	0.89	0.97	0.21	2.21
(h) Security cover for the secured NCDs issued				
7.84% NCDs amounting INR 500 crores (in times)	NA	1.71	1.66	1.71
9.75% NCD amounting INR 700 crores (in %)	NA	NA	327%	NA
(i) Current ratio (in times) [Current assets / (Current liabilities - current maturities of long term borrowings)]	1.10	1.11	1.07	1.11
Current ratio (in times) (Current assets / Current liabilities)	0.99	0.97	1.00	0.97
(j) Long term debt to working capital (in times) [Long term borrowings including current maturities, excluding lease liabilities / (Current assets - current liabilities excluding current maturities of long term borrowings and including lease liabilities)]	3.78	3.92	6.38	3.92
(k) Bad debts to account receivable ratio (in times) <sup>#</sup> (Bad debts / Average trade receivables)	0	0	0	0
(l) Current liability ratio (in times) (Current liability / Total liability)	0.74	0.74	0.68	0.74
(m) Total debt to total assets (in times) [(Long term borrowing including current maturities, excluding lease liabilities + short term borrowing excluding lease liabilities) / Total assets]	0.20	0.20	0.22	0.20
(n) Debtors turnover (in times) <sup>#</sup> (Revenue from contract with customers / Average trade receivables)	8.93	9.65	8.43	8.75
(o) Inventory turnover (in times) <sup>#</sup> (Cost of goods sold / Average inventories)	6.39	6.40	6.15	6.35
(p) Operating margin (%) [(Profit before tax - other income + Finance costs other than finance cost on lease liabilities + exceptional expenses - Share of profit/(loss) of Associates and Joint ventures) / Revenue from operations]	4.7%	5.1%	2.1%	3.8%
(q) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	2.9%	3.1%	1.0%	2.1%

\* Not annualised

<sup>#</sup> On annualised basis

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

**SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED**  
**(formerly MOTHERSON SUMI SYSTEMS LIMITED)**

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

- 5 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 With protracted geopolitical conflict in Russia and related sanctions, OEMs limited, halted or fully exited business activities. While the Group continues to explore alternate business opportunities going forward, impairment provision and other costs related to production suspension amounting to INR 99.47 crores has been recorded during the year ended March 31, 2023 and disclosed as exceptional expenses in these consolidated financial results. Further, Deferred Tax Assets (DTA) amounting to INR 12.13 crores booked in earlier years, has been derecognised during the year ended March 31, 2023.
- 7 The group has accounted for the following business combinations during the quarter ended June 30, 2023, which does not have material impact on these consolidated financial results.
  - (a) On April 18, 2023, United States Bankruptcy Court, Northern District of Alabama, Western Division vide an order dated April 07, 2023 has authorized the sale of substantially all the assets of Bolta US Ltd., USA ("Seller"), free and clear of lien, to SMP Automotive Systems Alabama Inc., USA ("SMP Alabama") one of the step down subsidiary of the Group.
  - (b) On June 02, 2023, the Company acquired additional 30% stake of Youngshin Motherson Auto Tech Limited (YMAT) from Youngshin Components Co. Ltd., Korea. YMAT has been fully consolidated for the post acquisition period for the first time during the quarter ended June 30, 2023 and only share of profit was consolidated as per equity method for the period prior to date of acquisition.
- 8 Subsequent to quarter ended June 30, 2023, the Company has completed multiple business combination including acquisition of 100% stake in SAS Autosystemtechnik GmbH, Germany through one of its step down subsidiary, Samvardhana Matherson Automotive Systems Group B.V. (SMRP BV) on July 31, 2023. This transaction has no impact on these financial results.
- 9 The shareholders of the Company approved the issue of bonus shares on September 23, 2022 in proportion of 1 equity share for every 2 equity shares held. These bonus shares were allotted on October 6, 2022. Accordingly, the basic and diluted earnings per share have been adjusted for all the periods presented for the bonus shares allotted in accordance with Ind AS-33 "Earnings per share" as notified by the Ministry of Corporate Affairs.
- 10 Figures of previous year / periods have been reclassified / regrouped, wherever necessary.

Place : Noida

Date: August 10, 2023

VIVEK  
CHAAND  
SEHGAL

Digitally signed by  
VIVEK CHAAND  
SEHGAL  
Date: 2023.08.10  
13:42:34 +05'30'

**V C Sehgal**  
**CHAIRMAN**