



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

Tel: +91-120-6752100, 6752278, Fax: +91-120-2521866, 2521966, Website: www.motherSON.com

February 8, 2023

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 : MOTHERSON

Scrip Code : 517334

Ref. : Unaudited Financial Results for the third quarter and nine months ended December 31, 2022

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Wednesday, February 8, 2023**, *inter-alia*, have discussed and approved Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2022.

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 third quarter and nine months ended December 31, 2022;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2022;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2022; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 1300 Hours (IST) and concluded at 1500 Hours (IST).

The results will be uploaded on Company's website at 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
Email: investorrelations@motherSON.com

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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

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CHADHA
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CHADHA
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Date: 2023.02.08 15:03:34 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 23091813BGQOWY9224

Place: Gurugram

Date: February 08, 2023

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED
(formerly MOTHERSON SUMI SYSTEMS LIMITED)

CIN - L34300MH1986PLC284510

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(INR in Crores)

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2022 Unaudited	30/09/2022 Unaudited	31/12/2021 Unaudited	31/12/2022 Unaudited	31/12/2021 Unaudited	31/03/2022 Audited
Continuing Operations:						
1 Revenue from Operations						
(a) Revenue from contract with customers	1,786.29	1,797.42	1,310.88	5,192.41	3,685.55	5,297.00
Sales of products	1,655.03	1,697.20	1,267.54	4,877.38	3,546.85	5,054.91
- Within India	1,240.61	1,308.35	993.25	3,749.96	2,716.72	3,881.60
- Outside India	414.42	388.85	274.29	1,127.42	830.13	1,173.31
Sales of services	131.26	100.22	43.34	315.03	138.70	242.09
(b) Other operating revenue	13.59	13.32	10.50	36.44	28.59	47.75
Total revenue from operations	1,799.88	1,810.74	1,321.38	5,228.85	3,714.14	5,344.75
2 Other income	248.37	144.77	36.54	479.81	327.52	711.41
Total Income	2,048.25	1,955.51	1,357.92	5,708.66	4,041.66	6,056.16
3 Expenses						
(a) Cost of materials consumed	1,145.57	1,154.48	774.85	3,348.24	2,388.21	3,383.47
(b) Purchase of stock-in-trade	40.20	35.60	31.88	108.99	54.79	92.03
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(74.03)	(14.67)	51.50	(95.65)	(73.29)	(82.79)
(d) Employee benefits expense	206.77	194.79	150.81	581.58	448.88	607.65
(e) Depreciation and amortisation expense	57.54	56.21	51.88	169.49	151.31	204.24
(f) Finance costs	27.96	21.76	30.53	79.50	82.15	141.08
(g) Other expenses	278.00	234.02	180.32	731.77	509.41	742.58
Total expenses	1,682.01	1,682.19	1,271.77	4,923.92	3,561.46	5,088.26
4 Profit / (loss) before tax and exceptional items	366.24	273.32	86.15	784.74	480.20	967.90
5 Exceptional income / (expenses) (refer note 5 below)	-	-	-	-	(0.49)	(48.05)
6 Profit / (loss) before tax	366.24	273.32	86.15	784.74	479.71	919.85
7 Tax expense						
- Current tax	46.55	59.42	17.45	121.01	79.73	97.06
- Deferred tax expense/ (credit)	(13.91)	(0.01)	12.26	(3.78)	(2.36)	23.17
Total tax expense/ (credit)	32.64	59.41	29.71	117.23	77.37	120.23
8 Profit / (loss) for the period from continuing operations	333.60	213.91	56.44	667.51	402.34	799.62
9 Discontinued operations (refer note 5 below)						
(a) Revenue from operations	-	-	1,459.63	-	3,973.46	3,973.46
(b) Other income	-	-	7.88	-	20.73	20.73
(c) Total expenses	-	-	1,267.26	-	3,509.60	3,509.60
(d) Profit before tax	-	-	200.25	-	484.59	484.59
(e) Tax expense/ (credit)	-	-	48.36	-	120.35	120.35
(f) Profit for the period from discontinued operations	-	-	151.89	-	364.24	364.24
10 Profit for the period from continuing and discontinued operations	333.60	213.91	208.33	667.51	766.58	1,163.86
11 Other comprehensive income from continuing operations						
Items that will not be reclassified to profit or (loss)						
A Items not to be reclassified to profit / (loss)						
Income tax relating to items not to be reclassified to profit / (loss)	(7.12)	0.56	(5.12)	0.84	(6.74)	2.72
B Items to be reclassified to profit / (loss)						
Income tax relating to items to be reclassified to profit / (loss)	1.80	(0.14)	4.29	(0.20)	4.70	2.32
Income tax relating to items to be reclassified to profit / (loss)	32.44	6.75	6.20	78.49	39.48	31.22
Income tax relating to items to be reclassified to profit / (loss)	(8.26)	(1.70)	(1.56)	(19.85)	(9.94)	(7.86)
12 Other comprehensive income from discontinued operations						
Items not to be reclassified to profit / (loss)	-	-	(1.58)	-	(2.94)	(2.94)
Income tax relating to items not to be reclassified to profit / (loss)	-	-	0.40	-	0.74	0.74
13 Total other comprehensive income from continuing and discontinued operations	18.86	5.47	2.63	59.28	25.30	26.20
14 Total comprehensive income for the period	352.46	219.38	210.96	726.79	791.88	1,190.06
15 Earnings per share (EPS) (of INR 1/-) for continuing operations (not annualised) (refer note 5 & 7 below)						
- Basic	0.50	0.31	0.12	0.99	0.85	1.53
- Diluted	0.50	0.31	0.12	0.99	0.85	1.53
16 Earnings per share (EPS) (of INR 1/-) for discontinued operations (not annualised) (refer note 5 & 7 below)						
- Basic	-	-	0.32	-	0.77	0.70
- Diluted	-	-	0.32	-	0.77	0.70
17 Earnings per share (EPS) (of INR 1/-) for continuing and discontinued operations (not annualised) (refer note 5 & 7 below)						
- Basic	0.50	0.31	0.44	0.99	1.62	2.22
- Diluted	0.50	0.31	0.44	0.99	1.62	2.22

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022
SEGMENT REPORTING

(INR in Crores)

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2022 Unaudited	30/09/2022 Unaudited	31/12/2021 Unaudited	31/12/2022 Unaudited	31/12/2021 Unaudited	31/03/2022 Audited
1 Segment revenue						
(a) Wiring harness	831.89	929.89	678.51	2,622.80	1,933.39	2,781.23
(b) Modules and polymer products	834.34	742.80	549.40	2,216.46	1,538.09	2,209.42
(c) Emerging businesses	145.32	148.30	94.30	421.81	249.77	383.63
Total	1,811.55	1,820.99	1,322.21	5,261.07	3,721.25	5,374.28
Add: Segment revenue from discontinued operations (Wiring Harness segment) *	-	-	1,459.63	-	3,973.46	3,973.46
Less: Inter segment*	11.67	10.25	464.10	32.22	1,301.20	1,323.63
Total Revenue from operations	1,799.88	1,810.74	2,317.74	5,228.85	6,393.51	8,024.11
2 Segment results						
(a) Wiring harness	160.33	151.99	90.51	445.38	301.38	518.38
(b) Modules and polymer products	96.95	65.44	39.66	199.37	102.37	181.27
(c) Emerging businesses	42.20	27.48	16.05	91.29	45.89	84.88
Total	299.48	244.91	146.22	736.04	449.64	784.53
Add: Profit / (loss) of discontinued operations (Wiring Harness segment) (refer note 5 below)*	-	-	216.09	-	531.95	531.95
Less: Inter segment*	0.14	(0.09)	(2.55)	(0.73)	(5.03)	3.49
Add: Unallocated income / (expenses)	(31.10)	(13.49)	(10.09)	(67.28)	(34.97)	(68.83)
Total EBITDA	268.24	231.51	354.77	669.49	951.65	1,244.16
Less: Depreciation and amortisation*	57.54	56.21	64.18	169.49	189.47	242.40
Less : Finance costs*	27.96	21.76	34.51	79.50	91.48	150.41
Add: Interest income*	23.75	25.33	28.48	75.08	80.74	123.96
Add : Other income*	159.75	94.45	1.84	289.16	213.35	477.18
Less: Exceptional expenses	-	-	-	-	0.49	48.05
Total profit / (loss) before tax	366.24	273.32	286.40	784.74	964.30	1,404.44
3 Segment assets						
(a) Wiring harness	2,543.64	2,419.18	2,367.50	2,543.64	2,367.50	2,822.15
(b) Modules and polymer products	1,720.65	1,676.89	1,474.72	1,720.65	1,474.72	1,578.81
(c) Emerging businesses	513.09	414.20	351.07	513.09	351.07	540.32
Total	4,777.38	4,510.27	4,193.29	4,777.38	4,193.29	4,941.28
Add: Discontinued operations (Wiring Harness segment)*	-	-	-	-	-	-
Less: Inter segment*	7.16	5.31	183.30	7.16	183.30	314.32
Total	4,770.22	4,504.96	4,009.99	4,770.22	4,009.99	4,626.96
Add: Other unallocated assets	33,723.21	33,489.48	34,487.69	33,723.21	34,487.69	33,127.73
Total segment assets	38,493.43	37,994.44	38,497.68	38,493.43	38,497.68	37,754.69
4 Segment liabilities						
(a) Wiring harness	439.83	463.99	740.40	439.83	740.40	560.99
(b) Modules and polymer products	742.49	696.92	514.58	742.49	514.58	663.39
(c) Emerging businesses	149.41	143.26	315.34	149.41	315.34	310.31
Total	1,331.73	1,304.17	1,570.32	1,331.73	1,570.32	1,534.69
Add: Discontinued operations (Wiring Harness segment)*	-	-	-	-	-	-
Less: Inter segment*	7.16	5.31	183.30	7.16	183.30	314.32
Total	1,324.57	1,298.86	1,387.02	1,324.57	1,387.02	1,220.37
Add: Other unallocated liabilities	5,804.76	5,683.91	6,577.81	5,804.76	6,577.81	5,603.29
Total segment liabilities	7,129.33	6,982.77	7,964.83	7,129.33	7,964.83	6,823.66

* includes amount of operations classified and reported as discontinued in standalone financial results for quarter and period ended December 31, 2021 and year ended March 31, 2022 (refer note 5).

Wiring harness represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSSL") 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. (refer note 4)

Modules and polymer products represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSSL"), engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes rendering of support service function exclusively to modules and polymer products.(refer note 4)

Emerging businesses comprise "Elastomers", "Precision Metals & Modules" and "Services" operations of the Company. These operations of the Company are below the thresholds for separate reporting as operating segments.(refer note 4)

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 February 07, 2023 and February 08, 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			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount (INR in Crore)	(37.28)	(35.37)	0.27	(97.57)	3.10	6.20

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

- Subsequent to the completion of group re-organisation as mentioned in note 5, 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", "Elastomers", "Precision Metals & Modules" and "Services", therefore disclosures on segment reporting in these standalone financial results have been made in accordance therewith.
- The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its order dated December 22, 2021 approved the Composite Scheme of Amalgamation and Arrangement ("the Scheme") between the Company, MotherSON Sumi Wiring India Limited ("MSWIL"), erstwhile Samvardhana MotherSON International Limited (erstwhile SAMIL) and their respective shareholders. The Scheme among other things, included demerger of Domestic Wiring Harness ("DWH") business from the Company into a new company, viz., MSWIL and subsequent merger of erstwhile SAMIL into the Company.
Post receipt of all necessary and substantive approvals, the Company had given effect to the merger and demerger accounting in the quarter ended December 31, 2021 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles.
Accordingly, till the date the Scheme was accounted for, results of DWH Business were reflected as Discontinued Operations presented in the standalone financial results for the respective periods presented.
Also, in accordance with the Scheme, 1,359,680,007 net equity shares having face value of INR 1/- each have been allotted by the Company in the ratio of 51 equity shares of the Company of face value INR 1/- each for every 10 equity shares of erstwhile SAMIL of face value INR 10/- each to the shareholders of erstwhile SAMIL. Hence, for the purpose of earning per share (EPS), these allotted shares have been considered from the accounting date of the Scheme (i.e. December 31, 2021), while calculating weighted average number of shares for the relevant comparatives presented in these standalone financial results.
Considering the impact of scheme accounting in the comparative periods, the results for the current quarter are not fully comparable with those for the earlier periods presented.
The income and expenses of continuing operations includes transactions with discontinued operations, which does not have impact on Profit / (loss) for the period from continuing and discontinued operations* as disclosed in these standalone financial results. Revenue from contract with customers and other operating revenue on account of transactions between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in continuing operations	-	-	462.81	-	1,292.87	1,292.87
Amount included in discontinued operations	-	-	0.46	-	1.23	1.23

The Company had incurred expenses amounting INR 0.49 crores and INR 48.05 crores (net of amount recovered) in connection with the implementation of the scheme of arrangement, post NCLT approval during the nine months ended December 31, 2021 and year ended March 31, 2022 respectively, which has been disclosed as exceptional expenses in these standalone financial results.

- 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			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Shareholders equity]	0.18	0.18	0.21	0.18	0.21	0.18
(b) Debt service coverage ratio (in times) [#] [(Earnings before interest, depreciation and amortisation, dividend income, interest income, loss on sale of FA and exceptional items but after tax) / (Interest expense on short term and long term borrowings + scheduled principal repayments of long term borrowing during the next twelve months)]	0.32	0.19	0.22	0.25	0.24	0.70
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation and amortisation dividend income, interest income and exceptional items but after tax) / (Interest expense on short term and long term borrowings for the period)]	5.08	4.35	3.85	4.50	5.18	5.01
(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)	30,750.94	30,422.74	29,972.37	30,750.94	29,972.37	30,376.78
(f) Profit / (loss) for the period from continuing and discontinued operations (INR in Crores)	333.60	213.91	208.33	667.51	766.58	1,163.86
(g) Basic & diluted earnings per share - continuing operations*	0.50	0.31	0.12	0.99	0.85	1.53
(h) Basic & diluted earnings per share - discontinued operations*	-	-	0.32	-	0.77	0.70
(i) Basic & diluted earnings per share - continuing & discontinued operations*	0.50	0.31	0.44	0.99	1.62	2.22
(j) Security cover for the secured NCDs issued						
7.84% NCDs amounting INR 500 crores (in times)	1.65	1.66	1.59	1.65	1.59	1.59
9.75% NCD amounting INR 700 crores (in %)	NA	420%	NA	NA	NA	335%
(k) Current ratio (in times) (Current assets / (Current liabilities - current maturities of long term borrowings))	2.67	3.16	2.60	2.67	2.60	2.28
Current ratio (in times) (Current assets / Current liabilities)	1.15	1.00	1.10	1.15	1.10	1.49
(l) Long term debt to working capital (in times) (Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings))	1.41	1.51	2.85	1.41	2.85	2.94
(m) Bad debts to account receivable ratio (in times) [#] (Bad debts / Average trade receivables)	0	0	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.68	0.72	0.42	0.68	0.42	0.31
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Total assets]	0.15	0.15	0.17	0.15	0.17	0.14
(p) Debtors turnover (in times) [#] (Revenue from contract with customers / Average trade receivables)	5.26	5.53	6.12	5.68	5.85	5.66
(q) Inventory turnover (in times) [#] (Cost of goods sold / Average inventories)	5.11	6.12	4.81	5.48	5.15	5.46
(r) Operating margin (%) [(Profit before tax - other income + finance costs + exceptional expenses) / Revenue from operations]	8.10%	8.30%	6.06%	7.35%	6.32%	7.44%
(s) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	18.53%	11.81%	4.27%	12.77%	10.83%	14.96%

* Not annualised

[#] On annualised basis

Considering the impact of scheme accounting mentioned in note 5, above ratios (other than stated at f, g, h, i) have been calculated with the following approach.

-For the comparative periods, only relevant amounts pertaining to continuing operations have been considered.

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 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 have been allotted subsequently 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 / restated, wherever necessary.

Digitally signed by VIVEK CHAAND SEHGAL
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Independent Auditor's Review Report on the Quarterly and Year to Date 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 and period ended December 31, 2022 (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:
- 28 subsidiaries, whose unaudited interim financial results include total assets of Rs. 33,858 Crores as at December 31, 2022, total revenues of Rs. 10,261 Crores and Rs. 27,635 Crores, total net profit of Rs. 221 Crores and Rs. 37 Crores, total comprehensive income of Rs. 482 Crores and Rs. 34 Crores, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, 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. 82 Crores and Rs. 226 Crores and Group's share of total comprehensive loss of Rs. 82 Crores and Rs. 226 Crores for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, 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 and joint ventures 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:
- 103 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 22,780 Crores as at December 31, 2022, and total revenues of Rs. 417 Crores and Rs 1,055 Crores, total net losses of Rs. 21 Crores and Rs. 13 Crores, total comprehensive income of Rs. 17 Crore and Rs. 325 Crores, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively.
 - 2 associate and 14 joint ventures, whose interim financial results includes the Group's share of net loss of Rs. 0 Crores and net profit of Rs. 12 Crores and Group's share of total comprehensive loss of Rs. 0 Crores and total comprehensive income of Rs. 12 Crores for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively.

The unaudited interim financial results and other unaudited financial information of 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 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.

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 and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

PANKAJ
CHADHA

Digitally signed by PANKAJ
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DN: cn=PANKAJ CHADHA, c=IN,
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@srb.in
Date: 2023.02.08 15:06:30 +05'30'

per Pankaj Chadha
Partner
Membership No.: 091813

UDIN: 23091813BGQOWX9162

Place: Gurugram
Date: February 8, 2023

Annexure I

List of Subsidiaries/Associates/Joint Ventures

Subsidiaries

Sl. No.	Name of the Company
1	SMRC Automotive Holdings B.V.
2	SMRC Automotive Holdings Netherlands B.V.
3	SMRC Automotives Techno Minority Holdings B.V.
4	SMRC Automotive Interiors Products Poland SA
5	SMRC Smart Automotive Interior Technologies USA, LLC
6	SMRC Automotive Modules France SAS
7	SMRC Interior Systems Holdings Spain S.L.U
8	SMRC Automotive Interiors Spain S.L.U.
9	SMRC Automotive Interior Modules Croatia d.o.o.
10	Samvardhana Motherson Reydel Autotecc Morocco SAS
11	SMRC Automotive Technology RU LLC (Russia)
12	SMRC Smart Interior Systems Germany GmbH
13	SMRC Automotive Solutions Slovakia s.r.o.
14	SMRC Automotive Holding South America B.V.
15	SMRC Automotive Modules South America Minority Holdings B.V.
16	SMRC Automotive Tech Argentina S.A.
17	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda.
18	SMRC Automotive Products India Private Ltd.
19	SMRC Automotive Smart Interior Tech Thailand Ltd.
20	PT SMRC Automotive Technology Indonesia
21	SMRC Automotive Interiors Japan Ltd.
22	Yujin SMRC Automotive Techno Corp. (South Korea)
23	SMRC AUTOMOTIVES TECHNOLOGY PHIL Inc.. (Philippines)
24	Shanghai Reydel Automotive Technology Consulting Co. Ltd.
25	SMR Holding Australia Pty Limited
26	SMR Automotive Australia Pty Limited
27	Re-time Pty Limited
28	SMR Automotive Brasil LTDA
29	SMR Automotive Yancheng Co. Limited
30	SMR Automotive (Langfang) Co. Ltd.
31	SMR Automotive Beijing Co. Limited
32	SMR Automotive Technology Holding Cyprus Ltd.
33	SMR Automotive Systems France S. A.
34	SMR Automotive Mirror Systems Holding Deutschland GmbH
35	SMR Automotive Mirrors Stuttgart GmbH
36	SMR Grundbesitz GmbH & Co. KG
37	SMR Automotive Beteiligungen Deutschland GmbH

38	Motherson Innovations Deutschland GmbH
39	SMR Automotive Holding Hong Kong Limited
40	SMR Automotive Mirror Technology Hungary Bt
41	SMR Automotive Mirror Technology Holding Hungary Kft
42	SMR Automotive Systems India Limited
43	SMR Automotive Operations Japan K.K.
44	Samvardhana Motherson Reflectec Group Holdings Limited
45	SMR Patents S.aR.L.
46	SMR Automotives Systems Macedonia Dooel Skopje
47	SMR Automotive Vision Systems Mexico S.A. de C.V.
48	SMR Automotive Industries RUS Limited Liability Company
49	SMR Automotive Modules Korea Ltd .
50	SMR Hyosang Automotive Ltd.
51	SMR Automotive Technology Valencia S.A.U.
52	SMR Automotive Systems Spain S.A.U.
53	SMR Automotive System (Thailand) Limited
54	Samvardhana Motherson Global (FZE)
55	SMR Automotive Mirror Parts and Holdings UK Ltd.
56	SMR Automotive Mirrors UK Limited
57	SMR Mirror UK Limited
58	Motherson Innovations Company Limited, U.K.
59	SMR Automotive Systems USA Inc.
60	SMR Automotive Mirror International USA Inc.
61	SMR Automotive Vision System Operations USA INC
62	Samvardhana Motherson Corp Management Shanghai Co.,Ltd
63	Motherson Innovations LLC (USA)
64	Motherson Ossia Innovations LLC (USA)
65	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi (effective from April 29, 2021)
66	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi (effective from April 29, 2021)
67	Motherson Business Service Hungary Kft.
68	MSSL Manufacturing Hungary Kft
69	SMP Automotive Produtos Automotivos do Brasil Ltda.
70	SMP Automotive Technology Iberica S.L.
71	SMP Automotive Technologies Teruel Sociedad Limitada
72	Samvardhana Motherson Peguform Barcelona S.L.U.
73	Celulosa Fabril (Cefa) S.A.
74	Modulos Ribera Alta S.L.
75	SMP Automotive Systems Alabama Inc.
76	SMP Automotive Systems Mexico S.A. de C.V.
77	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
78	Zhaoping SMP Automotive Components Co. Ltd.
79	Foshan Peguform Automotive Plastics Technology Co. Ltd.

80	Shenyang Peguform Automotive Components Co. Ltd.
81	Tianjin SMP Automotive Component Company Limited
82	SMP Deutschland GmbH
83	SMP Logistik Service GmbH
84	SMP Automotive Solutions Slovakia s.r.o
85	Eissmann SMP Automotive interieur Slovakia s.r.o.
86	SMP Automotive Interior Modules d.o.o. Ćuprija, Serbia
87	Shenyang SMP Automotive Trim Co, Ltd.
88	SMP Automotive Interiors (Beijing) Co. Ltd
89	Samvardhana Motherson Peguform GmbH
90	SMP Automotive Exterior GmbH
91	Motherson Innovations Lights GmbH & Co KG
92	Motherson Innovations Lights Verwaltungs GmbH
93	Samvardhana Motherson Automotive Systems Group B.V.
94	SMIA Mexico S.A. de C.V.
95	Samvardhana Motherson Innovative Autosystems Holding Company BV
96	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
97	SM Real Estate GmbH
98	PK Cables do Brasil Ltda
99	PKC Group Canada Inc.
100	PKC Vehicle Technology (Hefei) Co. Ltd.
101	PKC Vehicle Technology (Suzhou) Co., Ltd.
102	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
103	Shandong Huakai-PKC Wire Harness Co. Ltd.
104	PKC Eesti AS
105	PKC Group Plc
106	PKC Wiring Systems Oy
107	TKV-sarjat Oy
108	PKC SEGU Systemelektrik GmbH
109	PKC Group APAC Limited
110	PKC Group Lithuania UAB
111	Project del Holding S.a.r.l.
112	Groclin Luxembourg S.à r.l.
113	AEES Manufactuera, S. De R.L de C.V.
114	Arneses y Accesorios de México, S. de R.L de C.V.
115	Arneses de Ciudad Juarez, S. de R.L de C.V.
116	Asesoria Mexicana Empresarial, S. de R.L de C.V.
117	Cableodos del Norte II, S. de R.L de C.V.
118	PKC Group de Piedras Negras, S. de R.L. de C.V.
119	PKC Group AEES Commercial S. de R.L de C.V
120	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
121	PKC Group Mexico S.A. de C.V.
122	Kabel-Technik-Polska Sp. z o.o.

123	PKC Group Poland Sp. z o.o.
124	PKC Group Poland Holding Sp. z o.o.
125	OOO AEK
126	PKC Wiring Systems Llc
127	PKC Group USA Inc.
128	AEES Inc.
129	AEES Power Systems Limited partnership
130	T.I.C.S. Corporation
131	Fortitude Industries Inc.
132	Motherson Rolling Stock Systems GB Limited
133	Motherson PKC Harness Systems FZ-LLC
134	Wisetime Oy
135	PKC Vehicles Technology (Fuyang) Co.,Ltd
136	Jilin Huakai-PKC Wire Harness Co., Ltd.
137	Motherson Rolling Stocks S. de R.L. de C.V.
138	MSSL Consol Australia Pty Ltd
139	Motherson Elastomers Pty Limited
140	Samvardhana Motherson Global Holdings Ltd.
141	MSSL Advanced Polymers s.r.o
142	MSSL Estonia WH OÜ
143	MSSL GmbH
144	Samvardhana Motherson Invest Deutschland GmbH
145	MATA GmbH
146	Motherson Innovations Tech Limited
147	Samvardhana Motherson Polymers Ltd.
148	Saks Ancillaries Limited*
149	MSSL Ireland Pvt. Limited
150	MATA Ireland
151	MSSL s.r.l Unipersonale
152	MSSL Japan Limited
153	MSSL Korea WH Limited
154	MSSL Mauritius Holdings Limited
155	MSSL México, S.A. De C.V.
156	Alphabet de Mexico, S.A. de C.V.
157	Alphabet de Mexico de Monclova, S.A. de C.V.
158	Alphabet de Saltillo, S.A. de C.V.
159	MSSL Wirings Juarez S.A. de C.V.
160	MSSL Mexico
161	CIM Tools Private Limited
162	Motherson Techno Precision México, S.A. de C.V
163	MSSL Wiring System Inc., USA
164	MSSL (S) Pte Ltd.
165	MSSL Global RSA Module Engineering Limited

166	Vacuform 2000 (Proprietary) Limited.
167	Motherson Electrical Wires Lanka Pvt. Ltd.
168	MSSL WH System (Thailand) Co., Ltd
169	MSSL Mideast (FZE)
170	Motherson Wiring System (FZE)
171	MSSL Tooling (FZE)
172	Global Environment Management (FZC)
173	MSSL (GB) Limited
174	MSSL Consolidated Inc.
175	MSSL M Tooling Ltd
176	Samvardhana Motherson Innovative solutions Limited*
177	Samvardhana Motherson Auto System Pvt. Ltd.
178	Motherson Machinery and Automations Ltd.
179	Samvardhana Motherson Refrigeration Product Ltd.
180	Motherson Techno Tools Ltd.
181	Motherson Sintermetal Technology B.V.
182	Motherson Techno Tools Mideast (FZE)
183	Motherson Technology Services Limited. (Consolidated) MTSL
184	Motherson Consultancies Service Ltd.
185	Motherson Moulds and Diecasting Ltd.
186	Samvardhana Motherson Finance Services Cyprus Ltd.
187	Samvardhana Motherson Holding (M) Pvt. Ltd. Mauritius
188	Samvardhana Motherson Auto Component Pvt. Ltd.
189	MS Global India Automotive Private Limited
190	Samvardhana Motherson Global Carriers Limited
191	Samvardhana Motherson Hamakyorex Engineered Logistics Ltd.
192	Samvardhana Motherson Maadhyam International Limited
193	Motherson Invenzen XLab Pvt. Ltd.
194	CTM India Ltd.
195	Motherson Air Travel Agencies Ltd. (MATA)
196	Samvardhana Motherson Virtual Analysis Limited (MTSL)
197	Motherson Auto Engineering Service Ltd. (MTSL)
198	Samvardhana Motherson Health Solution Limited (MTSL)
199	Motherson Technology Services USA Limited (MTSL)
200	SMI Consulting Technologies (MTSL)
201	Motherson Technology Services Gmbh (MTSL)
202	MothersonSumi INFotech & Designs KK (MTSL)
203	Motherson Technology Service SG PTE. LTD. (MTSL)
204	Motherson Technology Services United Kingdom Limited (MTSL)
205	Motherson Technology Service Mid East FZ-LLC (MTSL)
206	Motherson Information Technologies Spain S.L.U. (MTSL)
207	Areo Treatment Private Limited
208	Motherson Investments Pty Limited

*Pursuant to the approval of Composite scheme of Amalgamation and Arrangements by National Company Law Tribunal (NCLT), these entities have been consolidated as subsidiaries w.e.f. December 31, 2021.

Associates

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

Joint Ventures

Sl. No.	Name of the Company
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.	Fritzmeier Motherson Cabin Engineering Pvt. Ltd.
9.	Marelli Motherson Automotive Lighting India Pvt. Ltd.
10.	Marelli Motherson Auto Suspension Parts Pvt Ltd
11.	Matsui Technologies India Ltd.
12.	Frigel Intelligent Cooling Systems India Pvt. Ltd.
13.	Motherson Bergstrom HVAC Solutions Pvt. Ltd.
14.	Ningbo SMR Huaxiang Automotive Mirrors Co. Limited
15.	Chongqing SMR Huaxiang Automotive Products Limited
16.	Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
17.	Nanchang JMCG SMR Huaxiang Mirror Co. Ltd
18.	Youngshin Motherson Auto Tech Limited
19.	Motherson Sumi Wiring India Limited
20.	Lauak CIM Aerospace
21.	Eissmann SMP Automotive interieur Slovakia s.r.o.

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2022 Unaudited	30/09/2022 Unaudited	31/12/2021 Unaudited	31/12/2022 Unaudited	31/12/2021 Unaudited	31/03/2022 Audited
1 Continuing Operations:						
Revenue from Operations						
(a) Revenue from contract with customers	20,006.80	18,125.73	15,962.92	55,618.70	46,000.59	62,936.60
Sales of products	19,767.18	17,814.48	15,835.36	54,786.92	45,570.95	62,261.70
- Within India	1,932.60	2,014.30	1,389.74	5,767.14	3,675.02	5,409.70
- Outside India	17,834.58	15,800.18	14,445.62	49,019.78	41,895.93	56,852.00
Sales of services	239.62	311.25	127.56	831.78	429.64	674.90
(b) Other operating revenue	219.41	135.05	154.59	483.00	350.66	599.39
Total revenue from operations	20,226.21	18,260.78	16,117.51	56,101.70	46,351.25	63,535.99
2 Other income	122.10	94.04	122.66	304.98	364.58	495.67
Total Income	20,348.31	18,354.82	16,240.17	56,406.68	46,715.83	64,031.66
3 Expenses						
(a) Cost of materials consumed	11,542.16	10,712.65	9,333.60	32,638.40	26,959.02	36,804.92
(b) Purchase of stock-in-trade	126.91	113.53	41.70	336.63	85.87	182.76
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(136.30)	(108.90)	44.11	(370.00)	(341.35)	(251.36)
(d) Employee benefits expense	4,596.61	4,100.23	3,845.70	12,969.35	11,315.41	15,374.57
(e) Depreciation expense	698.42	655.41	635.24	1,999.23	1,923.03	2,570.82
(f) Amortisation expense	116.62	93.31	98.19	296.91	298.99	387.38
(g) Finance costs	149.40	183.71	129.36	502.50	381.44	542.59
(h) Other expenses	2,521.53	2,040.18	1,775.88	6,463.11	5,092.06	6,963.74
Total expenses	19,615.35	17,790.12	15,903.78	54,836.13	45,714.47	62,575.42
4 Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures	732.96	564.70	336.39	1,570.55	1,001.36	1,456.24
5 Exceptional income / (expenses) (refer note 4 & 8 below)	(0.99)	(98.38)	-	(99.37)	(0.49)	(48.05)
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	(14.06)	(6.74)	(9.46)	(19.39)	27.13	15.98
7 Profit / (loss) before tax	717.91	459.58	326.93	1,451.79	1,028.00	1,424.17
8 Tax expenses						
- Current tax	255.09	224.48	150.39	668.20	518.11	731.49
- Deferred tax expense/ (credit)	(37.91)	(53.10)	(49.41)	(186.89)	(176.75)	(124.65)
Total tax expense/ (credit)	217.18	171.38	100.98	481.31	341.36	606.84
9 Profit / (loss) for the period from continuing operations	500.73	288.20	225.95	970.48	686.64	817.33
10 Discontinued operations (refer note 4 below)						
(a) Revenue from operations	-	-	1,459.63	-	3,973.46	3,973.46
(b) Other income	-	-	7.88	-	20.73	20.73
(c) Total expenses	-	-	1,267.26	-	3,509.60	3,509.60
(d) Profit before tax	-	-	200.25	-	484.59	484.59
(e) Tax expense/ (credit)	-	-	48.36	-	120.35	120.35
(f) Profit for the period from discontinued operations	-	-	151.89	-	364.24	364.24
11 Profit / (loss) for the period from continuing and discontinued operations	500.73	288.20	377.84	970.48	1,050.88	1,181.57
12 Other comprehensive income from continuing operations						
A. Items not to be reclassified to profit / (loss)						
Income tax relating to items not to be reclassified to profit / (loss)	(14.37)	(13.65)	(3.26)	(13.80)	(4.73)	31.41
Income tax relating to items to be reclassified to profit / (loss)	1.56	1.12	3.81	(1.01)	4.42	(2.58)
B. Items that may be reclassified to profit or loss						
Items to be reclassified to profit / (loss)	620.15	(460.00)	(264.97)	690.63	(152.76)	211.00
Income tax relating to items to be reclassified to profit / (loss)	63.67	(85.54)	(10.71)	(31.80)	(12.79)	(18.00)
13 Other comprehensive income from discontinued operations						
Items not to be reclassified to profit / (loss)	-	-	(1.58)	-	(2.94)	(2.94)
Income tax relating to items not to be reclassified to profit / (loss)	-	-	0.40	-	0.74	0.74
14 Total other comprehensive income from continuing and discontinued operations	671.01	(558.07)	(276.31)	644.02	(168.06)	219.63
15 Total comprehensive income / (expense) for the period	1,171.74	(269.87)	101.53	1,614.50	882.82	1,401.20
16 Net Profit attributable to:						
- Owners	453.93	246.43	245.08	841.58	751.58	873.85
- Non-controlling interests	46.80	41.77	132.76	128.90	299.30	307.72
Total comprehensive income attributable to:						
- Owners	1,080.80	(310.88)	(62.58)	1,442.39	501.85	908.81
- Non-controlling interests	90.94	41.01	164.11	172.11	380.97	492.39
17 Earnings per share (EPS) (of INR 1/-) for continuing operations (not annualised) (refer note 4 & 6 below)						
- Basic	0.67	0.36	0.20	1.24	0.82	0.97
- Diluted	0.67	0.36	0.20	1.24	0.82	0.97
18 Earnings per share (EPS) (of INR 1/-) for discontinued operations (not annualised) (refer note 4 & 6 below)						
- Basic	-	-	0.32	-	0.77	0.70
- Diluted	-	-	0.32	-	0.77	0.70
19 Earnings per share (EPS) (of INR 1/-) for continuing and discontinued operations(not annualised) (refer note 4 & 6 below)						
- Basic	0.67	0.36	0.52	1.24	1.59	1.67
- Diluted	0.67	0.36	0.52	1.24	1.59	1.67

		Three months ended			Nine months ended		(INR in Crores)
Particulars		31/12/2022 Unaudited	30/09/2022 Unaudited	31/12/2021 Unaudited	31/12/2022 Unaudited	31/12/2021 Unaudited	Year ended 31/03/2022 Audited
1	Segment revenue						
(a)	Wiring harness	6,517.23	6,394.33	5,255.69	19,008.03	15,983.15	21,940.15
(b)	Modules and polymer products	10,944.53	9,743.55	9,260.01	30,100.88	26,065.75	35,319.75
(c)	Vision systems	4,542.64	3,935.54	3,527.54	11,960.43	9,808.71	13,447.71
(d)	Emerging businesses	1,626.07	1,753.47	370.88	4,996.46	1,063.12	2,560.12
	Total	23,630.47	21,826.89	18,414.12	66,065.80	52,920.73	73,267.73
	Less: Inter segment	655.18	540.42	335.84	1,736.05	984.00	1,506.26
	Revenue from operations (gross)	22,975.29	21,286.47	18,078.28	64,329.75	51,936.73	71,761.47
	Less: Revenue from operation of entities consolidated as per equity method	2,749.07	3,025.69	978.88	8,228.05	2,969.36	5,609.36
	Total Revenue from operations*	20,226.22	18,260.78	17,099.40	56,101.70	48,967.37	66,152.11
2	Segment results						
(a)	Wiring harness	558.65	522.33	370.55	1,563.63	1,356.73	1,913.01
(b)	Modules and polymer products	720.50	651.58	708.72	1,853.17	1,909.04	2,448.18
(c)	Vision systems	453.06	358.52	324.33	1,104.86	951.01	1,288.87
(d)	Emerging businesses	186.02	174.86	13.64	537.98	67.96	230.60
	Total	1,918.23	1,707.29	1,417.24	5,059.64	4,284.74	5,880.66
	Less: Inter segment	10.09	(25.18)	(9.13)	(2.11)	7.90	11.72
	Add: Other unallocable income / (expenses)	(39.07)	(36.81)	(26.75)	(108.77)	(65.57)	(101.02)
	Total	1,869.07	1,695.66	1,399.62	4,952.98	4,211.27	5,767.92
	Less: Profit / (loss) of operation of entities consolidated as per equity method	185.37	201.98	16.51	624.55	157.83	428.36
	Total EBITDA	1,683.70	1,493.68	1,383.11	4,328.43	4,053.44	5,339.56
	Less: Depreciation and amortisation*	815.04	748.72	745.73	2,296.14	2,260.18	2,996.36
	Less: Finance cost *	149.40	183.71	133.37	502.50	390.76	561.91
	Add: Interest income*	13.66	3.48	31.91	40.75	62.02	117.33
	Add: Other income*	0.04	(0.03)	0.72	0.01	21.43	42.21
	Less: Exceptional expenses (refer note 8 below)	0.99	98.38	-	99.37	0.49	48.05
	Add: Share of profit / (loss) of associates and joint ventures	(14.06)	(6.74)	(9.46)	(19.39)	27.13	15.98
	Total profit / (loss) before tax*	717.91	459.58	527.18	1,451.79	1,512.59	1,908.76
3	Segment assets						
(a)	Wiring harness	17,112.89	16,462.68	15,573.63	17,112.89	15,573.63	16,384.82
(b)	Modules and polymer products	27,227.89	25,741.77	24,879.85	27,227.89	24,879.85	26,106.89
(c)	Vision systems	8,931.72	8,007.22	7,628.35	8,931.72	7,628.35	7,710.81
(d)	Emerging businesses	5,221.17	5,099.39	3,935.17	5,221.17	3,935.17	4,399.39
	Total	58,493.67	55,311.06	52,017.00	58,493.67	52,017.00	54,601.91
	Less: Inter segment	794.01	813.89	461.14	794.01	461.14	516.56
	Total	57,699.66	54,497.17	51,555.86	57,699.66	51,555.86	54,085.35
	Less: Assets of entities consolidated as per equity method	7,080.26	7,081.55	6,329.05	7,080.26	6,329.05	6,847.41
	Add: Current and non-current investments including Investments accounted for using the equity method**	6,411.02	6,361.03	6,472.57	6,411.02	6,472.57	6,461.74
	Add: Other unallocated assets**	3,327.22	3,435.76	3,473.06	3,327.22	3,473.06	2,570.38
	Total segment assets*	60,357.64	57,212.41	55,172.44	60,357.64	55,172.44	56,270.06
4	Segment liabilities						
(a)	Wiring harness	6,188.55	5,884.04	5,061.50	6,188.55	5,061.50	5,483.98
(b)	Modules and polymer products	13,835.97	12,894.80	11,657.28	13,835.97	11,657.28	12,708.45
(c)	Vision systems	4,686.45	4,283.45	4,036.39	4,686.45	4,036.39	4,238.45
(d)	Emerging businesses	1,815.43	1,651.93	975.64	1,815.43	975.64	1,248.33
	Total	26,526.40	24,714.22	21,730.81	26,526.40	21,730.81	23,679.21
	Less: Inter segment	773.36	813.89	461.33	773.36	461.33	516.56
	Total	25,753.04	23,900.33	21,269.48	25,753.04	21,269.48	23,162.65
	Less: Liabilities of entities consolidated as per equity method	3,438.60	3,383.12	2,776.53	3,438.60	2,776.53	3,288.83
	Add: Other unallocated liabilities	14,245.92	14,235.23	14,636.93	14,245.92	14,636.93	14,031.71
	Total segment liabilities*	36,560.36	34,752.44	33,129.88	36,560.36	33,129.88	33,905.53

* Includes amount of operations classified and reported as discontinued in the consolidated financial results for quarter and nine months ended December 31, 2021 and year ended March 31, 2022 (refer note 4 & 5).

** 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 Company as a part of the Composite Scheme of Amalgamation and Arrangement (refer note 4). Thus, in the respective segments, assets/liabilities of these businesses are shown at book values as monitored by CODM.

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. (refer note 5)

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. (refer note 5)

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. (refer note 5)

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. (refer note 5)

Segment revenue, segment results, segment assets and segment liabilities of joint venture and associates are fully consolidated for the purpose of review by CODM and in the segment reports. Accordingly, above disclosure includes reconciliation items with the amounts presented in the consolidated financial results.

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 February 07, 2023 and February 08, 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.
- The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its order dated December 22, 2021 approved the Composite Scheme of Amalgamation and Arrangement ("the Scheme") between the Company, Motherson Sumi Wiring India Limited ("MSWIL"), erstwhile Samvardhana Motherson International Limited (erstwhile SAMIL) and their respective shareholders. The Scheme among other things, included demerger of Domestic Wiring Harness ("DWH") business from the Company into a new company, viz., MSWIL and subsequent merger of erstwhile SAMIL into the Company.
Post receipt of all necessary and substantive approvals, the Group had given effect to the merger and demerger accounting in the quarter ended December 31, 2021 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. Accordingly, till the date the Scheme was accounted for, results of DWH Business were reflected as Discontinued Operation and accordingly presented in the financial results for the respective periods presented.
Also, in accordance with the Scheme, 1,359,680,007 net equity shares having face value of INR 1/- each have been allotted by the Company in the ratio of 51 equity shares of the Company of face value INR 1/- each for every 10 equity shares of erstwhile SAMIL of face value INR 10/- each to the shareholders of erstwhile SAMIL. Hence, for the purpose of earning per share (EPS), these allotted shares have been considered from the accounting date of the Scheme (i.e. December 31, 2021), while calculating weighted average number of shares for the relevant comparatives presented in the consolidated financial results.
Considering the impact of scheme accounting in the comparative periods, the results for the current quarter are not fully comparable with those for the earlier periods presented.

The income and expenses of continuing operations includes transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in Consolidated financial results. Revenue from contract with customers and other operating revenue on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	(INR in Crores)					
	Three months ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
Amount included in continuing operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in discontinued operations	-	-	474.13	-	1,331.50	1,331.50
	-	-	3.61	-	25.84	25.84

The Group had incurred expenses amounting INR 0.49 crores and INR 48.05 crores (net of amount recovered) in connection with the implementation of the scheme of arrangement, post NCLT approval during the nine months ended December 31, 2021 and year ended March 31, 2022 respectively, which has been disclosed as exceptional expenses in these consolidated financial results.

- Subsequent to the completion of group re-organisation as mentioned in note 4, the Chief Operating Decision Maker "CODM" reviews the operations of the group in the following operating segments i.e. 'Wiring Harness', 'Modules and polymer products', 'Vision systems', 'Elastomers', 'Lighting & Electronics', 'Precision Metals & Modules', 'Technology & Industrial Solutions', 'Logistics Solutions', 'Aerospace', 'Health & Medical' and 'Services', therefore disclosures on segment reporting in these Consolidated financial results have been made in accordance therewith.
- 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 have been allotted subsequently 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.

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2022 Unaudited	30/09/2022 Unaudited	31/12/2021 Unaudited	31/12/2022 Unaudited	31/12/2021 Unaudited	31/03/2022 Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Shareholders equity]	0.66	0.68	0.73	0.66	0.73	0.69
(b) Debt service coverage ratio (in times) [#] [(Earnings before interest, depreciation and amortisation, dividend income, interest income, loss on sale of FA and exceptional items but after tax) / (Interest expense on short term and long term borrowings + scheduled principal repayments of long term borrowing during the next twelve months)]	1.57	1.20	1.68	1.38	1.69	3.17
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation and amortisation, dividend income, interest income and exceptional items but after tax) / (Interest expense on short term and long term borrowings for the period)]	15.15	14.03	15.33	13.93	16.16	14.98
(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)	19,840.88	19,324.92	19,004.29	19,840.88	19,004.29	19,183.38
(f) Profit / (loss) for the period from continuing and discontinued operations (INR in Crores)	500.73	288.20	377.84	970.48	1,050.88	1,181.57
(g) Basic & diluted earnings per share - continuing operations*	0.67	0.36	0.20	1.24	0.82	0.97
(h) Basic & diluted earnings per share - discontinued operations*	-	-	0.32	-	0.77	0.70
(i) Basic & diluted earnings per share - continuing & discontinued operations*	0.67	0.36	0.52	1.24	1.59	1.67
(j) Security cover for the secured NCDs issued						
7.84% NCDs amounting INR 500 crores (in times)	1.65	1.66	1.59	1.65	1.59	1.59
9.75% NCD amounting INR 700 crores (in %)	NA	420%	NA	NA	NA	335%
(k) Current ratio (in times) [Current assets / (Current liabilities - current maturities of long term borrowings)]	1.06	1.06	1.14	1.06	1.14	1.07
Current ratio (in times) (Current assets / Current liabilities)	0.93	0.90	1.02	0.93	1.02	1.01
(l) Long term debt to working capital (in times) [Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings)]	6.00	6.67	4.02	6.00	4.02	6.89
(m) Bad debts to account receivable ratio (in times) [#] (Bad debts / Average trade receivables)	0	0	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.75	0.76	0.64	0.75	0.64	0.66
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Total assets]	0.24	0.25	0.27	0.24	0.27	0.25
(p) Debtors turnover (in times) [#] (Revenue from contract with customers / Average trade receivables)	9.19	8.38	8.40	8.89	7.91	7.91
(q) Inventory turnover (in times) [#] (Cost of goods sold / Average inventories)	6.00	5.98	5.87	6.07	6.22	6.54
(r) Operating margin (%) [(Profit before tax - other income + finance costs + exceptional expenses) / Revenue from operations]	3.8%	3.6%	2.1%	3.2%	2.2%	2.4%
(s) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	2.5%	1.6%	1.4%	1.7%	1.5%	1.3%

* Not annualised

[#] On annualised basis

Considering the impact of scheme accounting mentioned in note 4, above ratios (other than stated at 7 f, g, h, i) have been calculated with the following approach.

-For the comparative periods, only relevant amounts pertaining to continuing operations have been considered.

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.

8 With protracted geopolitical conflict in Russia and related sanctions, OEMs have 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 98.38 crores has been recorded in the quarter ended September 30, 2022 and disclosed as exceptional expenses in these consolidated financial results. Further, Deferred Tax Assets (DTA) amounting to INR 14.71 crores booked in earlier years, has been derecognised in the same quarter.

9 Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Place : Noida

Date: February 8, 2023

VIVEK CHAAND SEHGAL

Digitally signed
by VIVEK CHAAND
SEHGAL
Date: 2023.02.08
14:42:13 +05'30'

V C Sehgal
CHAIRMAN