

May 26, 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. : Audited Financial Results for quarter and financial year ended March 31, 2023**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Friday, May 26, 2023**, *inter-alia*, has:

- a) approved Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2023; and
- b) recommended a dividend of INR 0.65 (Sixty Five Paise only) per equity share (face value of Re. 1/- each) for the financial year ended March 31, 2023 on the Equity Share Capital of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting (“AGM”).

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), please find enclosed the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2023;
2. Auditors’ Reports on the Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2023;
3. Presentation on the performance of the Company for the quarter and financial year ended on March 31, 2023; and
4. Copy of the Press Release issued by the Company.

Further, pursuant to second proviso to Regulation 33(3)(d) of SEBI LODR, it is hereby confirmed that the aforesaid Audit Report(s) on Audited Standalone and Consolidated Financial Results is an unmodified opinion.

The results will be uploaded on Company’s website [www.motherson.com](http://www.motherson.com) in compliance with Regulation 46(2)(I)(ii) of SEBI LODR and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI LODR.

We shall inform you in due course the date on which the Company will hold its AGM for the year ended March 31, 2023 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

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](mailto:investorrelations@motherson.com)

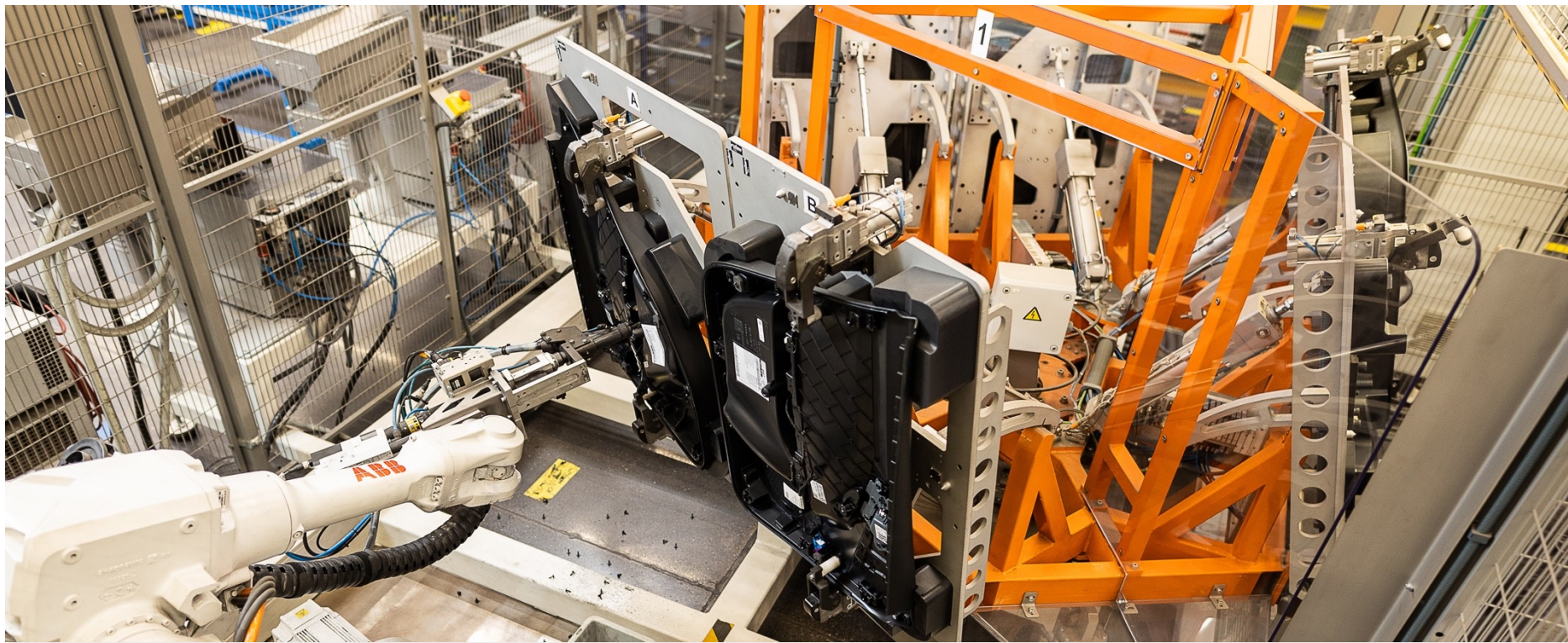
**The Board Meeting of the Company commenced at 1000 Hours (IST) and concluded at 1305 Hours (IST).**

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



# **Samvardhana Motherson International Limited**

(Formerly Motherson Sumi Systems Ltd.)

**Q4 FY 2022-23**

**Results Presentation**

**motherson** 



## Key Highlights 1/2.

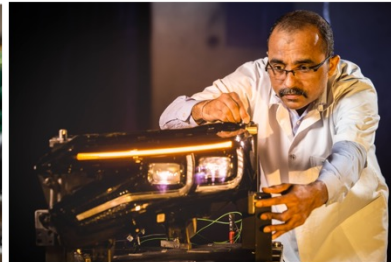
# Consistently delivering strong performance, Posted Highest Ever Quarterly and Yearly Revenues.

| Consolidated<br>(Rs in crores) | Amount | Growth<br>QoQ                                                                         | Growth<br>YoY                                                                          |
|--------------------------------|--------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| Revenue <sup>1</sup>           | 22,477 | 11%  | 30%   |
| EBITDA                         | 2,066  | 23%  | 61%   |
| PAT<br>(Concern Share)         | 654    | 44%  | 438%  |



Volumes recovering in Europe, North America and India, China impacted negatively due to extended seasonal break

| Consolidated<br>(Rs in crores) | 12MFY23 | Growth 12M                                                                             |
|--------------------------------|---------|----------------------------------------------------------------------------------------|
| Revenue <sup>1</sup>           | 78,701  | 23%   |
| EBITDA                         | 6,394   | 33%   |
| PAT<br>(Concern Share)         | 1,496   | 193%  |



Inflationary pressures resulting in high-cost structure; sharing of inflationary cost structures continues with customers

# Key Highlights 2/2.

## Continued Deleveraging

**Net Debt to  
EBITDA ratio  
improved to 1.4x  
from 1.8x QoQ**

**Net Debt<sup>1</sup> at Rs 7,474  
crores**

(Reduction in working capital  
days remains WIP with  
operational measures  
initiated to normalize)

## Introducing

**SAMIL's  
automotive  
booked business<sup>2</sup>  
of USD 69+ billion  
with strong share  
of EV (20%)**

**Present contribution from  
supplies to  
Electric Vehicles<sup>3</sup>**

~6% of revenues for FY23  
~7% of revenues for Q4FY23



**Capex for the  
year at Rs 2,183  
crores, remains  
under control**



**7 Strategic  
acquisitions  
since April 2022**

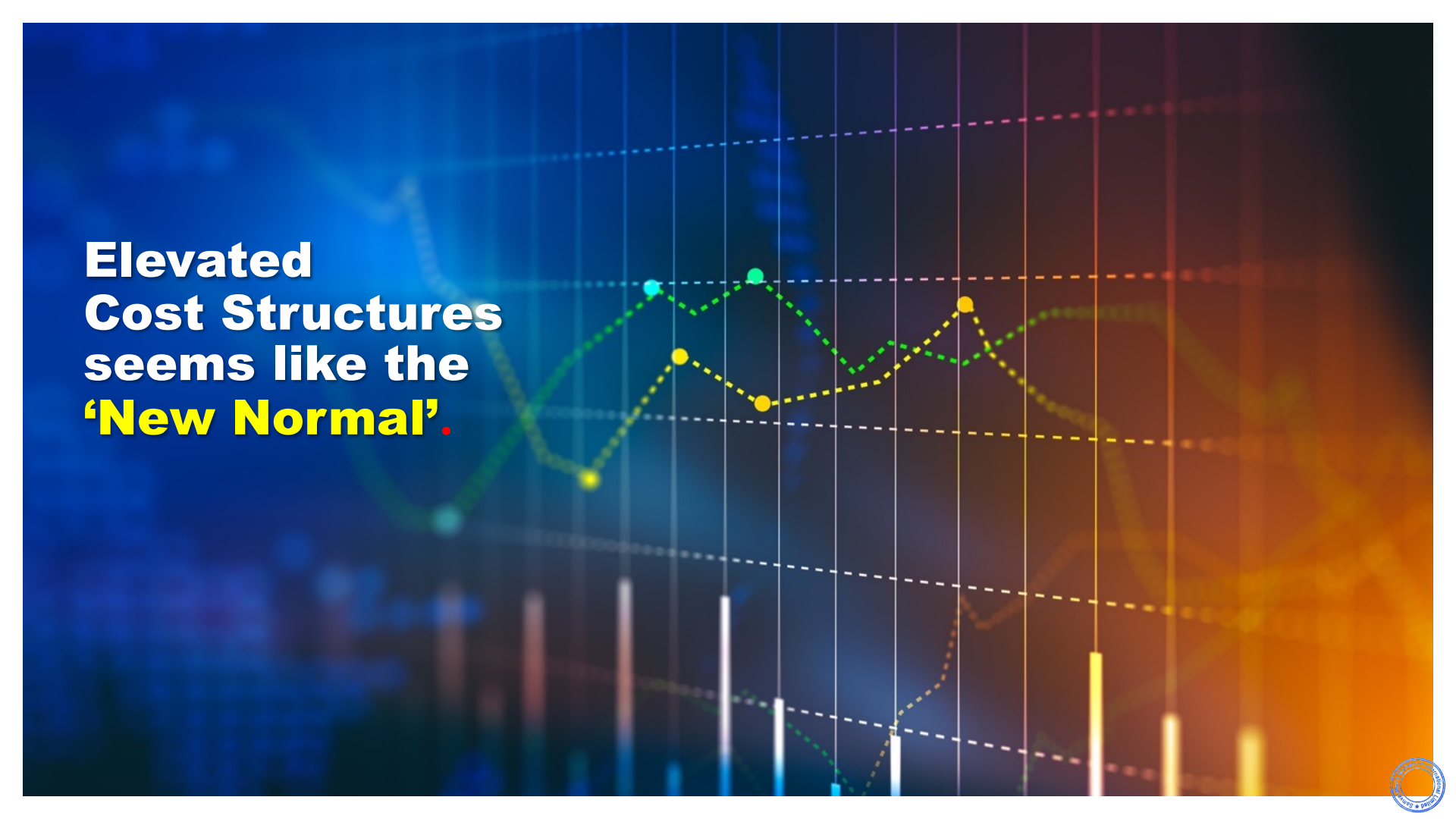
with a combined proforma  
revenue of ~ USD 1.1 Bn  
(Net) / ~USD 4.9 Bn  
(Gross<sup>4</sup>), to accrue after  
transaction closing

Notes :

1. Net Debt excluding lease liabilities,

2. Booked business is sum of lifetime sale value of orders yet to start production and orders currently under production;

3. EV sales includes only pure EV programs and not electric versions of multi powertrain vehicles and is calculated based on EV sales of wiring harness, module and polymer products and Vision systems business divisions divided by total gross revenues

The background features a dark blue to black gradient with a grid of vertical and horizontal lines. Overlaid on this grid are several dashed lines in various colors (green, yellow, orange, red) that fluctuate up and down, resembling a line graph. Some of these lines have small circular markers at their peaks and troughs. The overall aesthetic is technical and data-oriented.

**Elevated  
Cost Structures  
seems like the  
'New Normal'.**

# Higher inflation, volatile commodity, elevated interest rates and wage pressure continue to be a challenge.

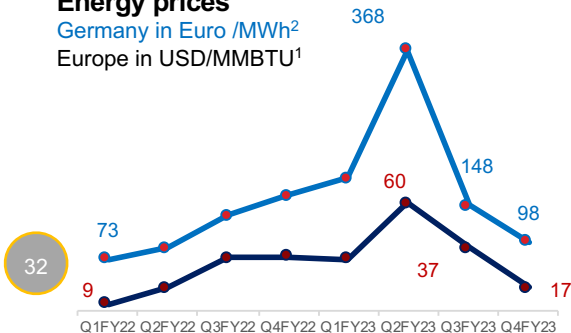
*Indicators turning favourable,  
energy prices still at inflated level*

*Indicators like inflation, Interests rates and commodity prices  
remain challenging*

## Energy prices

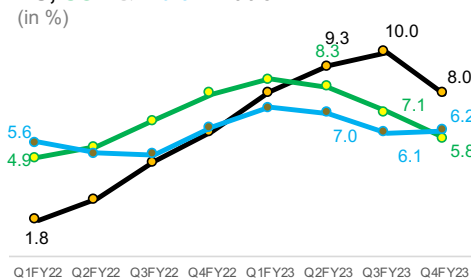
Germany in Euro /MWh<sup>2</sup>

Europe in USD/MMBTU<sup>1</sup>



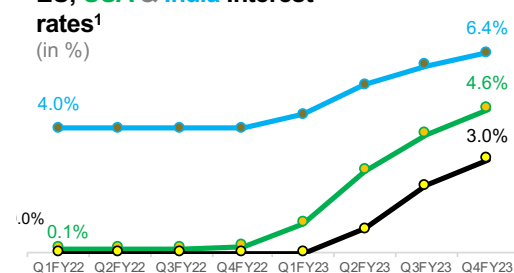
## EU, USA & India Inflation<sup>1</sup>

(in %)



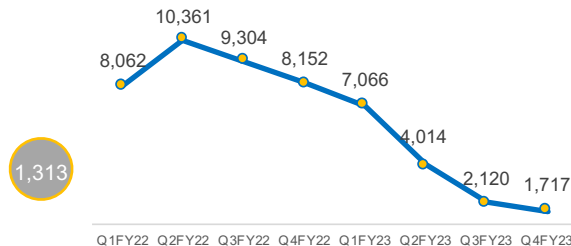
## EU, USA & India Interest rates<sup>1</sup>

(in %)



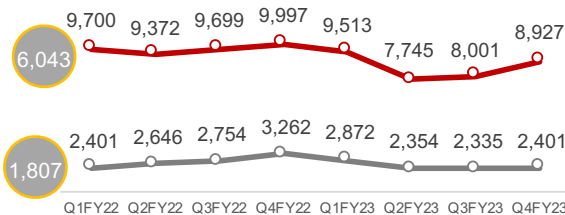
## World Container Index

USD



## Copper & Aluminium<sup>2</sup>

USD / Metric Tonne



**Wage pressure across key  
geographies and businesses**

Sources : Bloomberg

x indicates pre covid level

1. All the data points are average for the closing numbers for each month in the quarter 2. Based on average of spot rates for the quarter

**Improvement in  
production  
volumes across  
most of our key  
geographies.**

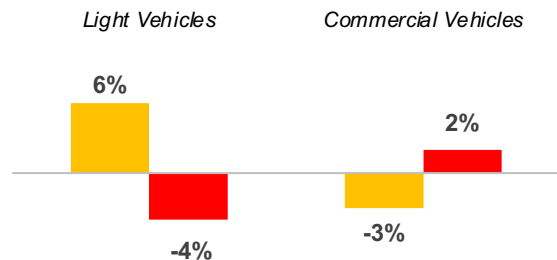


# Volumes recovering in EU, NA and India; Though, still behind pre-covid level in developed market.

Data represents automotive production volumes

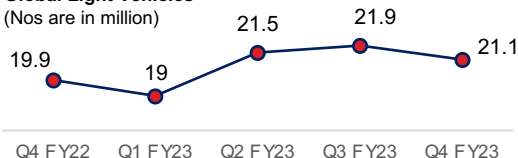
Legend ● YoY ● QoQ

## Global.

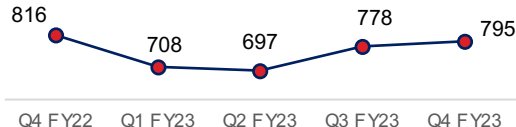


## Yearly Production Volumes.

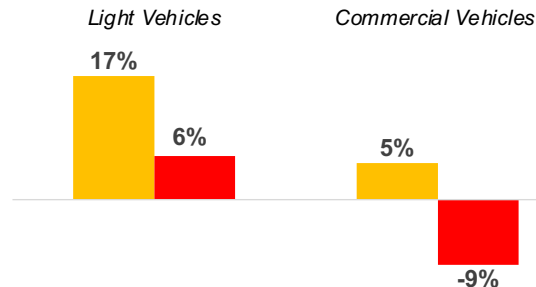
Global Light Vehicles  
(Nos are in million)



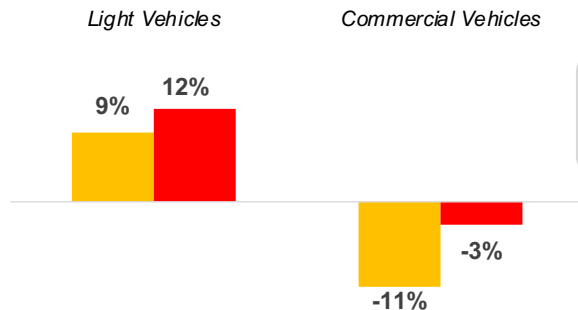
Global Commercial Vehicles  
(Nos are in thousand)



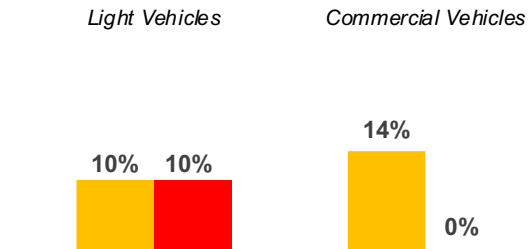
## Europe.



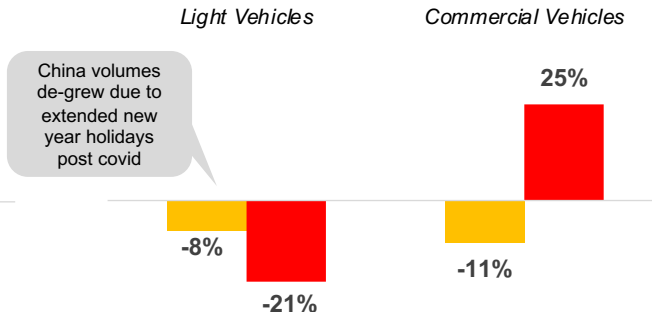
## India.

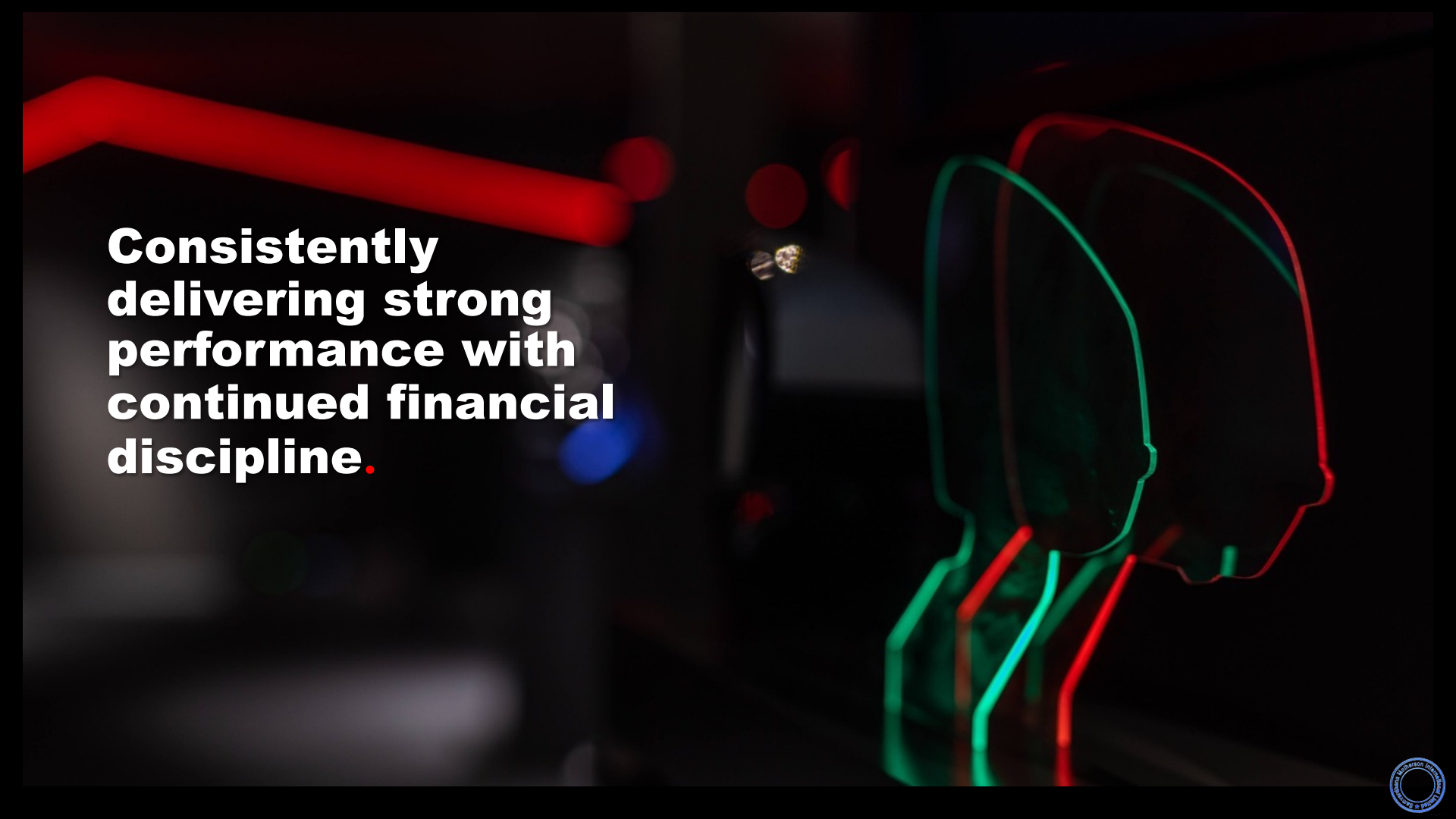


## North America.



## China.



The background is dark with abstract, glowing red and green lines that suggest movement or data paths. There are also out-of-focus light spots in red, green, and blue, creating a bokeh effect.

**Consistently  
delivering strong  
performance with  
continued financial  
discipline.**

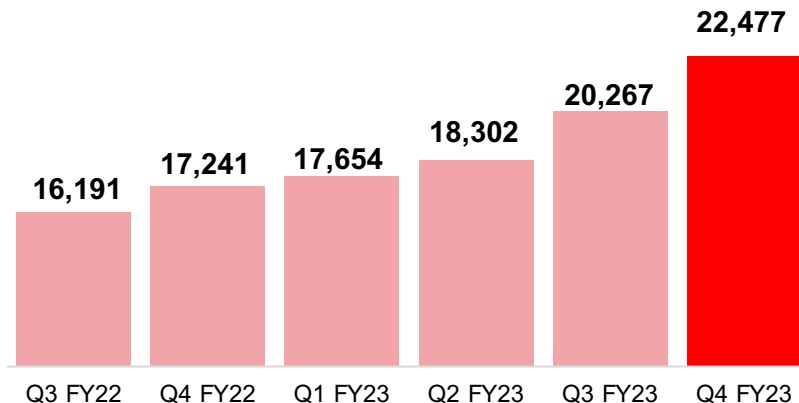
# Highest ever quarterly revenues 4<sup>th</sup> time in current FY

# With consistent improvement in EBITDA.



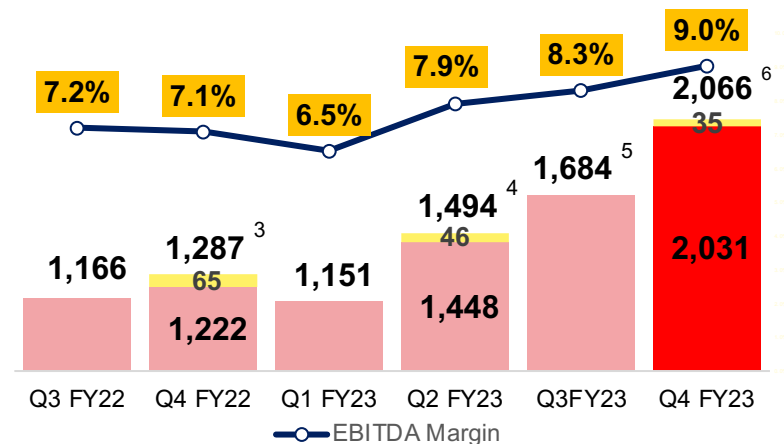
**Revenue** <sup>1,2,7</sup>  
(Rs in Crores)

**Growth**  
30% YoY / 11% QoQ



**EBITDA** <sup>1,2,3,4,5,6</sup>  
(Rs in Crores)

**Growth**  
61%YoY / 23% QoQ



Notes:

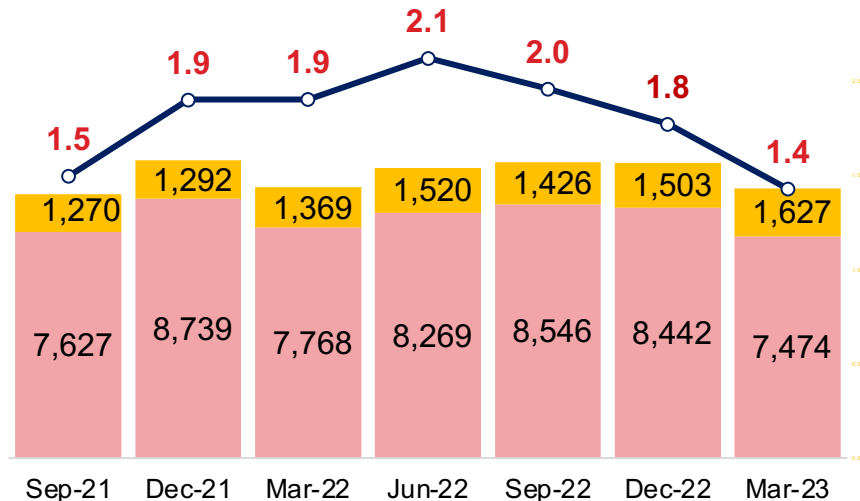
1. Prior period numbers for Q3 FY22 used here are financials for continuing operations as reported in the respective period and hence are not strictly comparable
2. Numbers for the period Q3FY22 does not include the addition of businesses of erstwhile SAMIL and hence not strictly comparable with subsequent quarters
3. Q4 FY 22 included income of ~Rs 65.4 crores received on account of rental income and management fee from MSWIL for the period 9MFY22; EBITDA margin computed is excluding the prior period income
4. Q2 FY 23 includes income of ~Rs 46.4 crores received on account of insurance claims for floods in Durban plant (Euro 5.7 million); EBITDA margin computed is excluding the one-off income
5. EBITDA includes Other Income (excluding Interest Income) which for Q3FY23 includes impact of favorable outcome on a tax litigation, amounting to Rs. 61 Cr (Euro 7.4 Mn)
6. Q4FY23 EBITDA includes the net impact of Rs 35 crores on account of write back of provision related to a litigation recorded in earlier periods now no longer required due to favorable judgement received, impairment losses in the carrying value of the investments and provisions taken for certain loans and advances; EBITDA margin computed is excluding the net impact of one-off items.
7. Revenue from operations



## Lowest debt and leverage ratio in last 7 quarters.

### Net Debt<sup>1,2</sup>

(Rs in Crores)



Net Debt Lease liability Net Debt to EBITDA

### Reduced net debt by INR ~1,000 crores despite

- Unfavourable Fx movement
- Payouts for completed M&A transactions
- Continued higher inventory levels

Notes:

1. Net Debt mentioned is as of end of the period.

2. Net Debt to EBITDA ratio calculation includes lease liabilities.

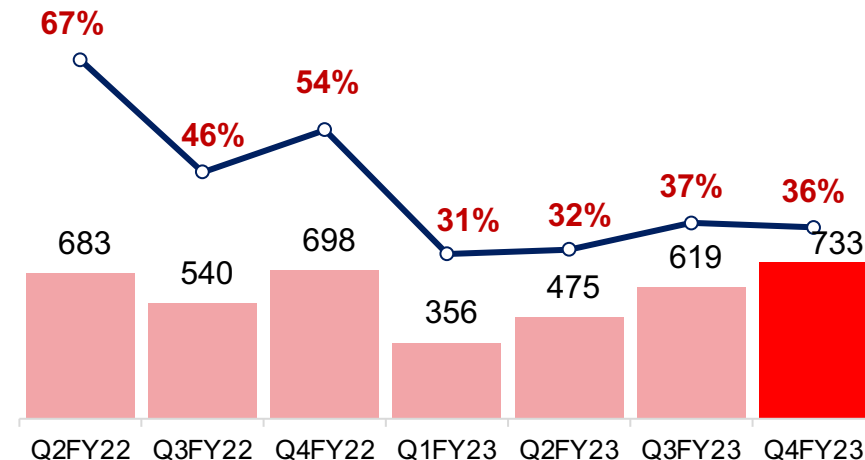
3. Capex for prior period i.e., Q2 FY22, Q3 FY 22 is for continuing operations as reported in the respective periods

## Capex spend remains prudent.



### Capex<sup>3</sup>

(Rs in Crores)

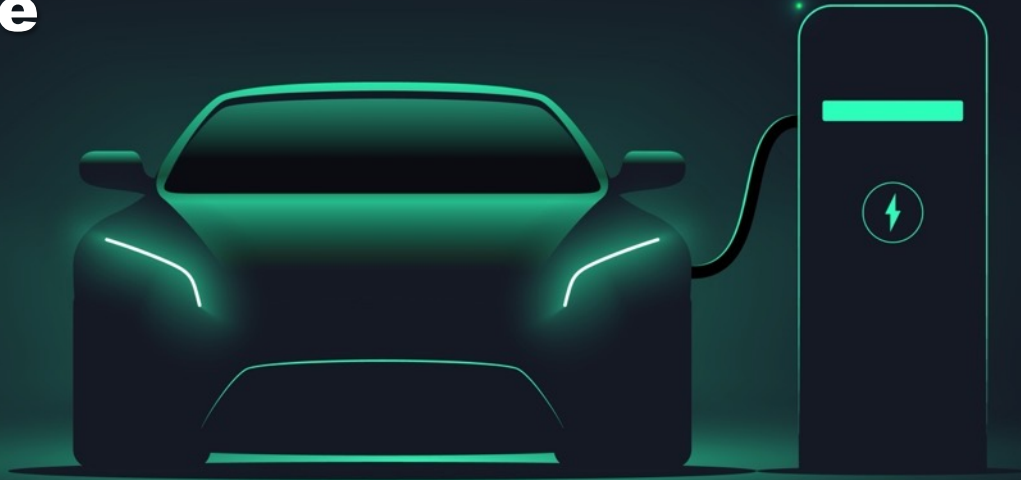


Capex / EBITDA Ratio

### Capex of FY24 is expected to be higher to support growth especially in Indian market

- 6 new facilities in India including 3 for emerging businesses
- Investment in land & building
- Other growth capex in emerging businesses

**Strong visibility  
on the future  
business.**



# Introducing SAMIL's Automotive 'Booked Business'\*

in billion **USD**.

**motherson** 

20%   
from EV.

**69.1**  
billion USD.



**Automotive  
Booked  
Business  
of SAMIL**

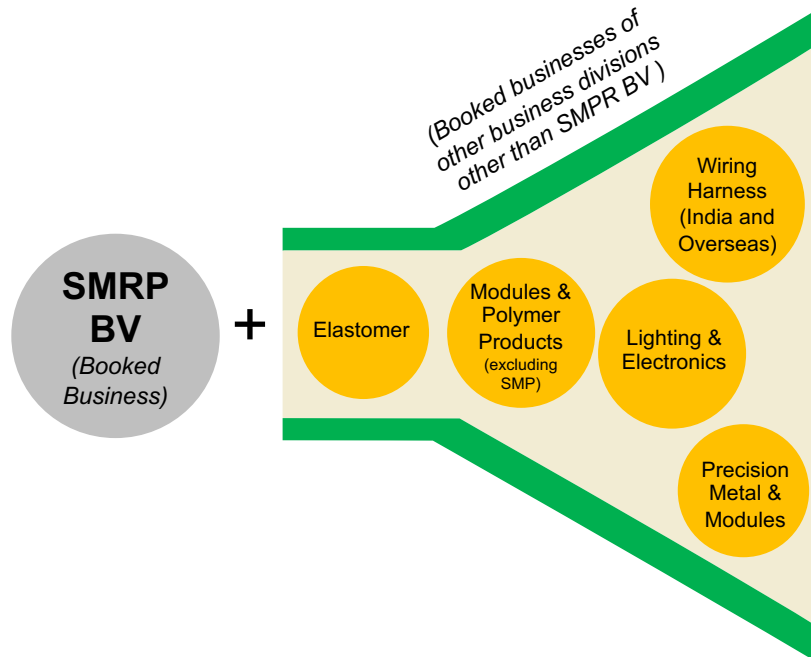
29%   
from EV.

**29.6**  
billion USD.

**39.5**  
billion USD.

**Booked Business  
at SMRP BV.**

**Booked  
Business of  
SAMIL's other  
automotive  
businesses  
(excluding  
SMRP BV).**



Note

- Booked business for automotive businesses i.e excluding Technology and Industrial Solutions, Aerospace, Logistics Solutions and Health and Medical business divisions
- Volume assumptions for sales planning activities are based on internal assessment which considers various sources (including OEM production forecasts, views of external market consultants, internal knowledge and insights).
- Booked business is computed as sum of the lifetime sales of business Under production and business Yet to start production

**Strategic  
acquisitions,  
to support our  
customers  
and in line  
with 3CX10  
strategy.**

# Full growth potential to be unlocked in coming times.



since April 2022

**07 acquisitions.**

Combined Proforma Revenue

**USD ~1.1 bn. (Net)**

**USD ~4.9 bn. (Gross<sup>1,2</sup>)**

Additional

**40+ facilities.**

New into Motherson family

**8,000+ employees.**

|    | Acquisitions.         | New Capability/<br>Rationale to support our customers.                                             | Status.                |
|----|-----------------------|----------------------------------------------------------------------------------------------------|------------------------|
| 01 | DICV Frame & Assembly | Becomes principal manufacturer of long-members for the Frame Assembly business for Daimler trucks  | Closed<br>(Feb 2023)   |
| 02 | Ichikoh Industries    | Entry for vision systems into highly lucrative Japanese automotive market                          | Q2FY24                 |
| 03 | Saddles               | Foray into automotive upholstery business                                                          | Q1FY24                 |
| 04 | SAS Autosystemtechnik | Further strengthens position as Tier 0.5 supplier                                                  | Q2FY24                 |
| 05 | FMCEL                 | Full benefit of impending growth in off highway segment                                            | Closed<br>(Mar 2023)   |
| 06 | Bolta                 | Chrome plated polymer parts, only approved chrome part supplier to a leading German OEM in the USA | Closed<br>(April 2023) |
| 07 | YMAT                  | Full benefit of vertical integration                                                               | Q1FY24                 |

**Cumulatively the above transactions are expected to be cash EPS accretive**

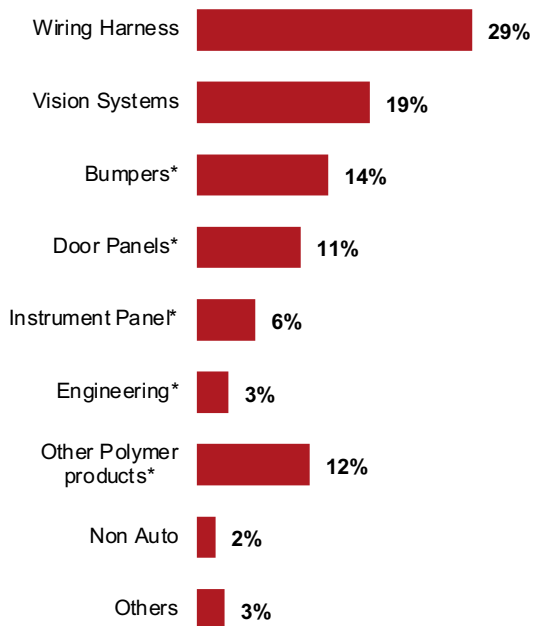


# Diversification (3CX10) in line with Vision 2025.

## For FY 2023

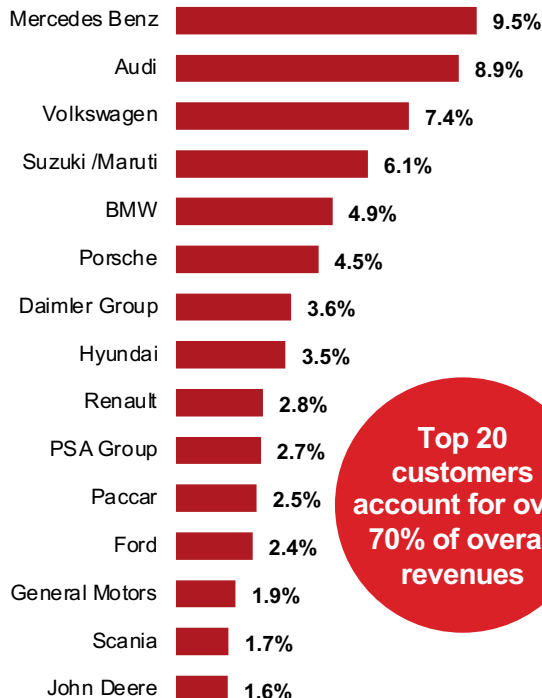


### Component wise.



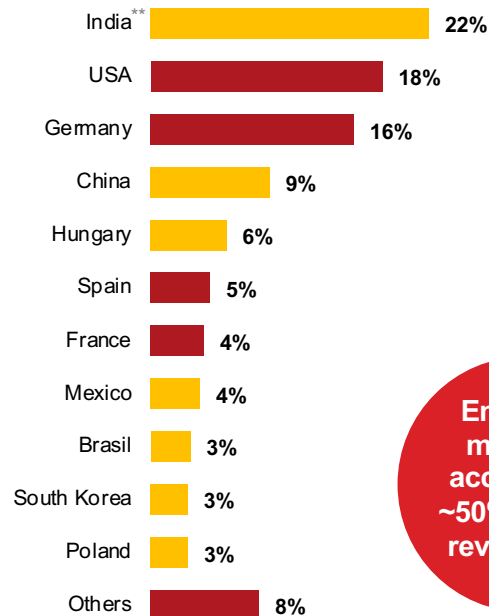
### Customer wise.

(top 15 customers)



**Top 20 customers account for over 70% of overall revenues**

### Country wise.



**Emerging markets<sup>1</sup> account for ~50% of total revenues in FY23**

\*\* Share of India (Excluding MSWIL) is 17%

<sup>1</sup>Emerging markets defined as Brazil, China, India, Mexico, Sri Lanka, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Slovakia, Serbia, Turkey, Argentina, Philippines, Morocco, Indonesia, Poland as per MSCI Emerging Markets Index

Notes:

1. Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method.

2. Revenue by country is based on manufacturing locations.

\* Under Modules and Polymer Products business division

Share of India excluding MSWIL is calculated after excluding FY23 MSWIL revenues and including procurement done by MSWIL from wiring business of SAMIL

This share is calculated without considering the impact of impairment



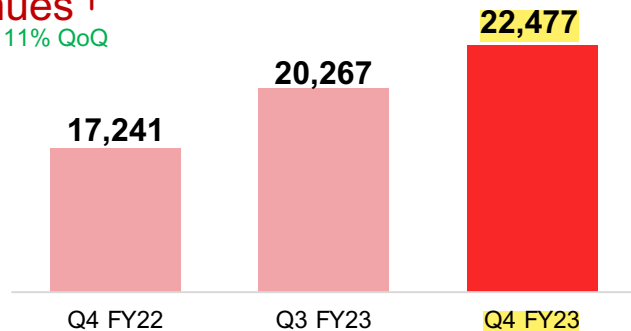
# **Financial Highlights Q4 FY23.**

# SAMIL Consolidated Q4FY23.

(Rs in Crores)

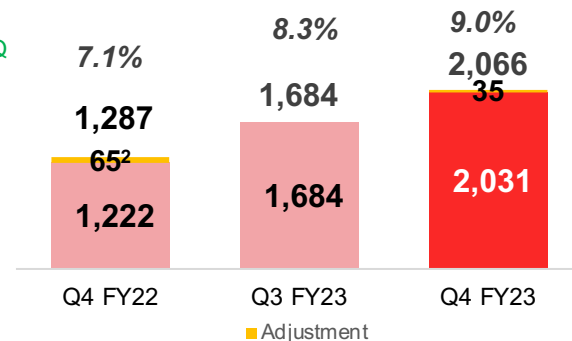
## Revenues <sup>1</sup>

30% YoY / 11% QoQ



## EBITDA <sup>2,3,5</sup>

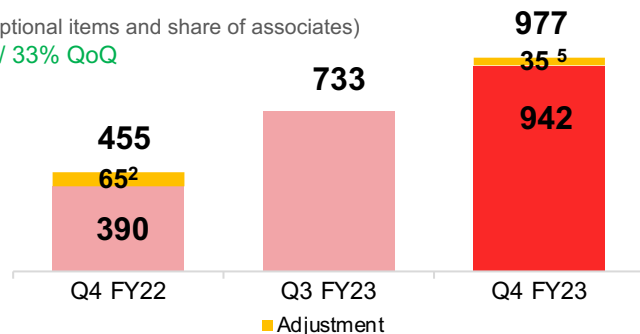
61% YoY / 23% QoQ



## PBT <sup>2,3</sup>

(before exceptional items and share of associates)

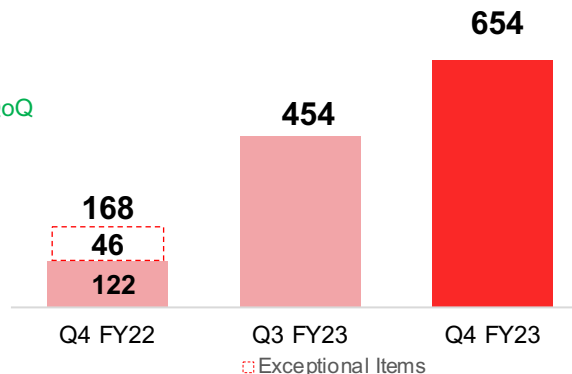
115% YoY / 33% QoQ



## PAT <sup>4,5</sup>

(Concern Share)

438% YoY / 44% QoQ



1. Revenue from operations. (All Numbers are on reported basis except the numbers under dotted box as indicated)

2. Q4 FY 22 included income of ~Rs 65.4 crores received on account of rental income and management fee from MSWIL for the period 9MFY22; EBITDA margin computed is excluding the prior period income

3. EBITDA includes Other Income (excluding Interest Income) which for Q3FY23 includes impact of favorable outcome on a tax litigation, amounting to Rs. 61 Cr (Euro 7.4 Mn)

4. In Q4FY22 net impact of a) prior period income of ~Rs 65.4 crores pre-tax (~Rs 48.9 crores post tax), b) ~Rs 36 crores (Post Tax) on account of group reorganisation costs, c) ~Rs 59 crores on account of reversal of deferred tax assets in SMRP BV for prior period losses

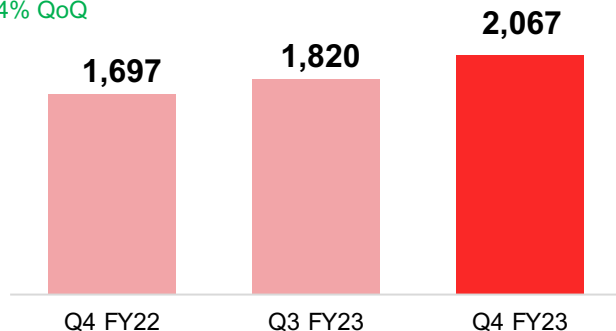
5. Q4FY23 EBITDA and PBT includes the net impact of Rs 35 crores on account of Rs 85.6 cr of write back of provision related to a litigation recorded in earlier periods now no longer required due to favorable judgement received, and Rs 50.3 cr of impairment losses in the carrying value of the investments and provisions taken for certain loans and advances; EBITDA margin computed is excluding the net impact of one-off items. The impact of PAT is however offset due to one time impairment of investments in certain JVs which are accounted in share of income from associates and JV

# SAMIL Standalone Q4FY23.

(Rs in Crores)

## Revenues<sup>1</sup>

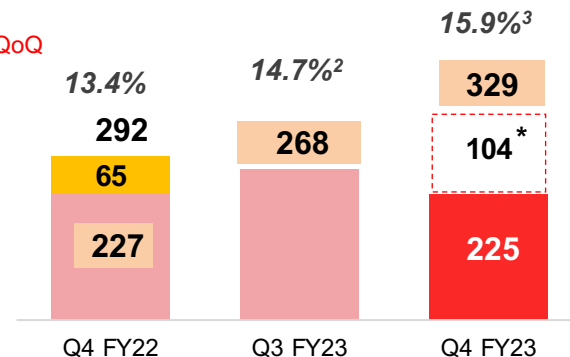
22% YoY / 14% QoQ



## EBITDA.<sup>2</sup>

-23% YoY / -16% QoQ

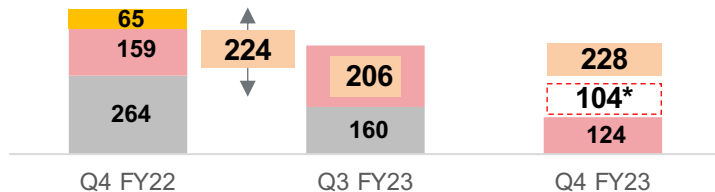
motherson



## PBT

(before exceptional items)

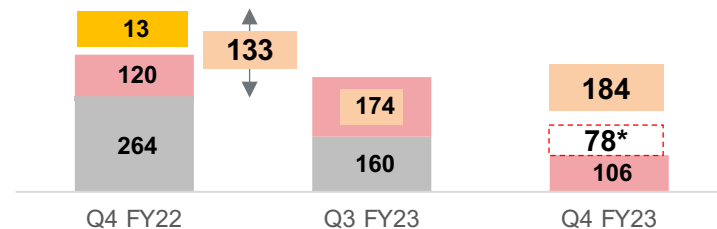
-75% YoY / -66% QoQ



■ Dividend income

## PAT<sup>3</sup>

-73% YoY / -68% QoQ



■ Dividend Income

Notes:

Comparable

1. Revenue from operations

2. Q4FY23 EBITDA includes a) impairment loss in the carrying value of the investments in respect to subsidiaries and joint ventures of Rs 67 Cr b) Rs 37 Cr of expected credit loss provision arising out of overdue receivables from a JV. EBITDA margins computed is based on the normalized EBITDA reversing the aggregate impact of these one-off items amounting to INR 104 Cr.

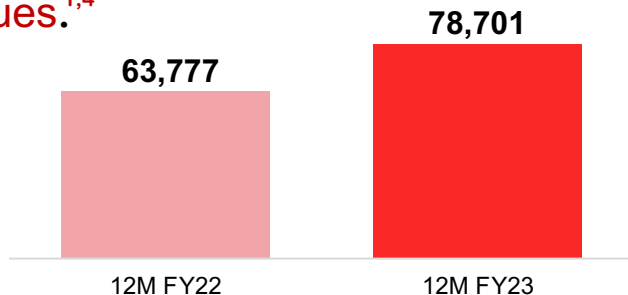
3. Q4FY23 PAT includes net impact of Rs.78 Cr (post tax) on account of (a) impairment loss of Rs.50 Crs (post-tax) in the carrying value of the investments with respect to subsidiaries and JVs (b) Rs 28 Cr (post-tax) considered expected credit loss provision arising out of overdue receivables from a JV

# Financial Highlights 12MFY23.

# SAMIL Consolidated 12MFY23.

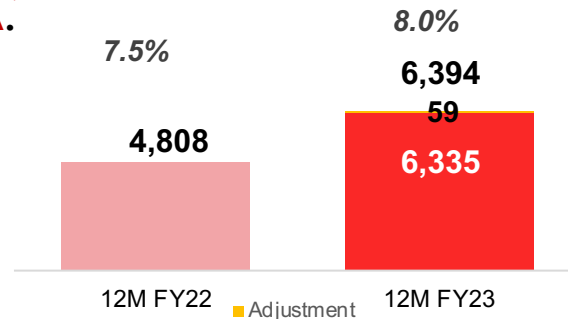
(Rs in Crores)

**Revenues.**<sup>1,4</sup>  
23% YoY



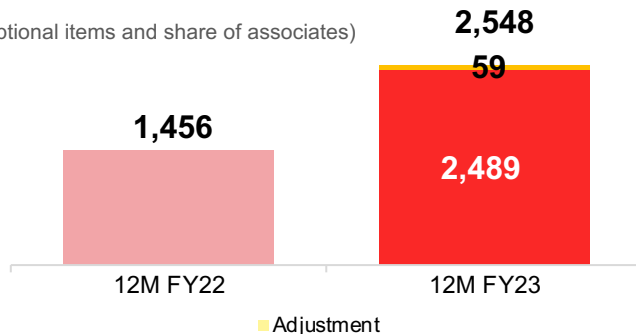
**motherson**

**EBITDA.**<sup>1,2</sup>  
33% YoY

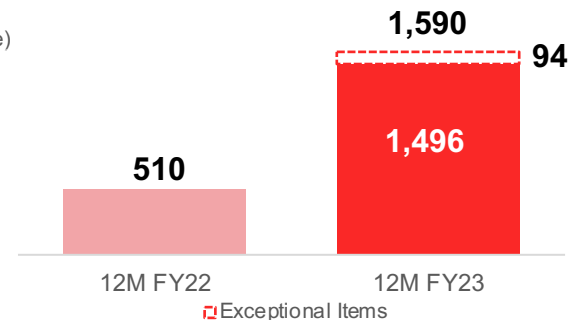


**PBT.**

(before exceptional items and share of associates)  
75% YoY



**PAT.**<sup>1,3</sup>  
(Concern Share)  
193% YoY



Notes:

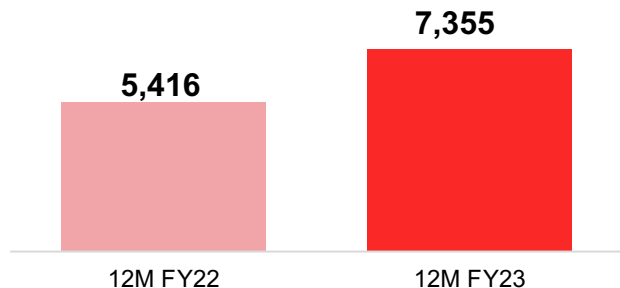
1. FY22 numbers are financials for continuing operations as reported in the respective periods and hence are not strictly comparable
2. In FY23 net impact of Rs 59 crores on account of (a) Income of ~Rs 46.4 crores (Euro 5.7 Mn) received on account of insurance claims for the production stoppage due to flood in Durban plant in Q1FY23 (b) Rs 86 crores on account of write back of provision related to a litigation recorded in earlier periods now no longer required due to favourable judgement received, (c) Rs 73 Cr (including 50.3 crores in Q4FY23) of impairment on certain investments; EBITDA margin computed is excluding the one-off income
3. FY23 PAT includes net impact of Rs 94 crores a) exceptional items of Rs 98 Cr on account of impairment provisions on the assets as well as other costs related to production suspension in Russia, b) one time income of ~ Rs 33 crores (Post Tax) on account of insurance claims for the production stoppage due to flood in Durban plant in Q1FY23, c) Rs 14 crores on account of deferred tax reversal in Russia and d) net impact of Rs 75 crores (post tax) of impairment loss on goodwill and Investment in respect of subsidiaries and JVs, d) Rs 60 crores (post tax) on account of write back of provision related to a litigation recorded in earlier periods now no longer required due to favourable judgement received,

# SAMIL Standalone 12MFY23.

(Rs in Crores)

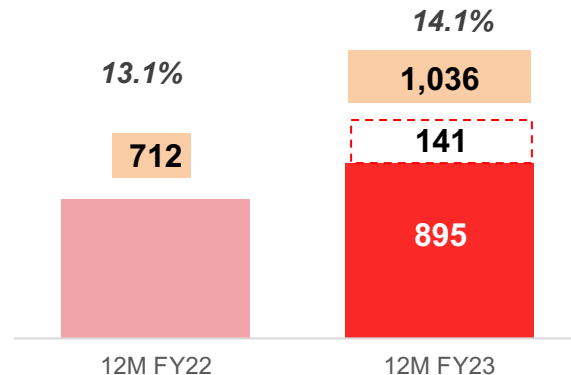
## Revenues<sup>1</sup>

36% YoY



## EBITDA<sup>2</sup>

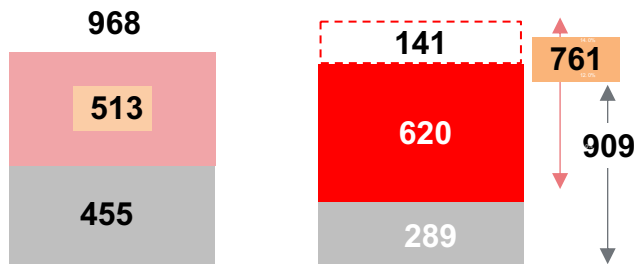
26% YoY



## PBT

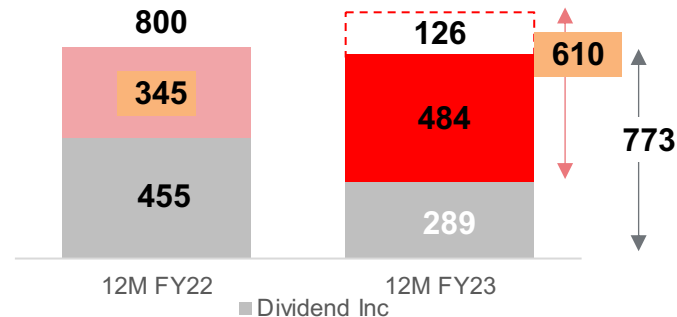
(before exceptional items)

-6%YoY



## PAT<sup>3</sup>

-3%YoY



Notes:

Comparable

1. Revenue from operations

2. FY23 EBITDA having a impact of Rs. 141 Cr. includes a) impairment loss in the carrying value of the investments in respect to subsidiaries and joint ventures of Rs 81.5 Cr b) Rs 59.6 Cr of expected credit loss provision arising out of overdue receivables from a JV. EBITDA margins computed is based on the normalized EBITDA

3. FY23 PAT is having a impact of Rs.126 Cr (post tax) on account of (a) impairment loss of Rs.81.5 Cr in the carrying value of the investments in respect to subsidiaries and JVs (b) Rs 44.6 Cr (post tax) of expected credit loss provision arising out of overdue receivables from a JV

# Business Division Highlights.

# Business Divisions.

## 01. Wiring harness



## 02. Modules & Polymer Products



## 03. Vision Systems



## 04. Emerging Businesses (Others)



Elastomers



Lighting &  
Electronics



Precision Metals  
& Modules



Technology &  
Industrial Solutions



Aerospace



Logistics  
Solutions



Health &  
Medical



Services



Non-Auto

# Divisional Overview.

## FY 2022-23

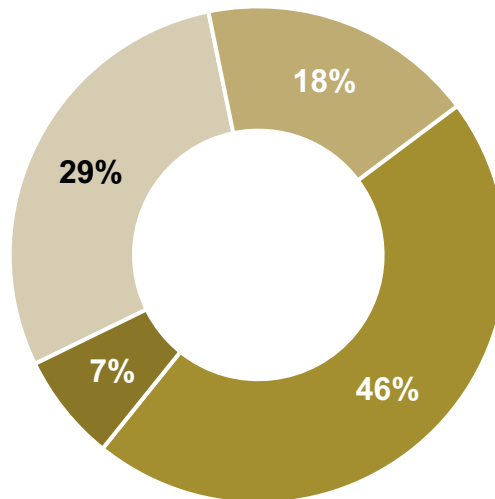


**21**  
countries



**102**  
facilities

### 01. Wiring harness



### 02. Vision Systems



**18**  
countries



**36**  
facilities



**11**  
countries



**75**  
facilities

### 04. Emerging Business



### 03. Modules & Polymer Products



**25**  
countries



**101**  
facilities

Note:

Revenue split is based on the gross revenue numbers for FY23 i.e. before elimination of inter segment revenues and joint ventures and associates accounted for as per equity method Facilities include all operational units (manufacturing plants, module centres, assembly centres, units for service businesses), tech centres and representative offices.

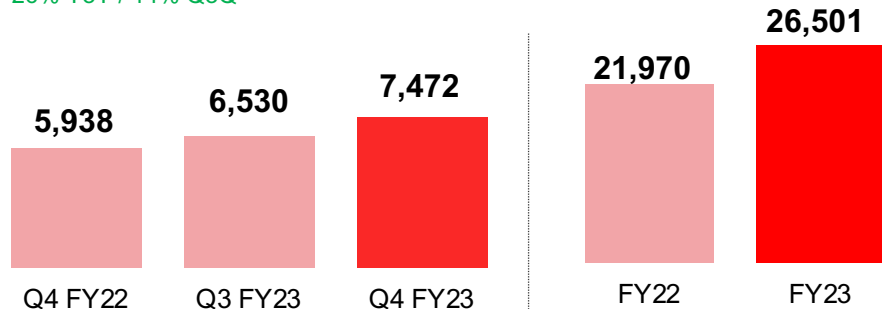
# Financial Performance : Wiring Harness.

(all figures are Rs. in Crores)



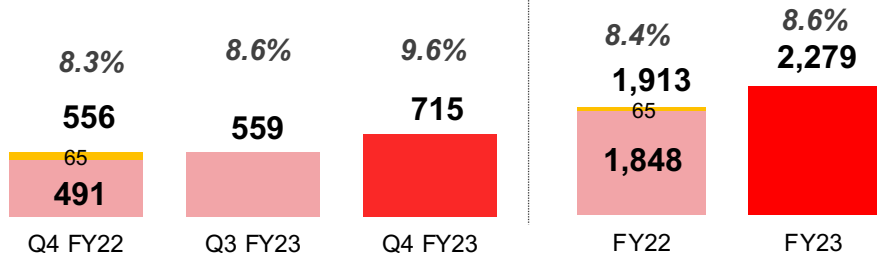
## Revenues<sup>1,2</sup>

Growth  
26% YoY / 14% QoQ



## EBITDA<sup>2,3</sup>

Growth  
29% YoY / 28% QoQ



## QoQ highlights.

- Revenue growth is driven by
  - Robust demand for agri-equipment and off-highway in North America
  - Sustained demand for heavy duty trucks in North America and Europe
  - PV growth in Indian market
- Though manpower inflation remains a challenge; Improvement in operating efficiencies on account of:
  - Normalization of OEM production schedules
  - Continued traction with OEMs new models in India and Europe

Notes:

1. Revenue from operations

2. Divisional numbers reported are gross numbers including 100% of joint ventures and associates accounted as per equity method.

3. Q4 FY 22 included income of ~Rs 65.4 crores received on account of rental income and management fee from MSWIL for the period 9MFY22; EBITDA margin computed is excluding the prior period income

EBITDA includes Other Income (excluding Interest Income) which for Q3FY23 includes impact of favorable outcome on a tax litigation, amounting to Rs. 61 Cr (Euro 7.4 Mn)

# Financial Performance : Modules and Polymer Products.

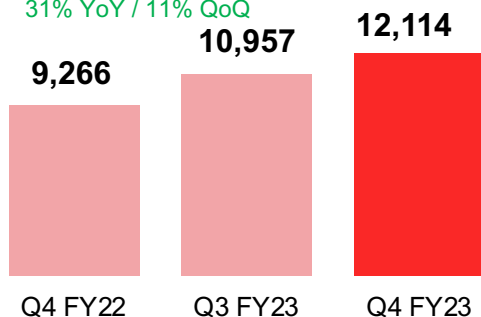
(all figures are Rs. in Crores)



## Revenues<sup>1,2</sup>

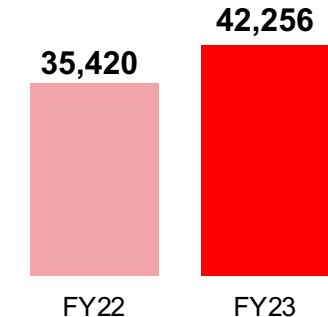
Growth

31% YoY / 11% QoQ



Growth

19%



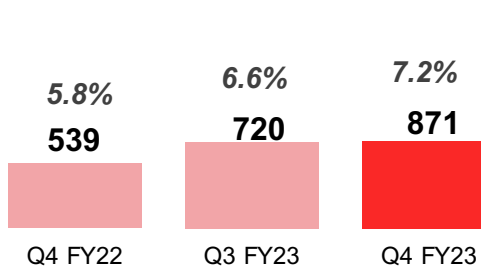
## QoQ highlights.

- Revenue growth is driven by improved volumes in Europe and North America due to easing supply chain
- Profitability improved on account of
  - Softening of energy prices; though still remain elevated
  - Off set by volatility in commodities and general inflationary pressure
- Significant activity on M&A front
  - Entered into new product segment "upholstery business" in India
  - Chrome plating added into product offerings for customers in USA

## EBITDA<sup>2,3</sup>

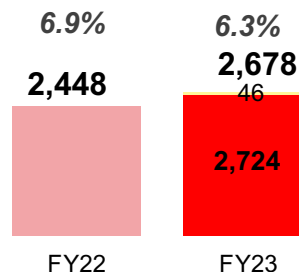
Growth

62% YoY / 21% QoQ



Growth

11%



Notes:

1. Revenue from operations

2. Divisional numbers reported are gross numbers including 100% of joint ventures and associates accounted as per equity method.

3. Q2 FY23 EBITDA included income of ~Rs 46.4 crores (Eur 5.7 Mn) received on account of insurance claims for the production stoppage due to floods in Durban plant in Q1 FY 23. EBITDA margin for FY 23 computed excluding the impact of this one of item



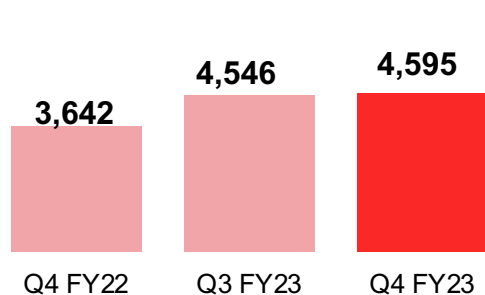
# Financial Performance : Vision systems.

(all figures are Rs. in Crores)



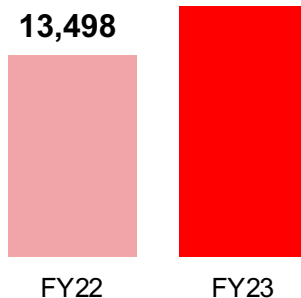
## Revenues<sup>1,2</sup>

Growth  
26% YoY / 1% QoQ



Growth  
23%

16,569

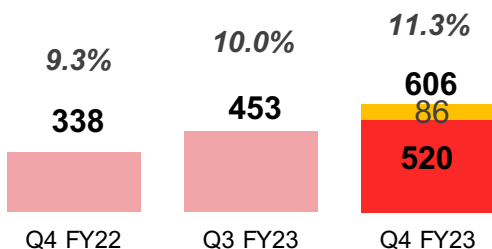


## QoQ highlights.

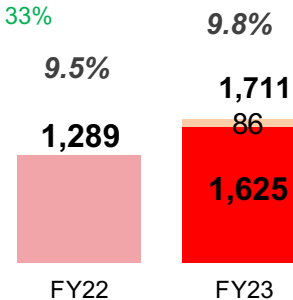
- Sustained revenues QoQ, volume decline in China offset by recovery in Europe
- Commodity and energy prices dropped from peak levels but still higher than normal levels, high wage inflation in most geographies
- Recovery in margins with higher operating leverage, efficiency improvements and continued support from customers on inflationary adjustments

## EBITDA<sup>2,3</sup>

Growth  
79% YoY/ 34% QoQ



Growth  
33%



Notes:

1. Revenue from operations

2. Divisional numbers reported are gross numbers including 100% of joint ventures and associates accounted as per equity method

3. .Represents write back of provision related to a litigation recorded in earlier periods now no longer required due to favorable judgement received . \*\* EBITDA % is excluding INR 86 Crore write back.



# Division overview : Emerging businesses.



## 04 Elastomers

- Rubber Injection Moulded Parts
- Rubber to Metal Bonded Parts
- Extrusions – Reinforced Hoses, Profiles Beading with Metal Carrier etc |



## 05 Lighting & Electronics

- Lighting Systems (Headlamps, Day Time Running Lights, Fog Lamps, Rear combination lamps , Centre high Mount Stop Lamp etc.)
- Air Intake manifolds
- Shock absorbers
- HVAC for passenger Vehicles
- Paint coating solutions
- Air compressors
- Aluminum Die Casted products
- Clutch for HVAC assembly



## 06 Precision Metals & Modules

- Cutting Tools
- Gear Cutting tools
- Precision Machining
- Coating Solutions
- Sheet Metal Parts
- HVAC for Commercial Vehicles
- Bus Air Conditioner
- Driver Cabin Modules



## 07 Technology & Industrial Solutions

- Cloud
- Automation
- Digital and Analytics
- Infra & Cyber Security
- Telematics



## 09 Aerospace

- Soft / hard metal Machining
- Surface treatment
- Interior polymer parts



## 08 Logistics Solutions

- Logistic solutions for Finished Vehicles and Components
- Packaging Solutions



## 10 Health & Medical

- Re-Timer
- Thim smart ring
- MaxM Skate
- 3DBioPen



## 11 Services

- Industrial Park
- Automotive Engineering Services
- Machine Tools Accessories

| Businesses                          | No of countries | No of facilities |
|-------------------------------------|-----------------|------------------|
| Elastomer                           | 02              | 05               |
| Lighting and Electronics            | 01              | 17               |
| Precision Metal and Modules         | 02              | 19               |
| Technology and Industrial Solutions | 08              | 14               |
| Aerospace                           | 01              | 05               |
| Logistics Solutions                 | 01              | 04               |
| Health and Medical                  | 02              | 03               |
| Services                            | 04              | 08               |

# Financial Performance : Emerging businesses.

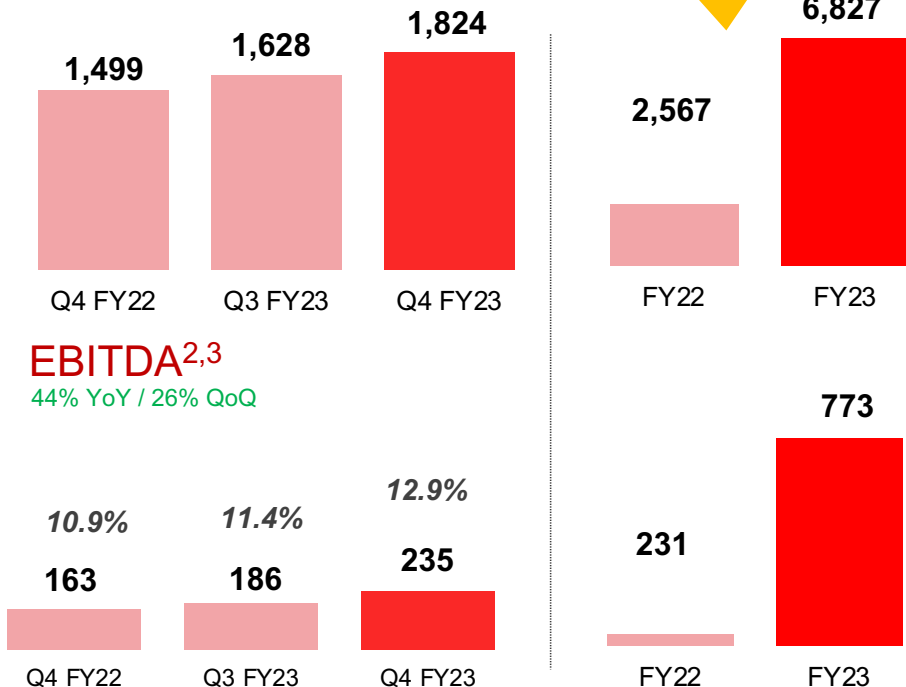
(all figures are Rs. in Crores)



## Revenues<sup>1,2</sup>

22% YoY/ 12% QoQ

Re-organisation completed in Q4FY22, hence, annual numbers are not comparable



## EBITDA<sup>2,3</sup>

44% YoY / 26% QoQ

## Key highlights.

### Lighting and Electronics

- Vertical integration by setting up tool room for lighting application and localization for the domestic market.
- Continued focus on sustainability, HVAC plant is now ISO-50001 certified

### Elastomers

- Robust demand for product in overseas market ~65% exports
- Greenfield plant fully operationalized and expanded global presence to support customers and reduce lead time

### Precision Metal and Modules

- Two transactions closed – Frame Assembly and FMCEL
- New order win for metal machining due to shifting of supply chain to India

### Logistics Solutions

- Fleet size expanded from 50 to 140 trailers with lifting of 4,000+ cars monthly and gaining market share. Growing traction from external customers for integrated packaging and EXIM solutions

Notes:

1. Revenue from operations

2. Divisional numbers reported are gross numbers including 100% of joint ventures and associates accounted as per equity method.

3. Group reorganization was completed in FY 22 where the erstwhile SAMIL businesses were merged in SAMIL (formerly MSSSL). The numbers for FY22 are hence not comparable



# Financial Performance : Business Divisions under Emerging businesses.

| Business Divisions (FY23)                                             | Revenue <sup>1,2</sup> | EBITDA     |
|-----------------------------------------------------------------------|------------------------|------------|
| <b>Automotive</b>                                                     |                        |            |
| Lighting and Electronics                                              | 2,953                  | 429        |
| Precision Metal and Modules                                           | 1,726                  | 271        |
| Elastomer                                                             | 673                    | 82         |
| <b>Non- Automotive</b> (Businesses still at incubation/ growth stage) |                        |            |
| Technology and Industrial Solutions*                                  | 787                    | (15)       |
| Aerospace                                                             | 245                    | 55         |
| Logistics Solutions                                                   | 125                    | 3          |
| Health and Medical                                                    | 13                     | (24)       |
| Services                                                              | 444                    | (32)       |
| (Elimination & central support cost)                                  | (139)                  | (4)        |
| <b>Total</b>                                                          | <b>6,827</b>           | <b>773</b> |

\* Significant overseas expansion, delivered positive EBITDA margins in Q4FY23

Notes:

1. Revenue from operations

2. Divisional numbers reported are gross numbers including 100% of joint ventures and associates accounted as per equity method.

# Summary of divisional financial performance.



## Financials Q4 FY23

Amount in INR crores

| Business Division                                        | Q4FY23               |              |             | FY23                 |              |             |
|----------------------------------------------------------|----------------------|--------------|-------------|----------------------|--------------|-------------|
|                                                          | Revenue <sup>3</sup> | EBITDA       | EBITDA%     | Revenue <sup>3</sup> | EBITDA       | EBITDA%     |
| Wiring Harness                                           | 7,472                | 715          | 9.6%        | 26,501               | 2,279        | 8.6%        |
| Modules & Polymer Products                               | 12,114               | 871          | 7.2%        | 42,256               | 2,724        | 6.4%        |
| Vision Systems                                           | 4,595                | 606          | 13.2%       | 16,569               | 1,711        | 10.3%       |
| Emerging Businesses <sup>1</sup>                         | 1,824                | 235          | 12.9%       | 6,827                | 773          | 11.3%       |
| Less: Eliminations/Intersegment Sales/Unallocated        | (664)                | (21)         |             | (2,402)              | (128)        |             |
| <b>Total</b>                                             | <b>25,341</b>        | <b>2,406</b> | <b>9.5%</b> | <b>89,751</b>        | <b>7,359</b> | <b>8.2%</b> |
| Less: JVs consolidated as per equity method <sup>2</sup> | (2,864)              | (340)        |             | (11,050)             | (965)        |             |
| <b>Reported</b>                                          | <b>22,477</b>        | <b>2,066</b> | <b>9.2%</b> | <b>78,701</b>        | <b>6,394</b> | <b>8.1%</b> |

<sup>1</sup>Emerging businesses includes – Elastomer, Lighting & Electronics, Precision Metals along with the new non-automotive verticals of Aerospace, Healthcare, Logistics and Technology & Industrial Solutions and services

<sup>2</sup>Data for JVs consolidated as per equity method is net of inter company transactions

<sup>3</sup>Revenue from operations



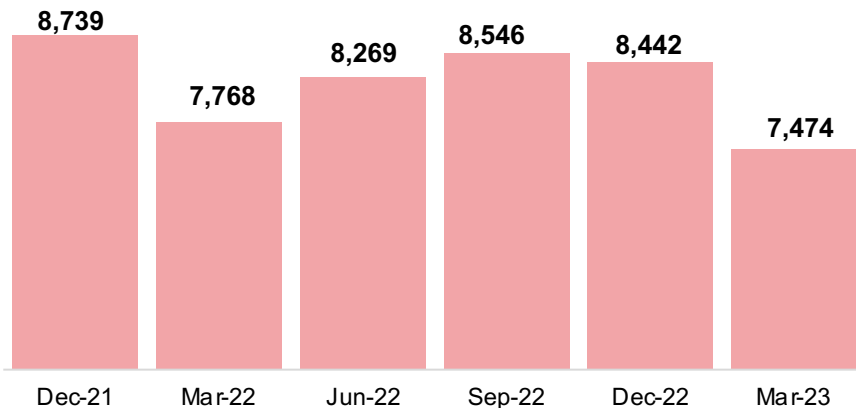
# Debt Status.

(Rs in Crores)



## Net Debt.

(Consolidated)



## A. Net Debt.

| Rs. In Crores   | Dec-21       | Mar-22       | Jun-22       | Sep-22       | Dec- 22      | Mar-23       |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross Debt      | 13,457       | 12,761       | 12,356       | 12,671       | 12,968       | 12,166       |
| Cash & Bank     | 4,718        | 4,993        | 4,087        | 4,126        | 4,526        | 4,692        |
| <b>Net Debt</b> | <b>8,739</b> | <b>7,768</b> | <b>8,269</b> | <b>8,546</b> | <b>8,442</b> | <b>7,474</b> |

## B. Lease liabilities

(not included in net debt table above)

| Rs. In Crores   | Dec-21 | Mar-22 | Jun-22 | Sep-22 | Dec-22 | Mar-23 |
|-----------------|--------|--------|--------|--------|--------|--------|
| Lease liability | 1,292  | 1,369  | 1,520  | 1,426  | 1,503  | 1,627  |

Data above is as of the end of the stated quarter.

Notes

All numbers are on Consolidated basis as per reported financials  
Data above is as of the end of the stated quarter.



## Reference Rates and Notes.

### Copper Rates.

| Average                | Q4 FY22 | Q3 FY23 | Q4 FY23 |
|------------------------|---------|---------|---------|
| LME Copper (USD / MT ) | 9985    | 8006    | 8,930   |
| Copper (INR / KG)      | 804     | 716     | 797     |

### Exchange Rates (Average).

| Currency (equal to Rs.) | Q4 FY22 | Q3 FY23 | Q4 FY23 |
|-------------------------|---------|---------|---------|
| INR to EUR              | 84.37   | 84.02   | 83.67   |
| INR to USD              | 75.24   | 82.22   | 80.37   |
| INR to YEN              | 0.647   | 0.583   | 0.621   |
| Euro to USD             | 1.12    | 1.01    | 1.04    |

### Exchange Rates (Closing).

| Currency | 31.03.2022 | 31.12.2022 | 31.03.2023 |
|----------|------------|------------|------------|
| Rs./Euro | 83.86      | 88.53      | 89.1       |
| Rs./USD  | 75.79      | 82.72      | 82.2       |

### Notes.

1. This presentation has been prepared from the unaudited financial results for the quarter ended on 31st March 2023. Explanatory notes have been added with additional information
2. Revenue represents revenue from operations.
3. EBITDA is Profit / (Loss )before exceptional items + Finance cost + amortization expenses & depreciation expenses-interest income – dividend income
4. The company had announced reorganisation on July 02, 2020, which , inter alia included, demerger of domestic wiring harness ( DWH ) business to new company "Motherson Sumi Wiring India Limited" (MSWIL) with mirror shareholding, w.e.f. appointed date 1-4-2021 and subsequent merger of SAMIL into the Company. Considering that all necessary and substantive approvals were received, the Company has given effect to the merger and demerger accounting in Q4FY22 financial results in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles.
5. Figures of previous year have been reclassified / regrouped , wherever necessary.
6. All comparisons and percentages are calculated based on reported numbers and with corresponding period of previous financial year for continuing operations , unless stated otherwise
7. Number of shares for quarter ended Sep-22 were 451.7 crore (pre bonus issue) and the increase on account of the Bonus issue is w.e.f. October 6<sup>th</sup>.
8. For details, please refer to the results published on the website



# Thank you.

**Safe harbor** The contents of this presentation are for informational purposes only and for the reader's personal non-commercial use. The contents are intended, but not guaranteed, to be correct, complete, or absolutely accurate. This presentation also contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, are reasonable. Forward-looking statements involve known and unknown risks, contingencies, uncertainties, market conditions and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions, whether arising from negligence, accident or any other cause. Recipients of this presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company, target entities or the proposed transaction. Recipients of this presentation should each make their own evaluation of the Company and of the relevance and adequacy of the information and should make such other investigations as they deem necessary

Proud to be part of samvardhana **mother's** 



# Annexure.

# Details of core entities and JVs / associates under business divisions 1/2.

| Sr No | Divisions                    | Key entities / businesses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | JVs and Associates                                                                                                                                                                                                                                                                                                                                                                               |
|-------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Wiring Harness               | <ul style="list-style-type: none"> <li>• PKC and it associates</li> <li>• MSSL Wiring System INC. (MWSI)</li> <li>• MSSL GB Ltd,</li> <li>• MSSL Middle East (FZE),</li> <li>• Motherson Sumi Electric Wires (MSEW)</li> <li>• Motherson Electrical Wires Lanka Pvt. Ltd. (MWL)</li> <li>• Motherson Sumi Auxiliary Products (MSAP)</li> <li>• SAMIL (WHD)</li> </ul>                                                                                                                                                                    | <ul style="list-style-type: none"> <li>• Kyungshin Industrial Motherson Private Limited</li> <li>• Motherson Sumi Wiring India Limited</li> <li>• Hubei Zhengao PKC Automotive Wiring Company Ltd.</li> <li>• Jiangsu Huakai- PKC Wire Harness Co., Ltd.</li> <li>• PKC Vehicle Technology (Hefei) Co. Ltd.</li> </ul>                                                                           |
| 2     | Vision Systems               | <ul style="list-style-type: none"> <li>• Samvardhana Motherson Reflectec (SMR)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Ningbo SMR Huaxiang Automotive Mirrors Ltd (SMR NBHX)</li> <li>• Nanchang JMCG Mekra Lang Vehicle Mirror Co. Ltd.</li> <li>• Changchun Peguform Automotive Plastics Technology Co. Ltd.</li> <li>• Celulosa Fabril (CEFA) S.A. (Zaragoza, ES).</li> </ul>                                                                                               |
| 3     | Modules and Polymer Products | <ul style="list-style-type: none"> <li>• Samvardhana Motherson Peguform (SMP)</li> <li>• Samvardhana Motherson Reydel Companies (SMRC)</li> <li>• Motherson Automotive Technology and Engineering (MATE)</li> <li>• CTM India Ltd. (CTMIL)</li> <li>• Motherson Polymer Solutions (MPS)</li> <li>• MSSL Advanced Polymers s.r.o. (MSP CZE)</li> <li>• MSSL Global RSA Module Engineering Ltd. (MSSL Global RSA)</li> <li>• MSSL Tooling Ltd. FZE (MTL)</li> <li>• Samvardhana Motherson Innovative Autosystems Limited (SMIA)</li> </ul> | <ul style="list-style-type: none"> <li>• Eissmann SMP Automotive</li> <li>• Yujin SMRC Automotive Techno Corp.</li> </ul>                                                                                                                                                                                                                                                                        |
| 4     | Elastomers                   | <ul style="list-style-type: none"> <li>• Motherson Automotive Elastomers Technology (MAE)</li> <li>• Motherson Elastomers Pty Ltd. (MEPL)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                  |
| 5     | Lighting & Electronics       | <ul style="list-style-type: none"> <li>• Samvardhana Motherson Auto Component (SMAC)</li> <li>• Samvardhana Motherson Auto Systems (SMAS)</li> <li>• Youngshin Motherson Auto Tech Ltd. (YMAT)</li> </ul>                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Calsonic Kansei Motherson Auto Products Private Limited (CKM)</li> <li>• Marelli Motherson Automotive Lighting India Private Ltd. (MMLI)</li> <li>• Anest Iwata Motherson Coating Equipment Private Limited (AIMC)</li> <li>• Anest Iwata Motherson Private Limited (AIML)</li> <li>• Marelli Motherson Auto Suspension Parts Pvt Ltd (MMSA)</li> </ul> |

## Details of core entities and JVs / associates under business divisions 2/2.

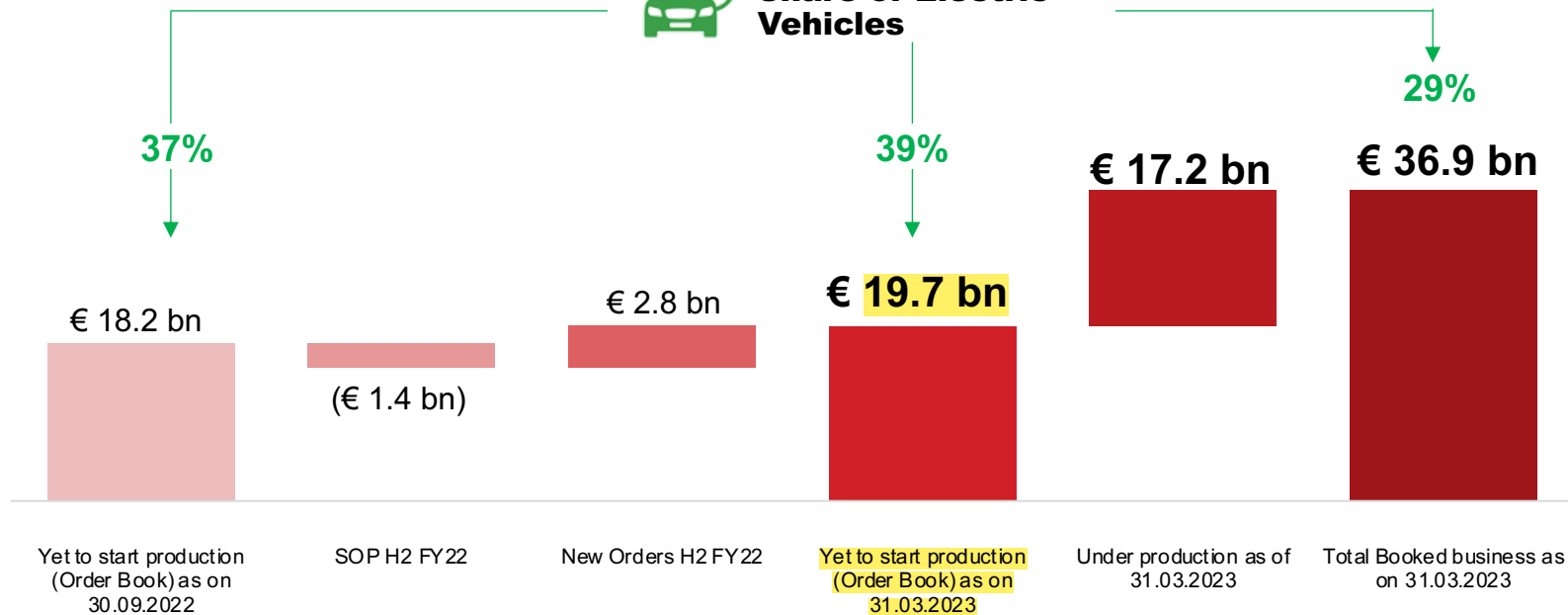
| Sr No | Divisions                        | Key entities / businesses                                                                                                                                                                                                                                                                                                                    | JVs and Associates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6     | Precision Metals & Modules       | <ul style="list-style-type: none"> <li>Motherson Innovative Engineering Solutions (MINES)</li> <li>Motherson Techno Precision Mexico (MTPMEX)</li> <li>MS Global India Automotive Private Limited (MSGI)</li> <li>Samvardhana Motherson Stamping and Assemblies (SMS)</li> <li>Samvardhana Motherson Innovative Solutions (SMISL)</li> </ul> | <ul style="list-style-type: none"> <li>Motherson Bergstrom HVAC Solutions Private Limited (MBSL)</li> <li>Valeo Motherson Thermal Commercial Vehicles India Limited (VMTI)</li> <li>Matsui Technologies India Limited (MTIL)</li> <li>Frigel Intelligent Cooling Systems India Private Limited (FICS)</li> <li>Fritzmeier Motherson Cabin Engineering Private Ltd. (FMCEL)</li> <li>Nissin Advanced Coating Indo Co. Private Limited (NACIL)</li> <li>Motherson Techno Tools Ltd. (MTTL)</li> </ul> |
| 7     | Technology & Industrial Solution | <ul style="list-style-type: none"> <li>Motherson Invenzen XLab Pvt. Ltd. (MI XLAB)</li> <li>Motherson Technology Services Limited (MTSL)</li> </ul>                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 8     | Aerospace                        | <ul style="list-style-type: none"> <li>CIM Tools Private Limited</li> </ul>                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 9     | Logistics Solutions              | <ul style="list-style-type: none"> <li>Samvardhana Motherson Global Carriers (SMGCL)</li> </ul>                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Samvardhana Motherson Hamakyorex Engineered Logistics Limited</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                     |
| 10    | Health and Medical               | <ul style="list-style-type: none"> <li>Re-Time Pty Limited</li> <li>Samvardhana Motherson Health Solution Limited (SMHS)</li> <li>SMR Automotive Systems India Limited (Medical)</li> </ul>                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 11    | Services                         | <ul style="list-style-type: none"> <li>Motherson Innovations (MI)</li> <li>Motherson Innovations Company Limited</li> <li>Motherson Air Travel Agencies Limited</li> <li>Samvardhana Motherson Global (FZE)</li> </ul>                                                                                                                       | <ul style="list-style-type: none"> <li>Motherson Auto Solutions Limited</li> <li>AES (India) Engineering Limited</li> </ul>                                                                                                                                                                                                                                                                                                                                                                         |

# SMRP BV Booked Businesses.

in billion **Euro**.



**Share of Electric Vehicles**



\* Order book/ yet to start production is lifetime sales of awarded programs which are yet to start production.

\* Under production = Lifetime sales value of programs currently being manufactured in our facilities,

Note:

- Order book/ yet to start production includes JVs which are consolidated under equity method.
- EV order book/ yet to start production includes only pure EV programs and not electric versions of multi powertrain vehicles
- Volume assumptions for sales planning activities are based on internal assessment which considers various sources (including OEM production forecasts, views of external market consultants, internal knowledge and insights).

# Acquisitions History.

Motherson Group has integrated **34** acquisitions since 2002 bringing a wide range of solutions to our customers.

