

May 29, 2024

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

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

**Scrip Code: 517334****Symbol: MOTHERSON****Ref. : Audited Financial Results for quarter and financial year ended March 31, 2024**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Wednesday, May 29, 2024**, *inter-alia*, has:

- a) approved Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2024; and
- b) recommended a dividend of INR 0.80 (Eighty Paise only) per equity share (face value of Re. 1/- each) for the financial year ended March 31, 2024 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, 2024;
2. Auditors’ Reports on the Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2024;
3. Presentation on the performance of the Company for the quarter and financial year ended on March 31, 2024; 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)(l)(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, 2024 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

**The Board Meeting of the Company commenced at 1020 Hours (IST) and concluded at 1425 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 Mother's International Limited.**

(Formerly Mother's Sumi Systems Ltd.)

## **Results Presentation for FY 2023-24**

**mother's** 



## SAMIL is a strong platform delivering all- round growth...

### Performance Overview.

| Consolidated<br>(Rs in crores) | FY 24  | Growth % vs FY23 |
|--------------------------------|--------|------------------|
| Revenue <sup>1</sup>           | 98,692 | 25%              |
| EBITDA                         | 9,325  | 46%              |
| PAT (Concern Share)            | 2,716  | 82%              |

### Industry Overview.

The global automotive production volume growth remained positive

- YoY production **growth across all key geographies**
- Automotive mega trends of premiumisation & SUVs continue to drive content growth.
- Hybrids and EVs are growing, although at a slower-than-estimated pace.

Macroeconomic factors have **stabilised at higher levels, though pockets of challenges are still visible.**

- Geo-political tensions creating pressure on logistics costs
- Wage inflation continues to mount pressure in various geographies
- Commodities on a rise after few stable quarters

**We continue to work closely with our customers** to address these challenges.



Notes :  
1. Revenue from operations



# ...with strong financial discipline, leading to long-term value creation

## Performance Highlights.

- Delivered Consolidated **ROCE<sup>1</sup> of 17% for FY24**, compared to 11% in FY23; continued focus on further improvements.
- Strong customer relationships reflected in **USD 83.9 Bn automotive booked business<sup>2</sup> (excluding Yachiyo)**
- **Majority of Growth Capex is in emerging markets; 18 greenfields are** on track to come on stream
- Visible results of **Inventory/working capital optimisation** – continue to be a key focus area.
- **All announced M&As closed as of May 2024**, with integration well on track.
- **Leverage ratio<sup>3</sup> maintained at 1.4x** (same as FY23) despite large M&A payouts and growth capex.
- Positive ratings action from
  - Moody's: Ba1 corporate family rating (CFR). **Outlook revised to "Rating under review for upgrade"** from "Stable" (SAMIL & SMRP B.V).
  - Fitch: Senior secured **bonds upgraded to BBB- / Investment grade** (SMRP B.V).
- Simplification of structure with majority of international business now under SMRP B.V.



Notes :

1. Please refer to slide 18 for definition of ROCE

2. Booked business is the sum of the lifetime sale value of orders yet to start production and orders currently under production, please refer to slide 10 for details

3. Leverage ratio = (Net Debt + Lease Liability) / LTM EBITDA. Since for the assets acquired during the year, full net debt has come on the books but EBITDA only for acquired period, to have a like for like comparison while computing the leverage ratio LTM EBITDA of the acquired assets (other than Yachiyo) have been considered



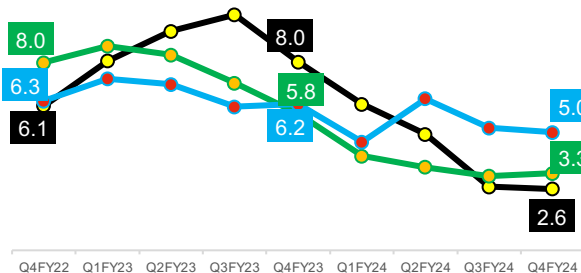
# **FY 2024 saw improvements in business environment.**

Improved to being stable,  
albeit at a higher level -  
challenges remain in  
certain pockets.

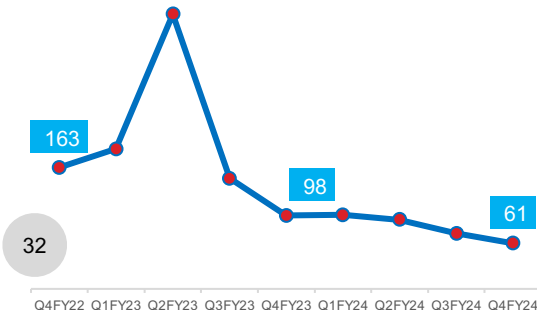
Robust demand  
augmented by  
automotive megatrends

# Inflation, energy and interest rates **stable at elevated levels**, wage related challenges remain, commodities showing upward trend.

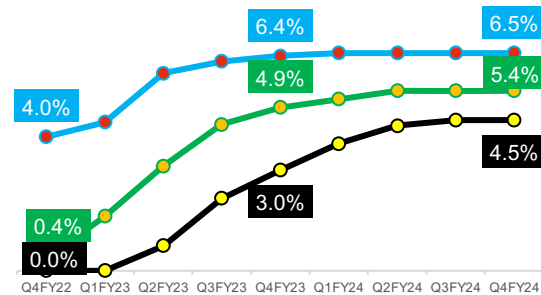
**EU, USA & India** **Inflation<sup>1</sup>**  
(in %)



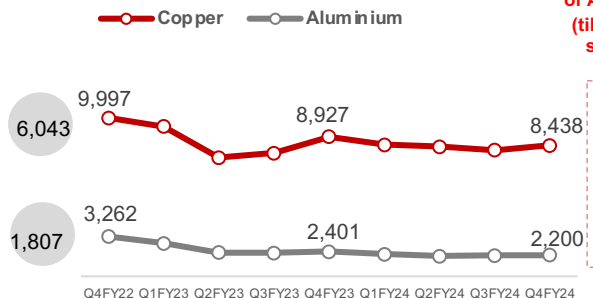
**Energy prices**   
For Germany  
in Euro /MWh<sup>2</sup>



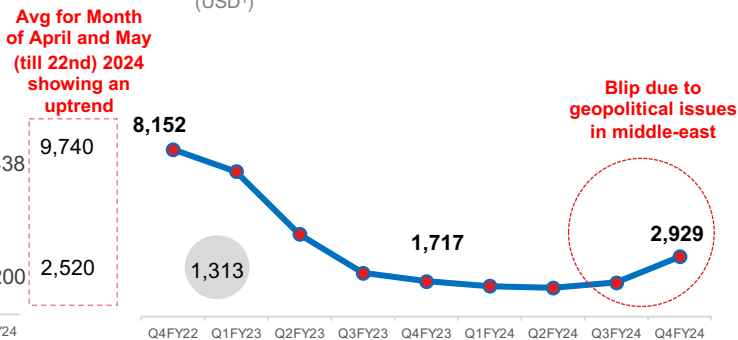
**EU, USA & India**   
**Interest rates<sup>1</sup>**  
(in %)



**Copper & Aluminium**   
USD / Metric Tonne<sup>2</sup>



**World Container Index**   
(USD<sup>1</sup>)



**Wage pressures across the world**



Stable at elevated levels Witnessing increasing trend Challenging Indicates pre-covid level

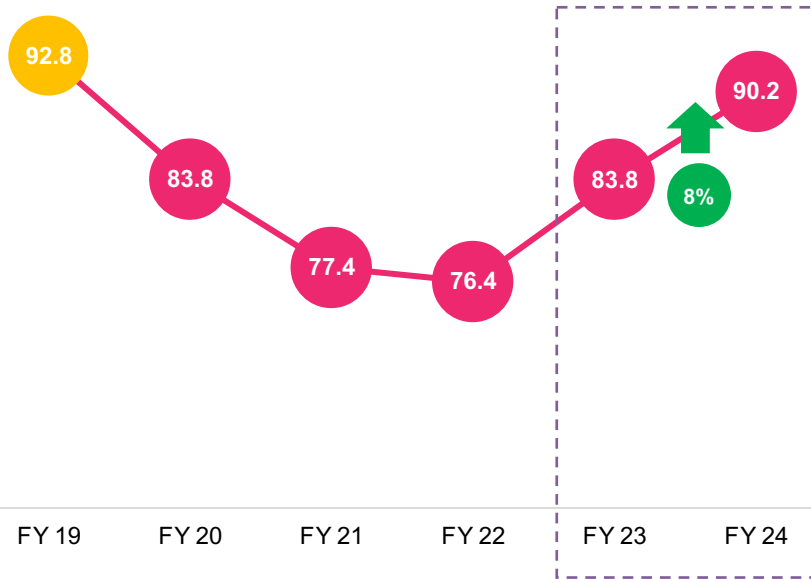
Sources : Bloomberg

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

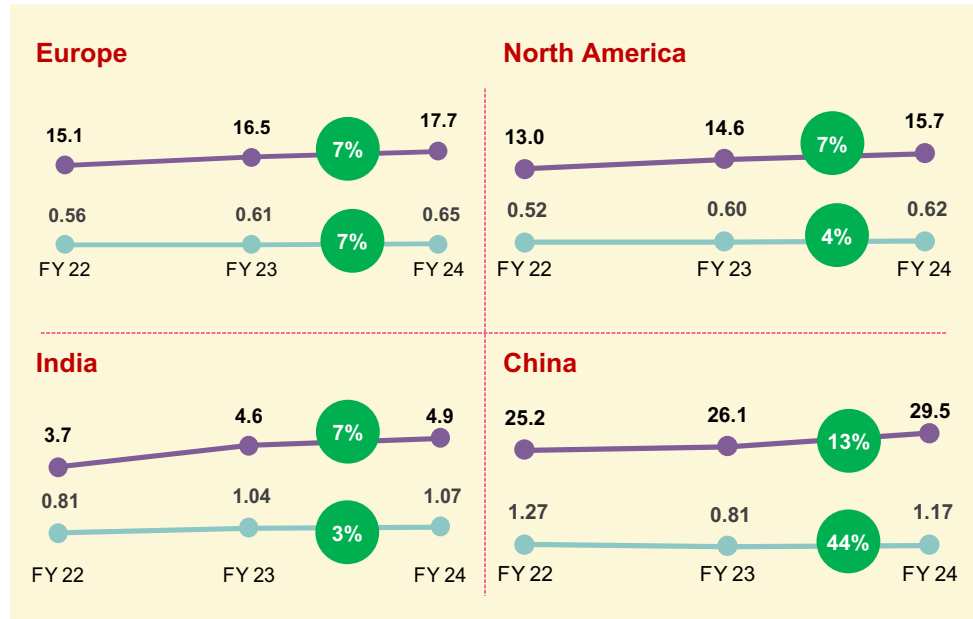
# Global automotive production on a full year grew across all key geographies.

Global production volumes moving towards pre-covid levels, indicating steady growth..

Data represents automotive production volumes in million for light vehicles



Though Europe, North America still ~10-15% below pre-covid levels; while India and China already above pre-covid levels.



● Production of light vehicles in millions   
 ● Production of commercial vehicles in millions  
● Growth w.r.t previous 12M

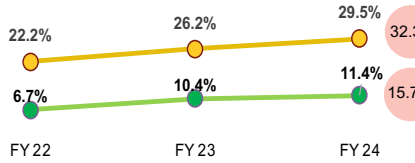




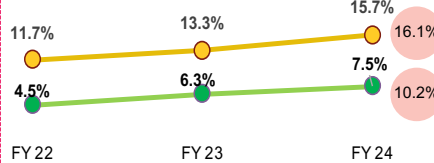
# Automotive mega trends for increase in content clearly playing out across geographies albeit at varied pace.

● EV as % of total production volume    ● \*Hybrid as % of total production volume

## Europe

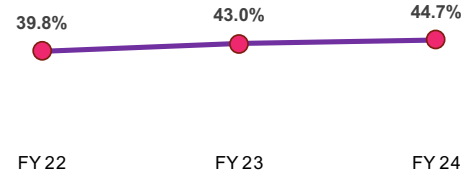


## North America

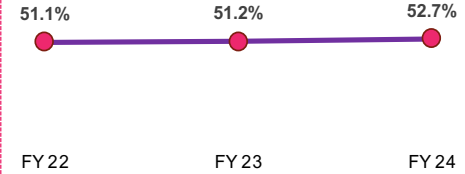


● SUVs as % of total production volume

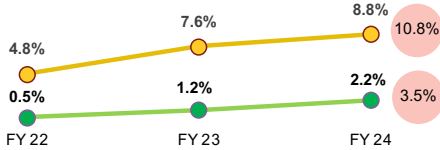
## Europe



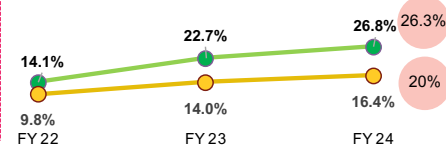
## North America



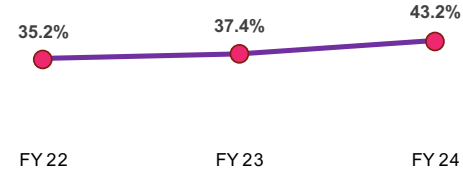
## India



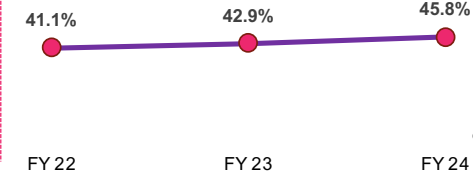
## China



## India



## China



Share of Hybrid and EVs has increased consistently, though at a slower-than-expected pace

Powertrain agnostic portfolio, Well positioned to gain from content increase

SUVs continued to gain market share across geographies

XX Estimated shares a year ago

7 \*Note: Hybrid implies Mild & Full hybrid vehicles, Source: S&P Global Mobility; Light Vehicle Engine Type Production Forecast March 2024



# **SAMIL – Strong and diversified Platform delivering robust performance.**

**Positive contribution by organic and inorganic businesses**

**Continued customer trust resulting in long-term visibility on revenues.**

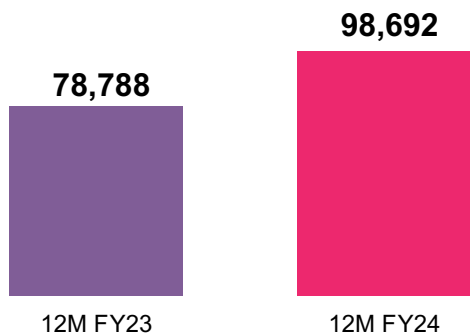
**Full impact of M&As to further strengthen diversification**

# Strong growth in Revenues with improved profitability; All engines firing (organic and inorganic businesses).

Consolidated Financial Performance 12MFY24

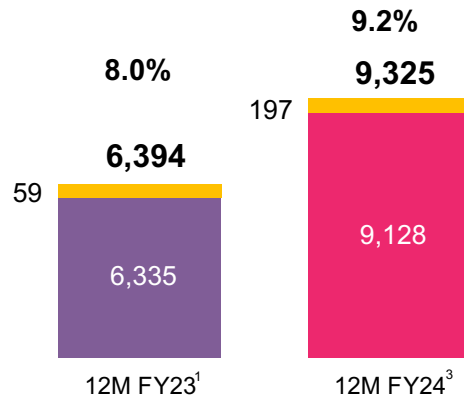
## Revenue

 + 25% YoY



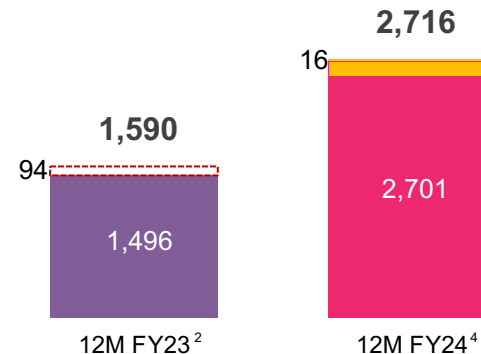
## EBITDA

 + 46% YoY



## PAT (Concern Share)

 + 82% YoY



- Out of total Revenue growth, **~12.5% contributed by organic business.**
- **FY24 includes revenue from acquired assets of Rs 10,129 crores and EBITDA of Rs 915 crores.** (Yachiyo acquisition was completed on 26<sup>th</sup> March 2024 and hence no impact on P&L for the year FY 2024, however it is consolidated as part of balance sheet. Lumen and ADI were closed in April and May, respectively and full impact of these will come in Q1 FY 2025)

Notes:

1. FY23 EBITDA includes 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 favorable judgement received, (c) Rs 73 Cr of impairment on certain investments; EBITDA margin computed is excluding the one-off income
2. 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 favorable judgement received
3. FY24 EBITDA includes a positive impact of Rs 197 Cr contributed by customers for forex losses.
4. FY24 PAT includes a positive impact Rs. 16 Cr on account of a) Rs 293 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) exceptional loss provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe c) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores d) positive impact of Rs 231 cr on account of deferred tax assets in various geographies and e) positive impact of Rs 197 Cr contributed by customers for forex losses.



# SAMIL's Automotive 'Booked Business'

## SAMIL Automotive Businesses<sup>1,2,3</sup>

Wiring Harness  
(India and Overseas)



Modules & Polymer Products



Vision Systems



Integrated Assemblies



Lighting & Electronics



Precision Metals & Modules

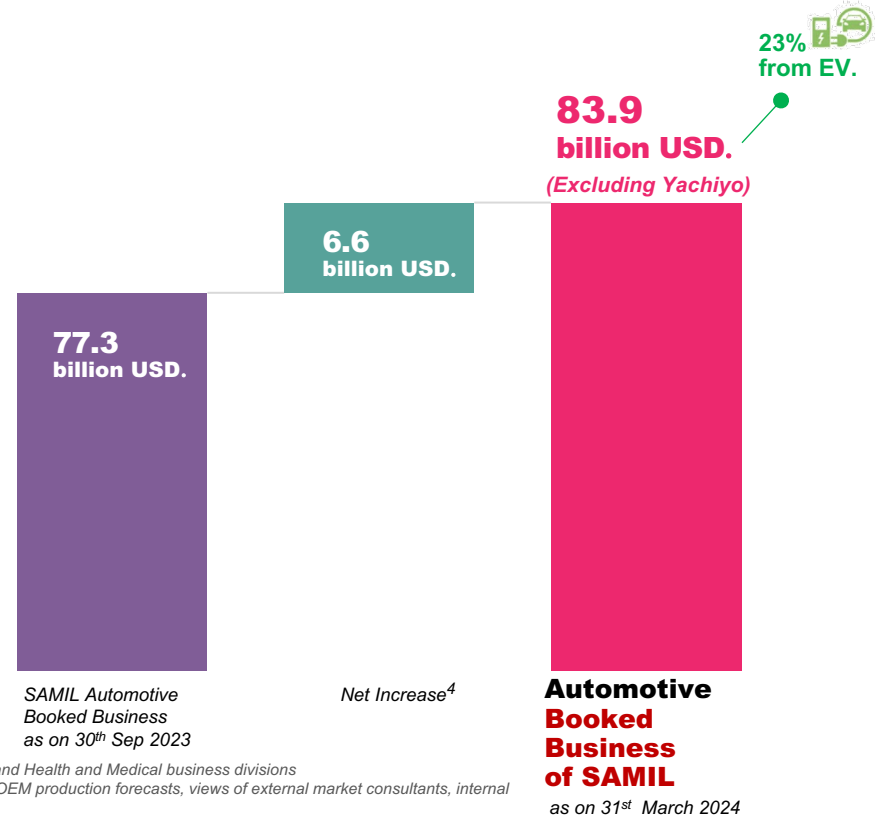


Elastomers



### Note

1. Booked business for automotive businesses i.e. excluding Technology and Industrial Solutions, Aerospace, Logistics Solutions and Health and Medical business divisions
2. 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).
3. Booked business is computed as sum of the lifetime sales of business "Under production" and business "Yet to start production"
4. Net Increase factors following
  - Addition of new wins during the period net of reduction to the extent of revenues realized in the period
  - Impact of all automotive M&As closed between 1<sup>st</sup> October 2023 to 31<sup>st</sup> March 2024, excluding Yachiyo
  - Any changes in the volume outlook in the same period



# Unique diversification strategy, Competitive advantage and cushion against regional volatilities.

*Some major regional risks which impacted businesses in FY24...*

*....mitigated by gains in other regions and vehicle mix*



*Red sea crisis creating logistical challenges*



*Energy crisis in Europe*



*New programs ramp-up related challenges*



*Labour strikes in USA*



*Disruption in OEM supply chain in Europe*

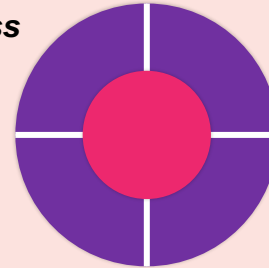


*Hyperinflation in Argentina*



***Strong pickup in Light Vehicle production across emerging markets***

***Faster pace of content growth in Light Vehicles in emerging markets***

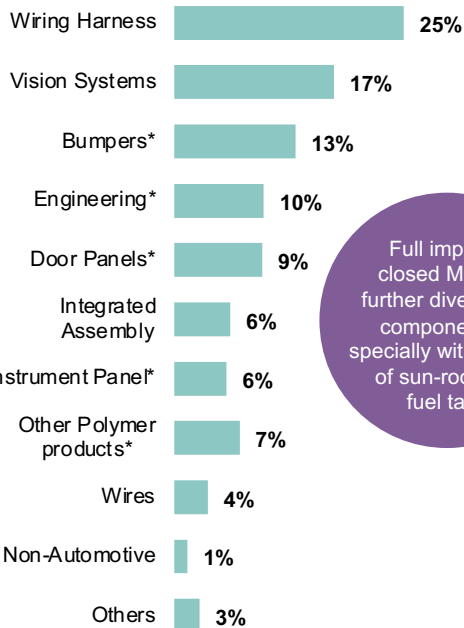


***Robust demand of medium, heavy-duty trucks in developed markets***

***Continued growth in premium Light Vehicle segment in developed markets***

# Continued Focus on risk mitigation via diversification 3CX10 (FY24).

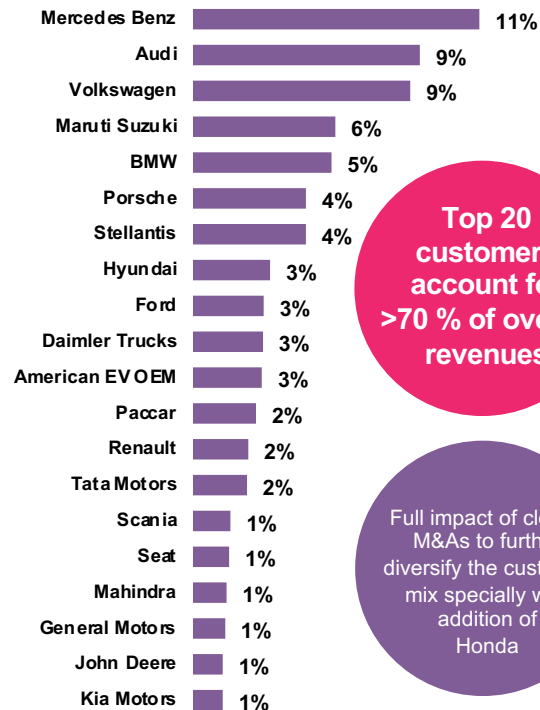
## Component wise.



Full impact of closed M&As to further diversify the component mix specially with addition of sun-roofs and fuel tanks

## Customer wise.

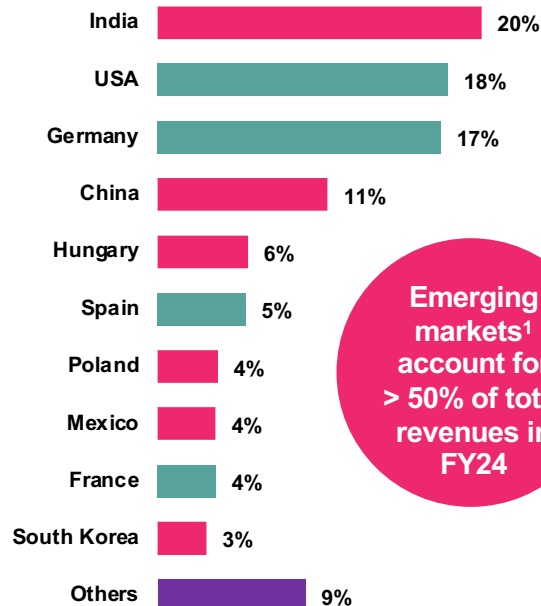
(top 20 customers)



Top 20 customers account for >70% of overall revenues

Full impact of closed M&As to further diversify the customer mix specially with addition of Honda

## Country wise.



Emerging markets<sup>1</sup> account for > 50% of total revenues in FY24

<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 (Economic Revenue).

2. Revenue by country is based on manufacturing locations except in certain cases of job works locations like Mexico and India.

\* Under Modules and Polymer Products business division



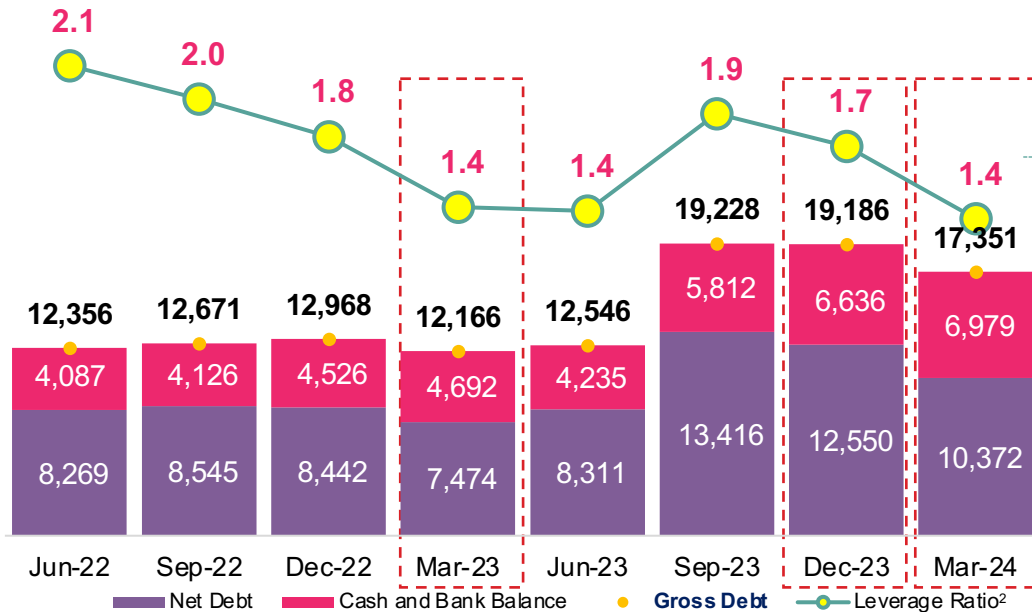
**Prudent  
Financial policies  
geared towards  
sustainable growth.**

Reduction in Debt and  
improvement in leverage  
and working capital

Continue to invest in  
growth of organic  
business, especially in  
emerging markets.

# Reduction in leverage to 1.4x from 1.7x and reduction in Gross Debt of ~1,800 crores vs Dec-23.

## Gross and Net Debt<sup>1</sup> with Cash and Bank Balance (Rs in Crores)



Net debt to EBITDA below 1.5x despite large M&A payouts and growth capex done for future

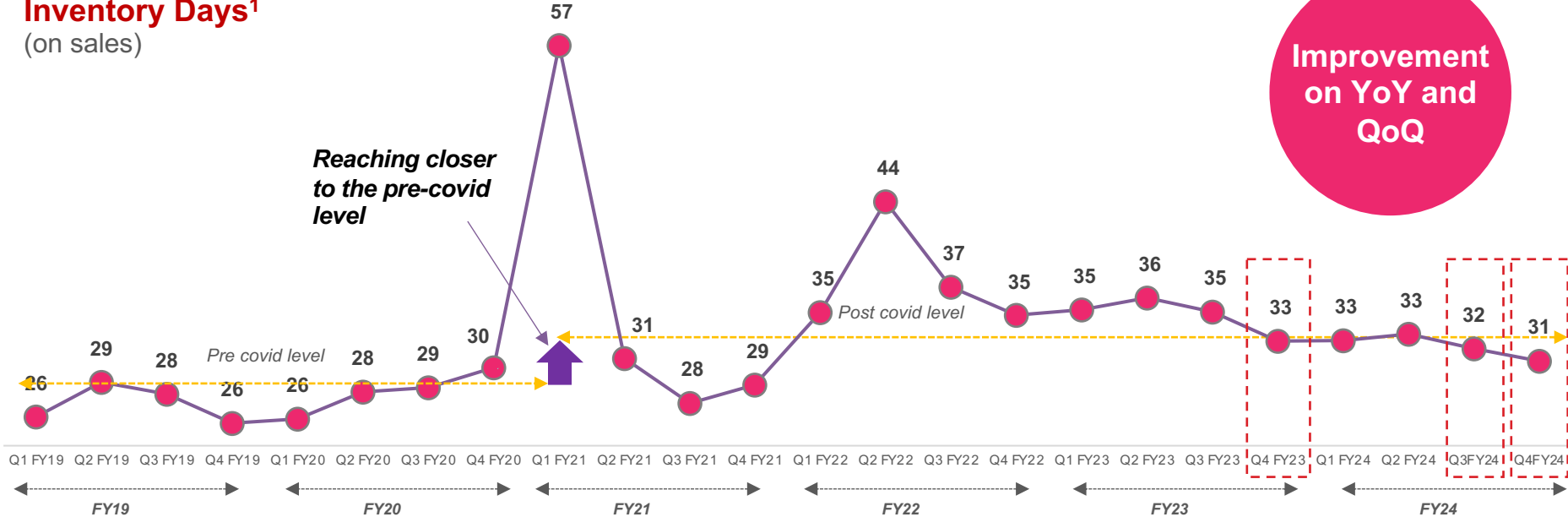
Notes:

1. Net Debt = Gross Debt - Cash & Cash equivalents

2. Leverage ratio = (Net Debt + Lease Liability) / LTM EBITDA. Since for the assets acquired during the year full net debt has come on the books but EBITDA is only for acquired period, to have a like for like comparison while computing the leverage ratio for Sep-23, Dec-23 and Mar-24, LTM EBITDA of the acquired assets have been considered (other than Yachiyo)

# Visible improvements in Inventory management; Continues to be a focus area for further improvements.

## Inventory Days<sup>1</sup> (on sales)



Notes:

1. Calculated based on average of closing and opening inventory for the reported period and annualized sales for the reported period

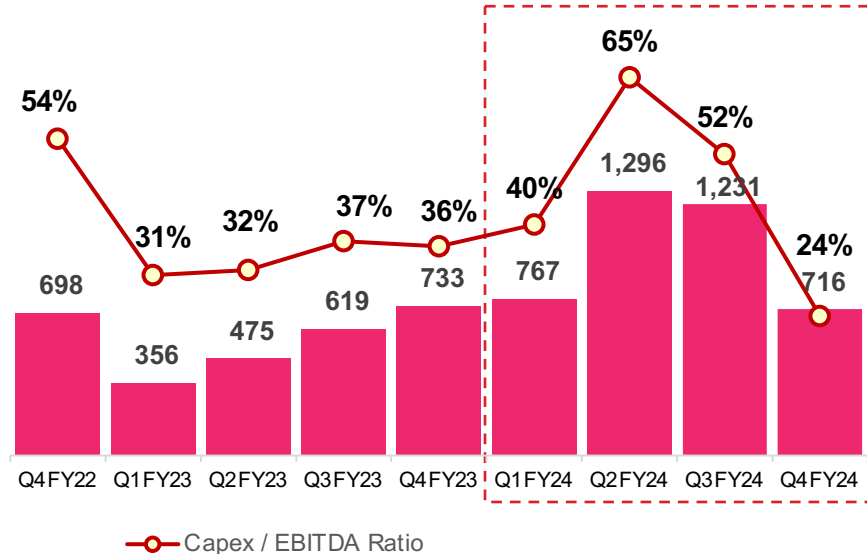


# Creating a strong platform for future growth, especially in emerging markets.

## Capex

(Rs in Crores)

Annual Capex spend of ~ Rs. 4,000 crores, i.e.; 43% of EBITDA



A large part of growth capex in FY 2024 was spent in emerging economies across auto and non-auto businesses and will continue to be focus area in FY 2025

*New Facilities added to the list compared to those announced previously during Q3FY24.*

| Division                            | # of Greenfield Facilities (Country) | Expected SOP                       |
|-------------------------------------|--------------------------------------|------------------------------------|
| Wiring Harness                      | 02 (India, China)                    | Q3FY26 / Q2FY26<br>Q1FY25 / Q2FY25 |
| Modules & Polymer                   | 01 (Poland)                          | Q4FY26                             |
| Integrated Assemblies               | 02 (India, China)                    | Q1FY25                             |
| Lighting and Electronics            | 02 (China)                           | Q4FY25                             |
| Precision Metal and Modules         | 01 (India)                           | Q1FY27<br>Q2FY25                   |
| Technology and Industrial Solutions | 02 (India)                           | Q3FY25                             |
| Aerospace                           | 01 (India)                           | Q4FY26                             |
| Health and Medical                  | 02 (India)                           | Q2FY25 / Q4FY25                    |
|                                     | 01 (India)                           | Q1FY25                             |

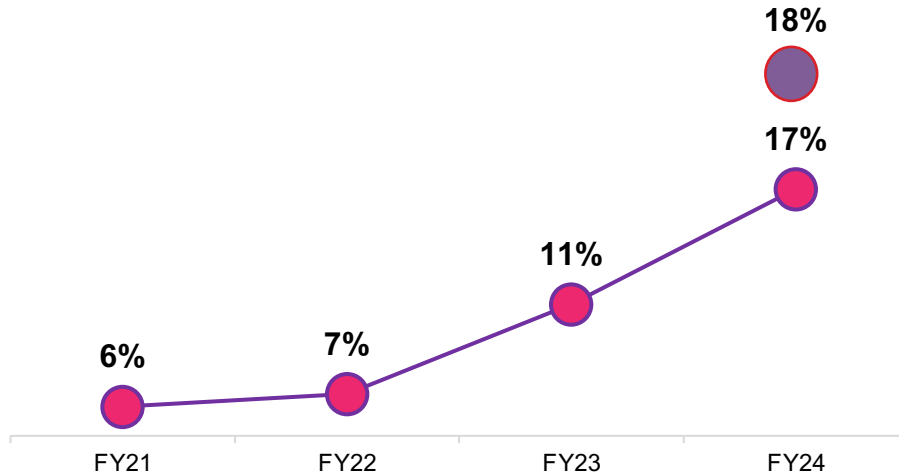
**18 green fields** at different stages of completion

# Continued focus on ROCE.

Visible improvement  
on account of focused  
actions



# Delivered meaningful improvements in ROCE.



*Consolidated ROCE*

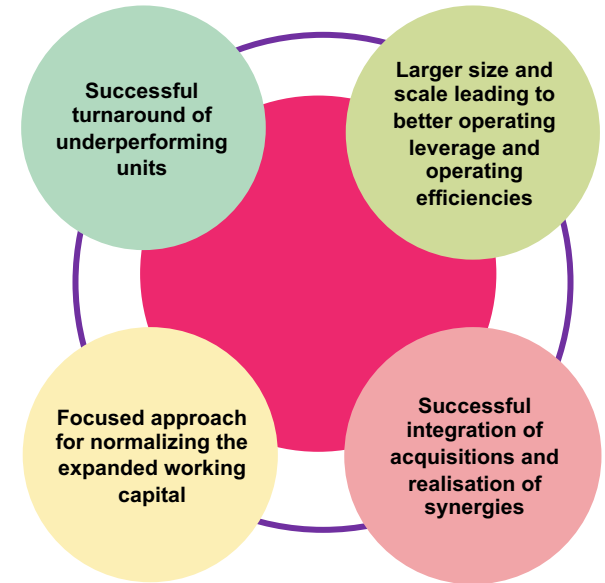


*Excluding M&As, green fields done during the vision 2025 period*

**Consolidated ROCE** defined as

- *EBIT / Average capital employed*
- *EBIT is defined as reported EBIT + Income from JVs*
- *Capital employed excludes intangibles and fair valuation impact created due to group wide reorganisation done in FY 22 and capital work in progress assets (CWIP)*

## Continued focus on improving ROCE ...





**Strong performance  
across all business  
divisions.**





# Business Divisions.

**01.**  
**Wiring  
harness**



**02.**  
**Vision  
Systems**



**03.**  
**Modules & Polymer  
Products**



**04.**  
**Integrated  
Assemblies**



**05.**  
**Emerging  
Businesses**



**Elastomers**



**Lighting &  
Electronics**



**Precision  
Metals &  
Modules**



**Technology &  
Industrial  
Solutions**



**Aerospace**



**Logistics  
Solutions**



**Health  
&  
Medical**



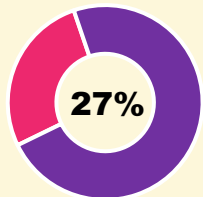
**Services**



# Divisional Overview.

## FY 2023-24

### 01. Wiring Harness

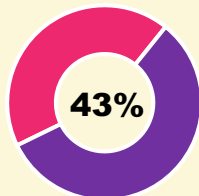


21 countries



107 facilities

### 02. Modules and Polymer Products

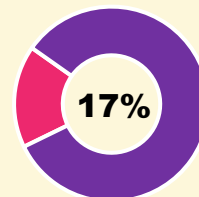


26 countries



129 facilities

### 03. Vision Systems

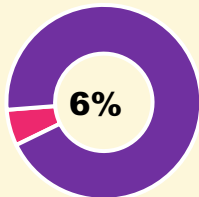


18 countries



39 facilities

### 04. Integrated Assemblies

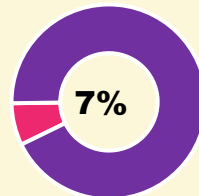


12 countries



26 facilities

### 05. Emerging Businesses



18 countries



99 facilities

Notes:

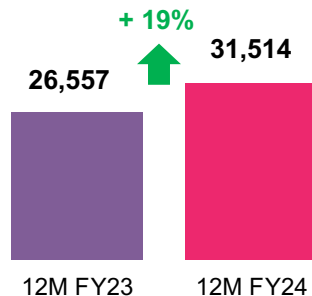
- Revenue split is based on the Economic revenue numbers for FY24 i.e. before elimination of inter segment revenues and joint ventures and associates accounted for as per equity method
- Facilities include all operational units (manufacturing plants, module centres, assembly centres, units for service businesses), tech centres and representative offices, including those of all closed acquisitions as on 29th of May 2024

# Business Division Wise Financial Performance<sup>1</sup> : 12MFY24 vs 12MFY23. **motherson**

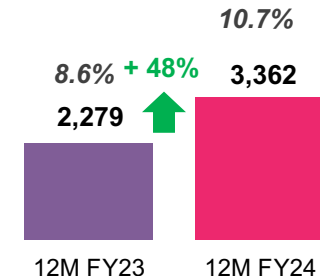
(all figures are Rs. in Crores)

## Wiring Harness.

Revenues

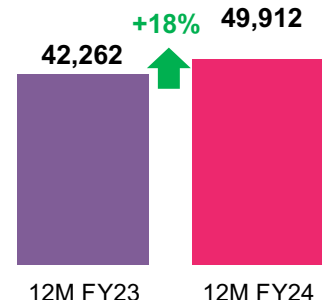


EBITDA

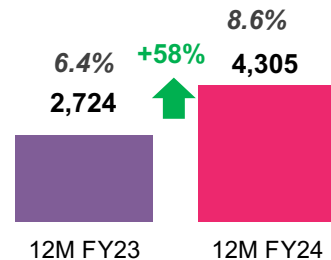


## Modules and Polymer Products.

Revenues

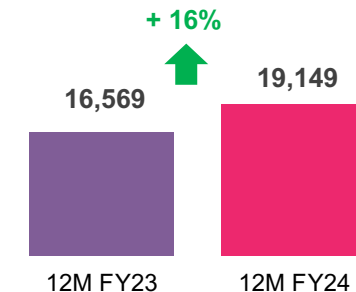


EBITDA

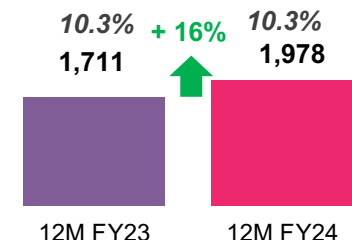


## Vision Systems.

Revenues

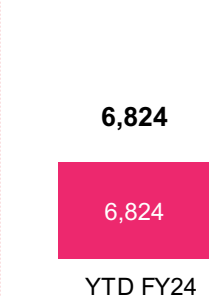


EBITDA

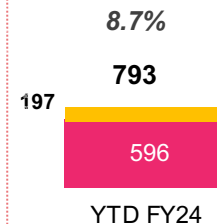


## Integrated Assemblies<sup>1</sup>.

Revenues

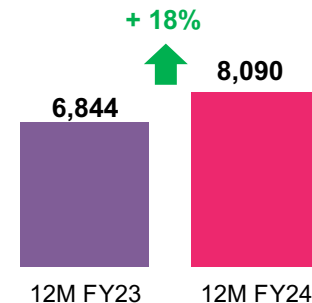


EBITDA

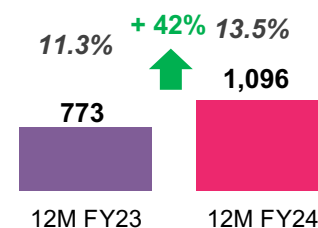


## Emerging Businesses.

Revenues



EBITDA



# Key Divisional Highlights.

## Wiring Harness.



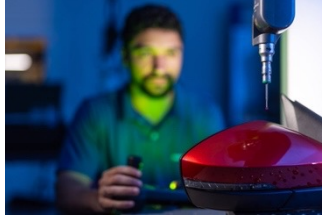
- ✓ Revenue growth supported by strong demand across
  - ✓ Medium and heavy-duty trucks in north America , Europe and China
  - ✓ Passenger vehicles in India
- ✓ Improved profitability mainly due to operating efficiencies and successful ramp-up of new programs in Europe
- Inflationary pressures on minimum wages and forex volatilities (e.g Mexican pesos) continue to pose challenges.

## Modules and Polymers.



- ✓ Revenue growth led by
  - ✓ Growth in light vehicle volumes across geographies, further aided by content increase due to premiumization
  - ✓ Successful integration of key M&As such as Dr. Schneider Group and Saddles
- ✓ Improved profitability due to operating leverage, stringent cost control, cooling of energy costs and margin accretive M&As
- Ramp-up of certain programs at key facilities across Europe and Americas continue to impact profitability

## Vision Systems.



- ✓ Revenue growth led by
  - ✓ Diversified portfolio and growth in light vehicle volumes across geographies
  - ✓ Successful integration of key M&As, such as Ichikoh's mirror business
- ✓ Maintained strong profitability despite
  - Multiple challenges such as Labour strike in USA impacting the production of OEMs

## Integrated Assemblies.



- ✓ Results include 8 months of SAS acquisition i.e. Aug 2023 - Mar 2024
- ✓ Successfully integrated the business into Motherson's ethos and systems
- ✓ Synergies realization expected to come onstream as planned

## Emerging Businesses.



- ✓ Successfully closed largest non-automotive acquisition, AD industries in France, to start contributing from Q1 FY 25
- ✓ Health & Medical greenfield receiving necessary certifications and prototyping is currently underway, integration of Irillic underway
- ✓ Double-digit growth in logistics, driven by finished vehicle services for OEMs, along with consolidation and efficiency improvements in internal logistics
- ✓ Technology and industrial solutions business turned profitable in FY 24
- ✓ Greenfield on track for Consumer electronics business to come onstream in Q2 FY 25



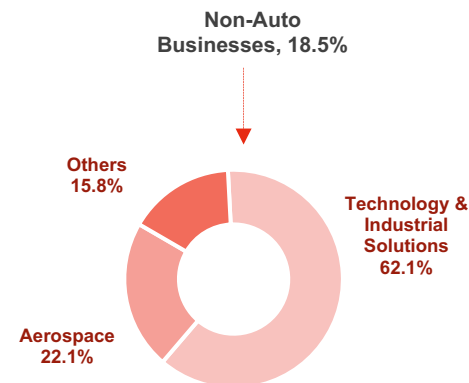
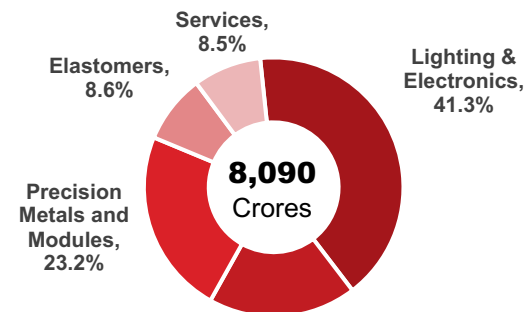
# Financial Performance : Business Divisions under Emerging businesses.

(all figures are Rs. in Crores)



| Emerging Business Division (FY24)                                     | FY 2023                |            | FY 2024                |              |
|---|------------------------|------------|------------------------|--------------|
|   | Revenue <sup>1,2</sup> | EBITDA     | Revenue <sup>1,2</sup> | EBITDA       |
| <b>Automotive</b>   |                        |            |                        |              |
| • Lighting and Electronics  | 2,953                  | 429        | 3,427                  | 579          |
| • Precision Metal and Modules   | 1,732                  | 271        | 1,923                  | 310          |
| • Elastomer   | 683                    | 82         | 711                    | 113          |
| <b>Non- Automotive</b> (Businesses still at incubation/ growth stage) |                        |            |                        |              |
| • Technology and Industrial Solutions                                 | 789                    | (15)       | 953                    | 29           |
| • Aerospace   | 245                    | 55         | 339                    | 70           |
| • Logistics Solutions   | 125                    | 3          | 206                    | 14           |
| • Health and Medical  | 13                     | (24)       | 37                     | (32)         |
| <b>Services</b>   | 304                    | (28)       | 494                    | 13           |
| <b>Total</b>  | <b>6,844</b>           | <b>773</b> | <b>8,090</b>           | <b>1,096</b> |

## Revenue by Segment FY24



Notes:

1. Revenue from operations

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



# Summary of divisional financial performance.

## Financials

(all figures are Rs. in Crores)

| Business Division   | FY23                 |              |             | FY24                 |               |                    |
|---|----------------------|--------------|-------------|----------------------|---------------|--------------------|
|   | Revenue <sup>1</sup> | EBITDA       | EBITDA%     | Revenue <sup>1</sup> | EBITDA        | EBITDA%            |
| Wiring Harness  | 26,557               | 2,279        | 8.6%        | 31,514               | 3,362         | 10.7%              |
| Modules & Polymer Products                                      | 42,262               | 2,724        | 6.4%        | 49,912               | 4,305         | 8.6%               |
| Vision Systems  | 16,569               | 1,711        | 10.3%       | 19,149               | 1,978         | 10.3%              |
| Integrated Assemblies   | -                    | -            | -           | 6,824                | 793           | 11.6% <sup>1</sup> |
| Emerging Businesses <sup>2</sup>                                | 6,844                | 773          | 11.3%       | 8,090                | 1,096         | 13.5%              |
| Less: Eliminations/Intersegment Sales/Unallocated               | (2,402)              | (127)        |             | (3,501)              | (398)         |                    |
| <b>Reported including JVs/<br/>(Economic Value<sup>3</sup>)</b> | <b>89,830</b>        | <b>7,359</b> | <b>8.2%</b> | <b>111,988</b>       | <b>11,136</b> | <b>9.9%</b>        |
| Less: JVs consolidated as per equity method <sup>4</sup>        | (11,042)             | (965)        |             | (13,296)             | (1,811)       |                    |
| <b>Reported</b>   | <b>78,788</b>        | <b>6,394</b> | <b>8.1%</b> | <b>98,692</b>        | <b>9,325</b>  | <b>9.4%</b>        |

Notes:

1. EBITDA margin shown here for Integrated Assembly for FY24 is on Reported basis and without factoring the customer compensation for forex losses. The normalised EBITDA margin is 8.7% as shown on slide no. 22.

2. Emerging businesses include – Elastomer, Lighting and electronics, Precision Metals and Modules, along with the non-automotive business divisions of Aerospace, Health and Medical, Logistics Solutions and Technology and Industrial Solutions and Services.

3. Divisional numbers include 100% of joint ventures and associates accounted as per the equity method (Economic Revenue)

4. Data for JVs consolidated as per equity method is net of intercompany transactions.

## Bridge Gross to Reported revenue.

(all figures are Rs. in Crores)

|   | Revenues      |               |               |               |                |               |
|---|---------------|---------------|---------------|---------------|----------------|---------------|
|   | Q1FY24        | Q2FY24        | Q3FY24        | Q4FY24        | 12MFY24        | 12M FY23      |
| <b>Gross revenue</b>                        | <b>26,909</b> | <b>34,611</b> | <b>40,698</b> | <b>41,550</b> | <b>143,767</b> | <b>94,570</b> |
| Less:<br>Throughput revenue <sup>1</sup>    | 1,569         | 7,741         | 11,510        | 10,959        | 31,779         | 4,740         |
| <b>Economic Revenues (including JVs)</b>    | <b>25,340</b> | <b>26,870</b> | <b>29,188</b> | <b>30,590</b> | <b>111,988</b> | <b>89,830</b> |
| Less: JVs consolidated as per equity method | 2,878         | 3,343         | 3,544         | 3,532         | 13,296         | 11,042        |
| <b>Reported/ Net Revenue</b>                | <b>22,462</b> | <b>23,527</b> | <b>25,644</b> | <b>27,058</b> | <b>98,692</b>  | <b>78,788</b> |

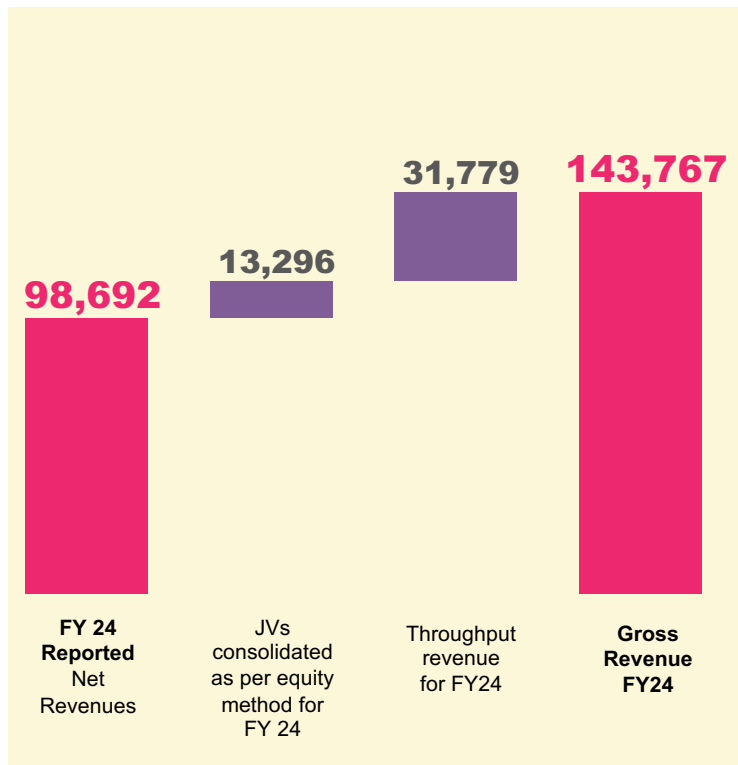
**Notes:**

1. Integrated assembly business division perform assembly of highly customized components by procuring various parts from suppliers identified by the customers. It acts as an agent as per IFRS 15 under these contracts and as required under the standard, it recognizes revenue only for the net amount it retains for the assembly services

# Where are we in our journey towards Vision 2025.

(all figures are Rs. in Crores)

## Bridge to Gross Revenue (FY24)



## Gross Revenues Proforma FY24

14,500

14,000

172,267

Proforma impact of Closed M&As on Net Revenue (Estimated)

Proforma impact of M&As on throughput revenue (Estimated)

**Estimated Gross Revenue (on proforma basis)**

**USD 24 + Billion\***





# Consolidated Debt Status, Reference Rates, and Notes.



## A. Net Debt.

| Rs. In Crores   | Sep-22       | Dec-22       | Mar-23       | Jun-23       | Sep-23        | Dec-23        | Mar-24        |
|-----------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| Gross Debt      | 12,671       | 12,968       | 12,166       | 12,546       | 19,228        | 19,186        | 17,351        |
| Cash & Bank     | 4,126        | 4,526        | 4,692        | 4,235        | 5,812         | 6,636         | 6,979         |
| <b>Net Debt</b> | <b>8,546</b> | <b>8,442</b> | <b>7,474</b> | <b>8,311</b> | <b>13,416</b> | <b>12,550</b> | <b>10,372</b> |

## B. Lease liabilities

(not included in net debt table above)

| Rs. In Crores   | Sep-22 | Dec-22 | Mar-23 | Jun-23 | Sep-23 | Dec-23 | Mar-24 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|
| Lease liability | 1,426  | 1,503  | 1,627  | 1,769  | 2,522  | 2,555  | 2,571  |

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

## Notes.

1. This presentation has been prepared from the unaudited financial results for the quarter ended on March 31st, 2024. 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. Figures of previous year have been reclassified / regrouped, wherever necessary.
5. All comparisons and growth percentages are calculated based on reported numbers and with the corresponding period of the previous financial year for continuing operations unless stated otherwise. All EBITDA margins are computed on normalised profit levels.
6. For details, please refer to the results published on the website

## Copper Rates.

| Average               | Q4 FY23 | Q3 FY24 | Q4 FY24 |
|-----------------------|---------|---------|---------|
| LME Copper (USD / MT) | 8,930   | 8,169   | 8,444   |
| Copper (INR / KG)     | 797     | 741     | 761     |

## Exchange Rates (Average).

| Currency (equal to Rs.) | Q4 FY23 | Q3 FY24 | Q4 FY24 |
|-------------------------|---------|---------|---------|
| INR to EUR              | 88.25   | 89.61   | 90.16   |
| INR to USD              | 82.25   | 83.26   | 83.04   |
| INR to YEN              | 0.622   | 0.564   | 0.560   |
| Euro to USD             | 1.07    | 1.08    | 1.09    |

## Exchange Rates (Closing).

| Currency             | 31.03.2023 | 31.12.2023 | 31.03.2024 |
|----------------------|------------|------------|------------|
| Rs./Euro             | 89.06      | 91.83      | 90.01      |
| Rs./USD              | 82.17      | 83.21      | 83.40      |
| Argentine Peso / USD | 208.98     | 808.45     | 857.49     |



# Annexure

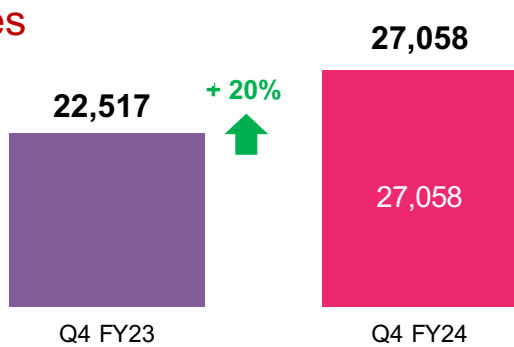


# SAMIL Consolidated Q4FY24 vs Q4FY23.

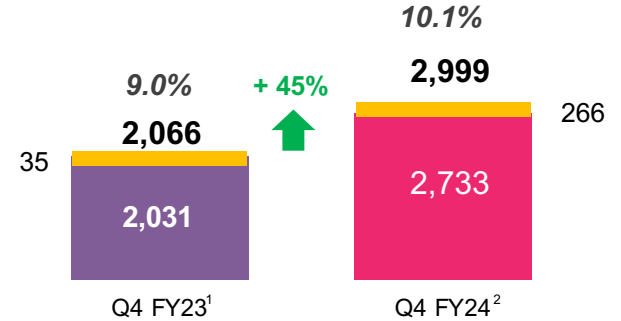
(all figures are Rs. in Crores)



## Revenues

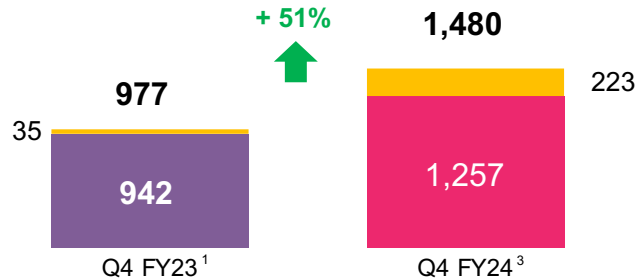


## EBITDA



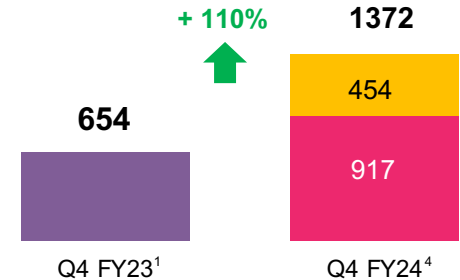
## PBT

(before exceptional items and share of associates)



## PAT

(Concern Share)



**Notes:**

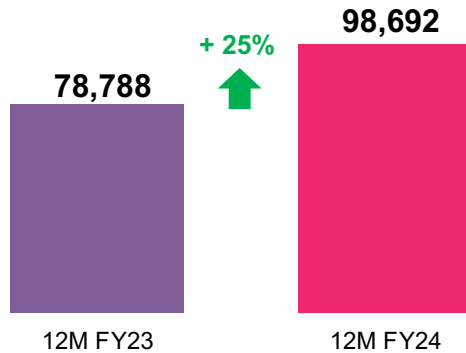
- Q4FY23 EBITDA and PBT includes the net impact of Rs 35 crores on account of a) Rs 85.6 cr of write back of provision related to a litigation recorded in earlier periods now no longer required due to favorable judgement received, and b) Rs 50.3 cr of impairment losses in the carrying value of the investments 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
- Q4FY24 EBITDA includes a positive impact of 266 cr contributed by a) Rs 197 Cr of contributed by customers towards forex losses and b) Rs 69 cr of forex gains
- Q4FY24 PBT includes a positive impact Rs. 223 Cr on account of a) Rs 27 crores of gain in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of Rs 197 cr contributed by customers towards forex losses
- Q4FY24 PAT includes a positive impact Rs. 454 Cr on account of a) Rs 27 crores of gain in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of Rs 197 cr contributed by customers towards forex losses and c) positive impact of Rs 231 cr on account of deferred tax assets in various geographies



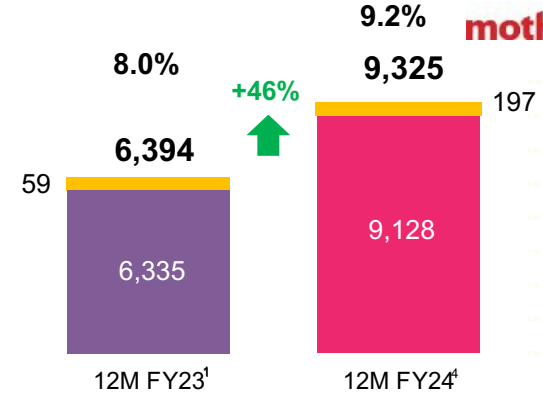
# SAMIL Consolidated 12MFY24 vs 12MFY23.

(all figures are Rs. in Crores)

## Revenues

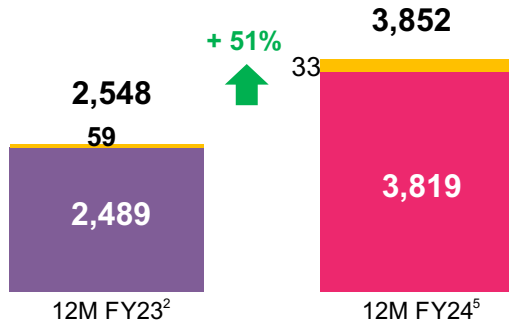


## EBITDA



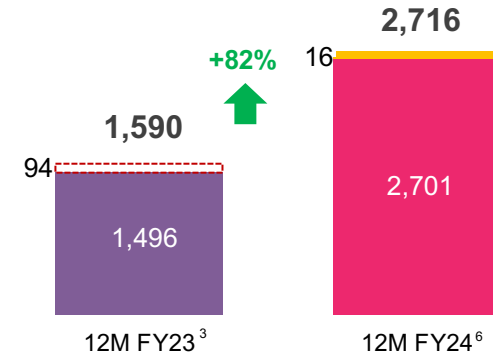
## PBT

(before exceptional items and share of associates)



## PAT

(Concern Share)



Notes:

- Please refer to note 1 on slide 9
- FY23 PBT includes 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 favorable judgement received, (c) Rs 73 Cr of impairment on certain investments
- Please refer to note 2 on slide 9
- Please refer to note 3 on slide 9
- FY24 PBT includes a positive impact Rs. 33 Cr on account of a) Rs 293 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores and c) positive impact of Rs 197 Cr contributed by customers towards forex losses
- Please refer to note 4 on slide 9



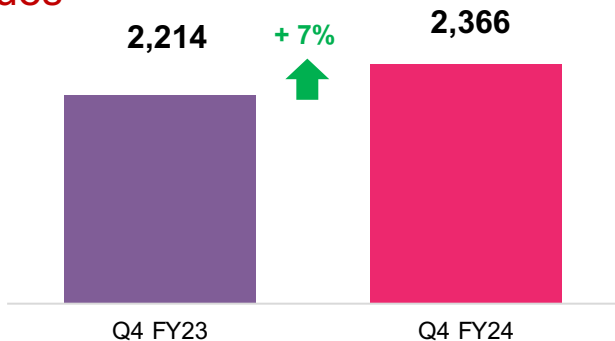


# SAMIL Standalone.

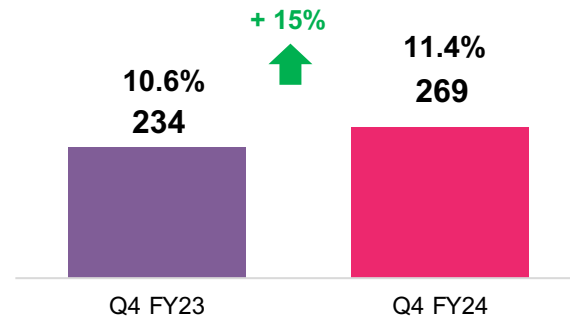
(all figures are Rs. in Crores)

## Q4FY24

### Revenues

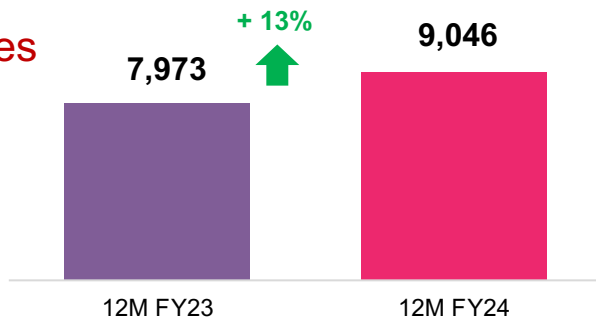


### EBITDA.

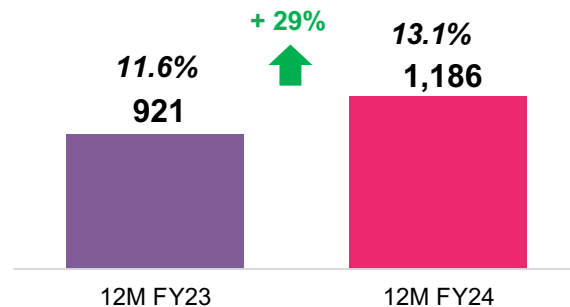


## 12MFY24

### Revenues



### EBITDA.










# Acquisition History.

Integrated **43** acquisitions since 2002 bringing a wide range of solutions to our customers.

## 2021 - 2024

-  **24 Plast Met**  
Turkey  
(Plastic moulded parts & tooling)  
2021
-  **25 Bombardier (EWIS)**  
Mexico  
(Wiring Harness Unit)  
2021
-  **26 Nanchang JMCG Mekra**  
Lang Vehicle Mirror Co., Ltd. (JMCG)  
China (Rear View Mirrors)  
2021
-  **27 CIM Tools Pvt. Ltd.**  
India (Aerospace)  
2021
-  **28 Frame Manufacturing and Assembly Business of DICV Pvt Ltd.**  
India  
2022
-  **29 Ichikoh**  
Japan  
(Rear view mirror) business  
2022
-  **30 Saddles**  
India  
(automotive upholstery business)  
2023
-  **31 SAS**  
Autosystemtechnik\* GmbH  
Germany (Module Assembly)  
2023
-  **32 Fritzmeier MotherSON**  
Cabin Engineering Pvt Ltd  
India (Cabins for off-highway vehicles)  
2023
-  **33 Bolta**  
USA (Chrome plated polymer parts)  
2023
-  **34 YMAT**  
India (Clutch assembly for HVAC)  
2023
-  **35 Yachiyo 4W**  
Japan (Sunroof and plastic fuel tanks)  
2023
-  **36 Prysm Systems**  
USA  
(Large format touch-enabled display screens)  
2023
-  **37 Rollon Hydraulics**  
Private Limited  
India  
(Turned parts, spools, & other machined components)  
2023
-  **38 Dr Schneider Group**  
Germany  
(Smart surfaces and lighting modules)  
2023
-  **39 Irilic Pvt. Ltd.**  
India  
(Fluorescence and 4K Laparoscopy Imaging)  
2023
-  **40 AD Industries**  
France  
(Aerospace and Medical - Metallic & composite products)  
2023
-  **41 Samvardhana MotherSON**  
Adsys Tech Ltd.  
India (Electric Wiring & Interconnect Systems (EWIS))  
2023
-  **42 Lumen Group**  
Australia  
(OEM certified automotive parts, accessories and dealer fitted products)  
2023
-  **43 Deltacarb SA**  
Switzerland  
(Tugsten carbide-based products)  
2023






## 2016 - 2020

-  **17 Abraham and Co Ltd**  
Hungary  
(Plastic moulding automotive business)  
2016
-  **18 Kobek Siebdruck GmbH & Co. KG**  
Germany  
(Illumination solutions)  
2017
-  **19 PKC Group**  
Finland  
(Wiring Harnesses)  
2017
-  **20 MS Global India Pvt. Ltd**  
India  
(Sheet Metal Parts)  
2017
-  **21 Reydel**  
Netherlands  
(Interior polymer modules)  
2018
-  **22 Bombardier**  
United Kingdom  
(Wiring harness unit)  
2019
-  **23 Wisetime Ltd.**  
Finland  
(ERP Systems)  
2020





## 2011 - 2015

-  **10 Peguform Germany**  
Interior & exterior polymer modules)  
2011
-  **11 Vacuform 2000**  
South Africa  
(Thermofomed polyethylene & blow moulded components)  
2011
-  **12 Sintermetal SA**  
Spain  
(Powder metal parts)  
2012
-  **13 Scherer & Trier**  
Germany  
(Extruded plastic parts)  
2014
-  **14 Minda Schenk**  
Germany  
(Plastic moulding)  
2014
-  **15 Stoneridge Inc.**  
USA  
(Wiring Harness Unit)  
2014
-  **16 Magneti Marelli Shock Absorbers Pvt. Ltd.**  
India  
2014

## 2006 - 2010

-  **05 Huon Corporation**  
Australia  
(Door trim business)  
2006
-  **06 ASL Systems**  
United Kingdom  
2006
-  **07 Empire Rubber**  
Australia  
(Rubber moulding business)  
2007
-  **08 Dagger Frost Tools**  
India  
(Gear cutting tools)  
2009
-  **09 Visiocorp**  
UK  
(Rear View Mirrors)  
2009

## 2000 - 2005

-  **01 Wexford**  
Ireland  
(Electronics (Wiring harness)  
2002
-  **02 Reiner Precision**  
Germany  
(Machined metal components)  
2005
-  **03 G&S Kunststofftechnik**  
Germany  
(Plastic injection moulding)  
2005
-  **04 F.P. Formagrau**  
Czech Republic  
(Plastic injection moulding)  
2005



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