

February 7, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051, India

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

Scrip Code : MSUMI

Scrip Code : 543498

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

Dear Sir (s)/ Madam(s),

The Board of Directors of the Company in its meeting held on **Tuesday, February 7, 2023**, inter-alia, have approved the Un-audited Financial Results of the Company for the third quarter and nine months ended December 31, 2022.

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

1. Un-audited Financial Results for the third quarter and nine months ended December 31, 2022;
2. Limited Review Report by Auditor on the Financial Results for the third quarter and nine months ended December 31, 2022;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2022; and
4. Copy of the Press Release on the performance issued by the Company.

The results will be uploaded on Company's website www.mswil.motherson.com and will be published in the newspapers.

The Board Meeting of the Company commenced at 11.30 A.M. and concluded at 01.20 P.M.

Thanking You,

Yours truly
For Motherson Sumi Wiring India Limited

POOJA Digitally signed
by POOJA MEHRA
Date: 2023.02.07
13:39:56 +05'30'
MEHRA

Pooja Mehra
Company Secretary

Encl(s): As above

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Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,
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CIN No.: L29306MH2020PLC341326
E-mail: investorrelations@mswil.motherson.com
website: www.mswil.motherson.com



Proud to be part of.

**Motherson Sumi Wiring India Limited (MSWIL)
Performance
Q3 FY 2022-23**

motherson 



Key Highlights : Automotive Industry in India

- OEMs production declined on QoQ basis:
 - Ongoing chips situation and supply constraints (though gradually improving but challenges for stable supplies continued), leading to unscheduled changes in customers build up plans.
 - Less no of working days during the quarter (09 to 05 days less compared to previous quarter) on account of festival holidays and year end maintenance at OEM level
- Multiple new models launched by automotive OEMs during current FY22-23 showcasing optimism for future demand

	QoQ	YoY
LVs	-13%	+16%
CVs	-15%	-4%
2W	-19%	1%

Key Highlights : Company performance

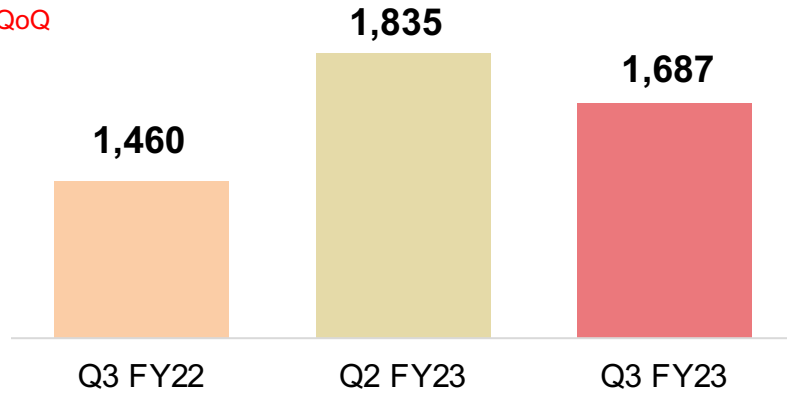
- **FY 22-23 is first reporting financial year for MSWIL as independent public listed company** (Group reorganisation implemented in Jan–March 2022 quarter with approval of Hon'ble NCLT, Mumbai)
- During FY 22-23, **MSWIL expanded capacity (capex for Q3FY23 is Rs 61 crores; 9M FY23 is Rs 147 crores) in line with customers forecasted requirements as well as orders for new models/ programs awarded to company.**
- **Added 3 new facilities (26 now, compared to 23 earlier) and enhanced overall capacities by over 25%** in terms of manhours compared to same period previous financial year
- The company developed **products for 11 new /full model change and 04 facelift model in the passenger vehicle segment during first nine months and is currently working on 06 new / full model changes which will be launched in next 3-6 months . These will contribute nearly 40% of the total business of the company,** requiring the company to hire and train additional manpower (approx. 7000 people) upfront for successful launch of these programs.
- Performance for the quarter includes impact of
 - **Higher operating costs due to lower production at OEMs** on QoQ basis, leading to lower utilisation of added capacities
 - **Stabilisation/ramp up phase of new models is in progress**
 - **Inflationary pressures specially manpower inflation and strengthening of Japanese Yen**
- **Teams performed well despite challenges like lower topline / higher costs and have improved sequential EBITDA.**
- Actions to mitigate challenges are in place:
 - **Smooth ramp up** at Bengaluru and Chennai facilities are in progress, **expected to have optimum utilisation by Q1FY24** on the back of stable demand from OEMs
 - Ongoing discussions with customers moving in positive direction for actualisation / realignment of costs
- Net debt as on Dec 31, 2022, is INR 335 crore (net of cash of Rs 65 crore and include lease liabilities of Rs 246 crore) with higher working capital, mainly on account of **higher inventories of Rs 312 crores**

Motherson Sumi Wiring India Ltd (MSWIL) Q3FY22 vs Q2FY23 vs Q3FY23.

(Rs in Crores)

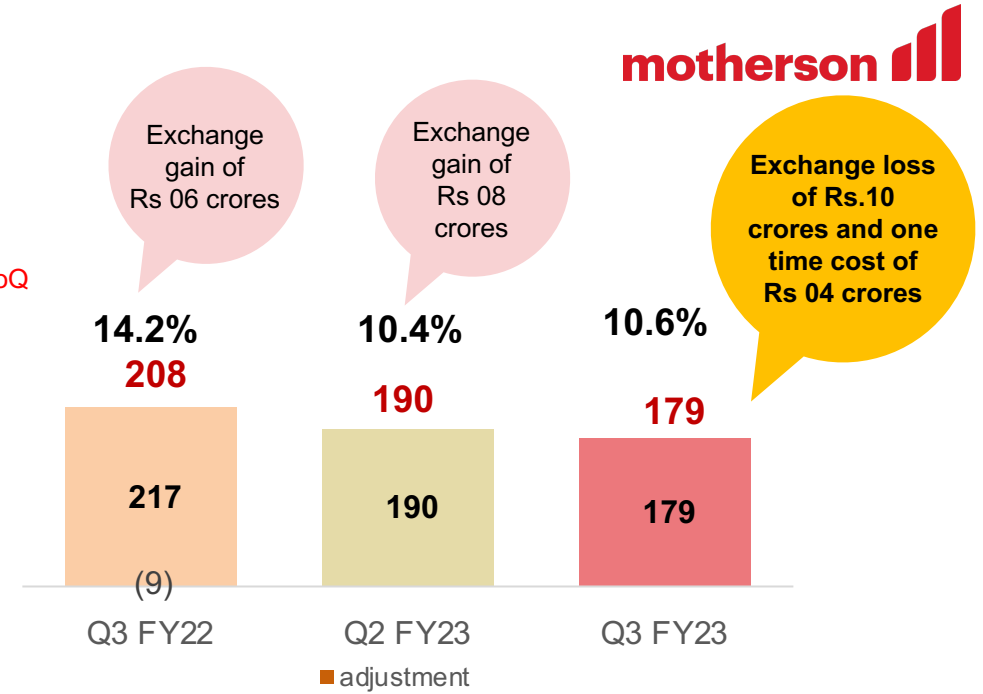
Revenues.

Growth
16% YoY / -8%QoQ



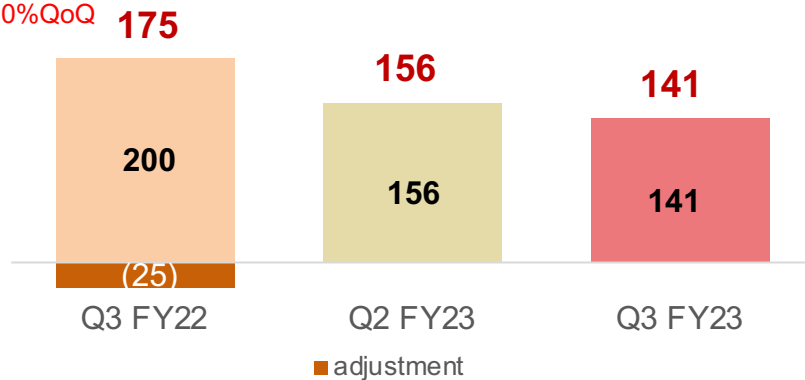
EBITDA.

Growth
-14% YoY / -6%QoQ



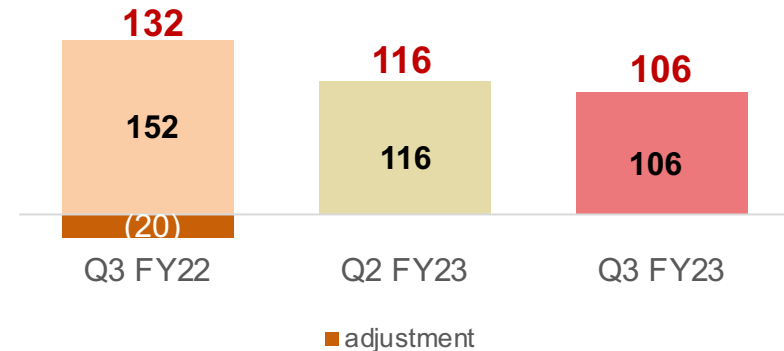
PBT.

(before exceptional items)
Growth
-19% YoY / -10%QoQ



PAT.

Growth
-20% YoY / -9%QoQ



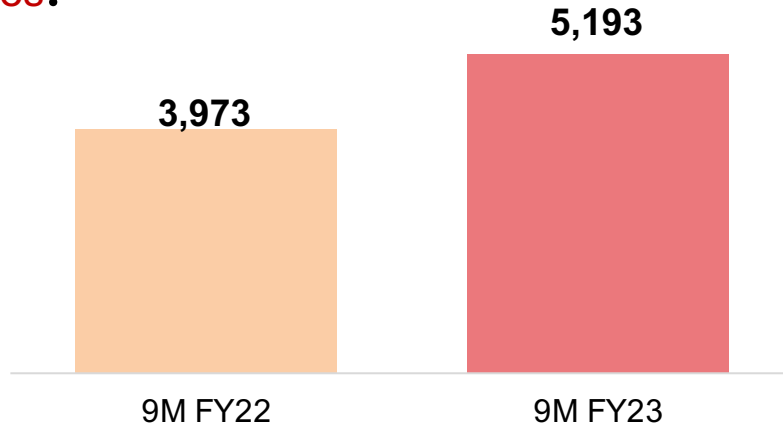
Motherson Sumi Wiring India Ltd (MSWIL) 9MFY22 vs 9MFY23.



(Rs in Crores)

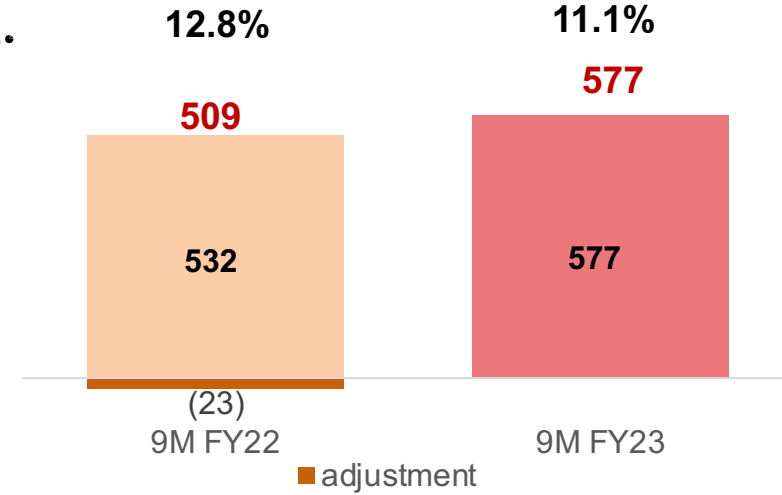
Revenues.

Growth
31% YoY



EBITDA.

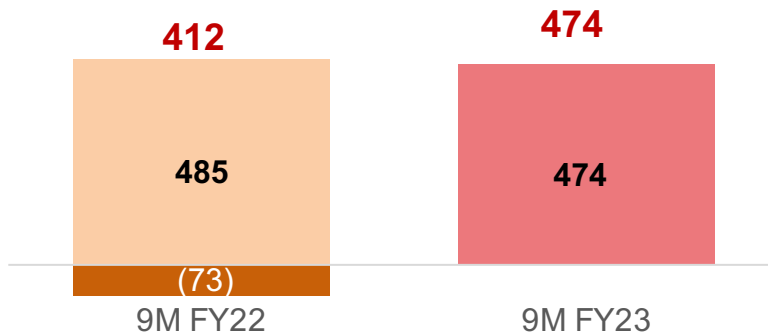
Growth
13% YoY



PBT.

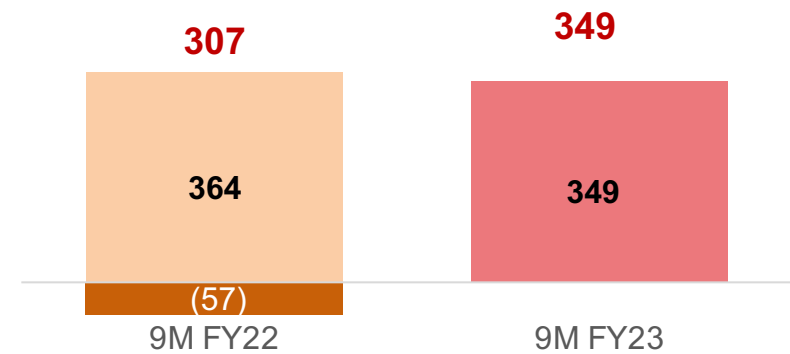
(before exceptional items)

Growth
15% YoY



PAT.

Growth
14% YoY



Reference Rates, Notes & Safe Harbour.

Copper and Exchange Rates.

<i>Average</i>	<i>Q3 2021-22</i>	<i>Q2 2022-23</i>	<i>Q3 2022-23</i>
LME Copper (USD / MT)	9,698	7,742	8,006
Copper (INR / KG)	774	672	716
Jap Yen/ Rs	0.659	0.577	0.583

<i>As on</i>	<i>31st Dec 2021</i>	<i>30th Sep 2022</i>	<i>31st Dec 2022</i>
Jap Yen/ Rs	0.648	0.564	0.633
USD/ Rs	74.33	81.34	82.72

Notes.

1. Revenue represents Sales of products and services to the customers.
2. EBITDA is Profit / (Loss) before exceptional items + finance cost + amortization & depreciation expenses
3. For details, please refer to the results published on the website.

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Thank you.

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