

October 31, 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 second quarter and half year ended September 30, 2023

Dear Sir (s)/ Madam(s),

The Board of Directors of the Company in its meeting held on **Tuesday, October 31, 2023**, inter-alia, have approved the Un-audited Financial Results of the Company for the second quarter and half year ended September 30, 2023.

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 second quarter and half year ended September 30, 2023;and
2. Limited Review Report by Auditor on the Financial Results for the second quarter and half year ended September 30, 2023.

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 01.00 p.m. and concluded at 03.00 p.m.

Thanking You,


Yours truly
For Motherson Sumi Wiring India Limited

POOJA MEHRA
MEHRA
Pooja Mehra
Company Secretary

Digitally signed by
POOJA MEHRA
Date: 2023.10.31
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Encl(s): As above

Regd. Office:
Motherson Sumi Wiring India Limited
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.: L29306MH2020PLC341326
E-mail: investorrelations@mswil.motherson.com
website: www.mswil.motherson.com

Proud to be part of samvardhana 

MOTHERSON SUMI WIRING INDIA LIMITED

CIN - L29306MH2020PLC341326

Regd. Office: Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex, Bandra East Mumbai – 400051
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023



(Rs in Crores)

	Particulars	Three months ended			Half year ended		Year ended
		30/09/2023 Unaudited	30/06/2023 Unaudited	30/09/2022 Unaudited	30/09/2023 Unaudited	30/09/2022 Unaudited	31/03/2023 Audited
1	Revenue from Operations						
(a)	Revenue from contract with customers						
	Sales of products	2,092.03	1,846.34	1,823.56	3,938.37	3,481.28	6,991.17
	Sales of services	4.92	6.70	3.45	11.62	7.41	31.44
(b)	Other operating revenue	7.67	5.75	8.20	13.42	17.46	34.76
	Total revenue from operations	2,104.62	1,858.79	1,835.21	3,963.41	3,506.15	7,057.37
2	Other income	5.59	13.55	10.72	19.14	18.41	22.29
	Total Income	2,110.21	1,872.34	1,845.93	3,982.55	3,524.56	7,079.66
3	Expenses						
(a)	Cost of materials consumed	1,414.02	1,206.46	1,223.44	2,620.48	2,330.46	4,700.61
(b)	Change in inventory of finished goods, work in progress	(21.17)	14.32	(8.35)	(6.85)	(30.84)	(68.88)
(c)	Employee benefits expense	343.80	327.14	317.53	670.94	591.61	1,183.06
(d)	Depreciation expense	36.35	33.84	29.53	70.19	57.23	123.66
(e)	Finance costs	7.36	7.72	5.85	15.08	12.71	27.82
(f)	Other expenses	119.84	116.77	121.77	236.61	231.30	461.18
	Total expenses	1,900.20	1,706.25	1,689.77	3,606.45	3,192.47	6,427.45
4	Profit before tax	210.01	166.09	156.16	376.10	332.09	652.21
5	Tax expense						
	- Current tax	54.43	44.54	40.08	98.97	86.31	170.30
	- Deferred tax expense/ (credit)	(0.30)	(1.58)	(0.37)	(1.88)	3.37	(5.13)
	Total tax expense	54.13	42.96	39.71	97.09	89.68	165.17
6	Profit for the period	155.88	123.13	116.45	279.01	242.41	487.04
7	Other comprehensive income						
	Items not to be reclassified to profit / (loss)	0.38	(7.79)	3.23	(7.41)	6.30	(3.62)
	Income tax relating to items not to be reclassified to profit / (loss)	(0.10)	1.96	(0.81)	1.86	(1.58)	0.91
8	Total other comprehensive income	0.28	(5.83)	2.42	(5.55)	4.72	(2.71)
9	Total comprehensive income for the period	156.16	117.30	118.87	273.46	247.13	484.33
10	Earnings per share (EPS) (of Re.1) (not annualised) (refer note 4)						
	- Basic	0.35	0.28	0.26	0.63	0.55	1.10
	- Diluted	0.35	0.28	0.26	0.63	0.55	1.10

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs in Crores)

Particulars	As at 30/09/2023 Unaudited	As at 31/03/2023 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	344.03	306.53
Right-of-use assets	250.92	272.71
Capital work in progress	8.72	26.99
Financial assets		
i. Loans	5.96	4.77
ii. Other financial assets	43.36	40.74
Deferred tax assets (net)	44.86	41.12
Other non-current assets	10.75	46.68
Non-current tax assets (net)	16.52	21.65
Total non-current assets	725.12	761.19
Current assets		
Inventories	1,149.79	1,209.58
Financial assets		
i. Trade receivables	911.16	800.41
ii. Cash and cash equivalents	15.07	36.08
iii. Bank balances other than (ii) above	1.36	0.70
iv. Loans	4.42	4.13
v. Other financial assets	8.36	7.97
Other current assets	47.17	77.59
Total current assets	2,137.33	2,136.46
Total assets	2,862.45	2,897.65
EQUITY AND LIABILITIES		
Equity		
Equity share capital	442.11	442.11
Other equity		
Reserves and surplus	874.53	888.35
Total equity	1,316.64	1,330.46
Liabilities		
Non current liabilities		
Financial Liabilities		
i. Borrowings	8.18	7.81
i(a). Lease liabilities	203.22	227.44
ii. Other financial liabilities	10.92	10.30
Employee benefit obligations	22.07	19.65
Government grants	13.67	14.06
Total non-current liabilities	258.06	279.26
Current liabilities		
Financial Liabilities		
i. Borrowings	-	74.00
i(a). Lease liabilities	71.23	63.36
ii. Trade payables		
Total outstanding dues of micro and small enterprises and	3.23	5.78
Total outstanding dues of creditors other than micro and small enterprises	945.65	919.94
iii. Other financial liabilities	141.90	112.47
Provisions	1.37	1.34
Employee benefit obligations	54.93	45.74
Government grants	1.82	1.82
Other current liabilities	67.62	63.48
Total current liabilities	1,287.75	1,287.93
Total liabilities	1,545.81	1,567.19
Total equity and liabilities	2,862.45	2,897.65

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs in Crores)

	For the half year ended	
	September 30, 2023 Unaudited	September 30, 2022 Unaudited
A. Cash flow from operating activities:		
Profit before tax and exceptional items	376.10	332.09
Adjustments to reconcile profit before tax to net cash flows		
Depreciation expense	70.19	57.22
Finance cost	15.08	12.71
Interest income	(1.44)	(4.50)
Unrealised foreign exchange gain (net)	(2.54)	2.15
Other adjustments	(0.68)	(1.27)
Operating profit before working capital changes	456.71	398.40
Change in working Capital:		
Increase in trade payables	25.91	97.32
Increase in other payables	8.39	1.47
Increase in other financial liabilities	39.51	42.33
Increase in trade receivables	(110.77)	(157.40)
(Increase)/ decrease in inventories	59.79	(204.84)
Increase in other financial assets	(4.21)	(5.82)
(Increase)/ decrease in other receivables	30.32	(35.86)
Cash generated from operations	505.65	135.60
Income taxes paid (net)	(93.80)	(76.51)
Net cash flows from operating activities	411.85	59.09
B. Cash flow from Investing activities:		
Purchase of property, plant and equipment (including capital work in progress)	(26.62)	(85.69)
Proceeds from sale of property, plant and equipment	0.08	0.69
Interest received	0.51	3.70
Net cash flows used in investing activities	(26.03)	(81.30)
C. Cash flow from financing activities:		
Dividend paid to equity share holders	(286.71)	(267.73)
Interest paid	(15.01)	(3.01)
Proceeds from short term borrowings	-	100.00
Repayment of short term borrowings	(74.00)	-
Payment of lease liabilities	(31.11)	(36.87)
Net cash flows from / (used in) financing activities	(406.83)	(207.61)
Net (decrease) / increase in Cash and Cash Equivalents	(21.01)	(229.82)
Net Cash and Cash equivalents at the beginning of the period	36.08	293.31
Cash and cash equivalents at the end of the period	15.07	63.49
Cash and cash equivalents comprise of the following		
Cash on hand	15.07	0.36
Balances with banks	-	63.13
Cash and cash equivalents at period end	15.07	63.49

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

MOTHERSON SUMI WIRING INDIA LIMITED

CIN - L29306MH2020PLC341326

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023



Notes:

- 1 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 30, 2023 and October 31, 2023 respectively.
- 3 The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 4 The shareholders of the Company approved the issue of bonus shares on November 5, 2022 in proportion of 2 equity shares for every 5 equity shares held. These bonus shares have been allotted on November 18, 2022 and got trading approval from stock exchanges from November 28, 2022. Accordingly, earnings per share (basic and diluted) for the year/periods presented in the financial results are calculated after considering the impact of issuance of such equity shares.
- 5 Figures of previous year / periods have been reclassified / regrouped /restated, wherever necessary.

Place: Bruchköbel, Germany
Date: October 31, 2023

VIVEK CHAAND
SEHGAL

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Vivek Chaand Sehgal
Chairman
DIN: 00291126

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Motherson Sumi Wiring India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Motherson Sumi Wiring India Limited (the "Company") for the quarter ended September 30, 2023, and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**Pankaj
Chadha** Digitally signed by Pankaj Chadha
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email=pankaj.chadha@srb.in
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per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 23091813BGQOZP5543

Place: Gurugram

Date: October 31, 2023