



Samvardhana MotherSON International Limited

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Date: September 16, 2024

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Scrip Code: 517334

Symbol: MOTHERSON

Dear Madam / Sir

Sub: Qualified institutions placement of equity shares of face value of ₹ 1 each (the “Equity Shares”) and compulsorily convertible debentures of face value of ₹ 1,00,000 each (“CCDs” and collectively with the Equity Shares, the “Securities”) by Samvardhana MotherSON International Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62(1)(c) of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”).

Dear Sir / Madam,

We wish to inform you that the Board of Directors have, today i.e., September 16, 2024, approved interim condensed consolidated financial statements for the three months period ended June 30, 2024, of the Company, together with the review report (“**Interim Condensed Consolidated Financial Statements**”) prepared solely for limited purpose of disclosure in the preliminary placement document and placement document, prepared by the Company in relation to the Issue. The Interim Condensed Consolidated Financial Statements will be filed and uploaded with the stock exchanges and on the website of the Company, respectively.

We request you to kindly take this on record, and the same be treated as compliance under Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you

Yours truly

For Samvardhana MotherSON International Limited

Alok Goel
Company Secretary

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
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Review Report on Interim Condensed Consolidated Financial Statements

To
The Board of Directors
Samvardhana Motherson International Limited

We have reviewed the accompanying Interim Condensed Consolidated Financial Statements of Samvardhana Motherson International Limited (hereinafter referred to as the “Company”) and its subsidiaries (the Company and its subsidiaries together referred to as “the Group”), its associates and joint ventures, comprising the interim condensed consolidated balance sheet as at June 30, 2024, the interim condensed consolidated Statement of Profit and Loss including other comprehensive income, the interim condensed consolidated Cash Flow Statement and the interim condensed consolidated Statement of Changes in Equity for the three months period ended June 30, 2024, and condensed notes to the consolidated financial statements, including a summary of material accounting policy information and other explanatory information (together hereinafter referred to as the “ Interim Condensed Consolidated Financial Statements”).

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the preparation and presentation of these Interim Condensed Consolidated Financial Statements in accordance with the requirements of Indian Accounting Standard - 34 “Interim financial reporting” (Ind AS-34) specified under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies. These Interim Condensed Consolidated Financial Statements has been prepared solely in connection with raising of funds in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations") and Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”). Our responsibility is to express a conclusion on the Interim Condensed Consolidated Financial Statements based on our review.

Scope of review

We conducted our review 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. 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.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Interim Condensed Consolidated Financial Statements have not been prepared, in all material respects, in accordance with Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies.

Other Matters

1. This report on the Interim Condensed Consolidated Financial Statements has been issued solely in connection with the proposed raising of funds through Qualified Institutional Placement in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations"), as amended from time to time, as stated in Note 2 to the Interim Condensed Consolidated Financial Statements, and should not be used for any other purpose.
2. The Interim Condensed Consolidated Financial Statements includes the unaudited Interim financial statements in respect of
 - 51 subsidiaries, whose Interim financial statements include total assets of Rs. 401,922 million as at June 30, 2024, total revenues of Rs 119,428 Million, total net profit after tax of Rs. 1,142 million, total comprehensive income of Rs. 4,830 million and net cash (outflows) of Rs. (5,008) million for the three months ended June 30, 2024 respectively, as considered in the Interim Condensed Consolidated Financial Statements.
 - 2 joint ventures, whose Interim financial statements include Group's share of net profit of Rs. 39 million and Group's share of total comprehensive income of Rs. 39 million for the quarter ended June 30, 2024, as considered in the Interim Condensed Consolidated Financial Statements.

These unaudited interim financial statements have been reviewed by other auditors, whose reports have been furnished to us by the management of the Group. Accordingly, our conclusion on the Interim Condensed Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures are based solely on the reports of other auditors.

3. The Interim Condensed Consolidated Financial Statements includes the unaudited Interim financial statements in respect of
 - 115 subsidiaries, whose interim financial Statements include total assets of Rs 100,443 million as at June 30, 2024, and total revenues of Rs 10,533 million, total net loss after tax of Rs. 153 million, total comprehensive loss of Rs. 705 million and net cash inflows of Rs. 295 million for the three months ended June 30, 2024 respectively, as considered in the Interim Condensed Consolidated Financial Statements.

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- 2 associates and 14 joint ventures, whose interim financial statements includes the Group's share of net profit of Rs. 430 million and Group's share of total comprehensive income of Rs. 430 million for the three months ended June 30, 2024, as considered in the Interim Condensed Consolidated Financial Statements.

The unaudited interim financial statements have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such interim condensed consolidated financial statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

4. We have not audited or reviewed the comparative financial information of the three months period ended June 30, 2023 in the accompanying Interim Condensed Consolidated Financial Statements for the three months period ended June 30, 2024, which has been presented solely based on the information compiled by the Management

Our conclusion on the Interim Condensed Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The Company had prepared separate statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024, in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34, on which we had issued a separate limited review report dated August 13, 2024. These Unaudited Consolidated Financial Results were prepared for submission by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

For **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

ASHOK
NARAYANASWAMY

Digitally signed by ASHOK
NARAYANASWAMY
DN: cn=ASHOK NARAYANASWAMY,
c=IN, o=Personal,
email=ashok.narayanaswamy@srb.in
Date: 2024.09.16 10:06:46 +05'30'

per Ashok Narayanaswamy

Partner

Membership No. 095665

UDIN: 24095665BKHMGA1696

Place: Gurugram

Date: September 16, 2024

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Annexure I

List of Subsidiaries/Associates/Joint Ventures

Subsidiaries

Sl. No	Name of the Company
1	SMRC Automotive Holdings Netherlands B.V.
2	SMRC Automotives Techno Minority Holdings B.V.
3	SMRC Automotive Modules France SAS
4	Samvardhana Motherson Reydel Automotive Parts Holding Spain SLU
5	SMRC Automotive Interiors Spain S.L.U.
6	SMRC Automotive Interior Modules Croatia d.o.o.
7	Samvardhana Motherson Reydel Autotecc Morocco SAS
8	SMRC Automotive Technology RU LLC
9	SMRC Smart Interior Systems Germany GmbH
10	SMRC Automotive Solutions Slovakia s.r.o.
11	SMRC Automotive Holding South America B.V.
12	SMRC Automotive Modules South America Minority Holdings B.V.
13	SMRC Automotive Tech Argentina S.A.
14	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda.
15	SMRC Automotive Products India Private Ltd.
16	SMRC Automotive Smart Interior Tech (Thailand) Ltd.
17	PT SMRC Automotive Technology Indonesia
18	SMRC Automotive Interiors Japan Ltd.
19	Yujin SMRC Automotive Techno Corp.
20	SMRC Automotives Technology Phil Inc.
21	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
22	SMR Holding Australia Pty Limited
23	SMR Automotive Australia Pty Limited
24	Re-time Pty Limited
25	SMR Automotive Brasil LTDA
26	SMR Automotive Yancheng Co. Limited
27	SMR Automotive (Langfang) Co. Ltd.
28	SMR Automotive Beijing Co. Limited (Dissolved on July 19, 2024)
29	SMR Automotive Technology Holding Cyprus Ltd.
30	SMR Automotive Systems France S. A.
31	SMR Automotive Mirror Systems Holding Deutschland GmbH
32	SMR Automotive Mirrors Stuttgart GmbH
33	SMR Grundbesitz GmbH & Co. KG
34	SMR Automotive Beteiligungen Deutschland GmbH
35	Motherson Innovations Deutschland GmbH
36	SMR Automotive Holding Hong Kong Limited
37	SMR Automotive Mirror Technology Hungary Bt
38	SMR Automotive Mirror Technology Holding Hungary Kft
39	SMR Automotive Systems India Limited
40	SMR Automotive Operations Japan K.K.
41	Samvardhana Motherson Reflectec Group Holdings Limited
42	SMR Patents S.aR.L.
43	SMR Automotives Systems Macedonia Dooel Skopje
44	SMR Automotive Vision Systems Mexico S.A. de C.V.
45	SMR Automotive Industries RUS Limited Liability Company
46	SMR Automotive Modules Korea Ltd .

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Sl. No	Name of the Company
47	SMR Hyosang Automotive Ltd.
48	SMR Automotive Technology Valencia S.A.U.
49	SMR Automotive Systems Spain S.A.U.
50	SMR Automotive System (Thailand) Limited
51	Samvardhana Motherson Global (FZE)
52	SMR Automotive Mirror Parts and Holdings UK Ltd.
53	SMR Automotive Mirrors UK Limited
54	SMR Mirror UK Limited
55	Motherson Innovations Company Limited, U.K.
56	SMR Automotive Systems USA Inc.
57	SMR Automotive Mirror International USA Inc.
58	SMR Automotive Vision System Operations USA INC
59	Samvardhana Motherson Corp Management Shanghai Co.,Ltd
60	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi
61	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi
62	Motherson Business Service Hungary Kft.
63	SMP Automotive Produtos Automotivos do Brasil Ltda.
64	SMP Automotive Technology Iberica S.L.
65	SMP Automotive Technologies Teruel Sociedad Limitada
66	Samvardhana Motherson Peguform Barcelona S.L.U.
67	Celulosa Fabril S.A.
68	Modulos Ribera Alta S.L.U.
69	SMP Automotive Systems Alabama Inc.
70	SMP Automotive Systems Mexico S.A. de C.V.
71	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
72	Zhaoqing SMP Automotive Components Co., Ltd.
73	Changchun Peguform Automotive Plastics Technology Co. Ltd
74	Foshan Peguform Automotive Plastics Technology Co. Ltd.
75	Tianjin SMP Automotive Component Company Limited
76	SMP Deutschland GmbH
77	SMP Logistik Service GmbH
78	SMP Automotive Solutions Slovakia s.r.o
79	SMP Automotive Interior Modules d.o.o. Ćuprija, Serbia
80	Shenyang SMP Automotive Trim Co., Ltd., China
81	SMP Automotive Interiors (Beijing) Co. Ltd
82	Samvardhana Motherson Peguform GmbH
83	SMP Automotive Exterior GmbH
84	Motherson Innovations Lights Verwaltungs GmbH
85	Samvardhana Motherson Automotive Systems Group B.V.
86	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V
87	Samvardhana Motherson Innovative Autosystems Holding Company BV
88	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
89	SM Real Estate GmbH
90	PK Cables do Brasil Ltda
91	PKC Group Canada Inc.
92	PKC Vehicle Technology (Hefei) Co, Ltd.
93	PKC Vehicle Technology (Suzhou) Co., Ltd.
94	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
95	Shanjdong Huakai-PKC Wireharness Co. Ltd.
96	PKC Eesti AS
97	PKC Group Oy

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Sl. No	Name of the Company
98	PKC Wiring Systems Oy
99	TKV-sarjat Oy
100	PKC SEGU Systemelektrik GmbH
101	PKC Group APAC Limited
102	PKC Group Lithuania UAB
103	Project del Holding S.a.r.l.
104	Groclin Luxembourg S.à r.l.
105	AEES Manufactuera, S. De R.L de C.V.
106	Arneses y Accesorios de México, S. de R.L de C.V.
107	Arneses de Ciudad Juarez, S. de R.L de C.V.
108	Asesoria Mexicana Empresarial, S. de R.L de C.V.
109	Cableados del Norte II, S. de R.L de C.V.
110	PKC Group de Piedras Negras, S. de R.L. de C.V.
111	PKC Group AEES Commercial S. de R.L de C.V
112	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
113	PKC Group Mexico S.A. de C.V.
114	Kabel-Technik-Polska Sp. z o.o.
115	PKC Group Poland Sp. z o.o.
116	PKC Group Poland Holding Sp. z o.o.
117	OOO AEK
118	PKC Wiring Systems Llc
119	PKC Group USA Inc.
120	AEES Inc.
121	AEES Power Systems Limited partnership
122	T.I.C.S. Corporation
123	Fortitude Industries Inc.
124	Motherson PKC Harness Systems FZ-LLC
125	Wisetime Oy
126	Fuyang PKC Vehicle Technology Co., Ltd.
127	Motherson Rolling Stocks S. de R.L. de C.V.
128	MSSL Australia Pty Ltd
129	Motherson Elastomers Pty Limited
130	Motherson Investments Pty Limited
131	Samvardhana Motherson Global Holdings Ltd.
132	MSSL Advanced Polymers s.r.o
133	MSSL Estonia WH OÜ
134	MSSL GmbH
135	Motherson Air Travel Agency GmbH
136	Motherson Innovations Tech Limited
137	Saks Ancillaries Limited
138	MSSL Ireland Pvt. Limited
139	Motherson Air Travel Pvt. Ltd., Ireland
140	MSSL s.r.l Unipersonale
141	MSSL Japan Limited
142	MSSL Korea WH Limited
143	MSSL Mauritius Holdings Limited
144	Alphabet de Mexico, S.A. de C.V.
145	Alphabet de Mexico de Monclova, S.A. de C.V.
146	Alphabet de Saltillo, S.A. de C.V.
147	MSSL Wirings Juarez S.A. de C.V.
148	Motherson Techno Precision México, S.A. de C.V

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Sl. No	Name of the Company
149	MSSL Wiring System Inc., USA
150	MSSL (S) Pte Ltd.
151	MSSL Global RSA Module Engineering Limited
152	Vacuform 2000 (Proprietary) Limited.
153	Motherson Electrical Wires Lanka Pvt. Ltd.
154	MSSL WH System (Thailand) Co., Ltd
155	MSSL Mideast (FZE)
156	Motherson Wiring System Ltd. (FZE)
157	MSSL Tooling (FZE)
158	Global Environment Management (FZE)
159	MSSL (GB) Limited
160	MSSL Consolidated Inc., USA
161	Samvardhana Motherson Innovative Solutions Limited (SMISL)
162	Samvardhana Motherson Auto System Pvt. Ltd.
163	Motherson Machinery and Automations Limited
164	Samvardhana Motherson Refrigeration Product Ltd.
165	Motherson Techno Tools Limited
166	Motherson Sintermetal Technology B.V.
167	Motherson Techno Tools Mideast FZE
168	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech & Designs Limited)
169	Motherson Molds and Diecasting Limited
170	Samvardhana Motherson Finance Service Cyprus Limited
171	Samvardhana Motherson Holding (M) Private Limited
172	Samvardhana Motherson Auto Component Private Limited
173	Samvardhana Motherson Global Carriers Limited
174	Samvardhana Motherson Hamakyorex Engineered Logistics Ltd.
175	Samvardhana Motherson Maadhyam International Limited
176	CTM India Limited
177	Motherson Air Travel Agencies Limited
178	MSSL México, S.A. De C.V.
179	Fritzmeier Motherson Cabin Engineering Private Limited
180	Samvardhana Motherson Virtual Analysis Limited (Dissolved due to strike off on June 27, 2024)
181	Samvardhana Motherson Health Solutions Limited
182	Motherson Technology Services USA Limited (formerly known as MSID US Inc.)
183	SMI Consulting Technologies Inc.
184	Motherson Technology Services GmbH (formerly known as MothersonSumi Infotekk and Designs GmbH)
185	Motherson Technology Services Kabushiki Gaisha, Japan (formerly known as MothersonSumi Infotech & Designs KK)
186	Motherson Technology Service SG Pte. Ltd., Singapore (formerly known as MothersonSumi Infotech and Designs S.G. Pte. Ltd.)
187	Motherson Technology Services United Kingdom Limited, U.K. (formerly known as Motherson Infotech and Solutions UK Ltd.)
188	Motherson Technology Service Mid East FZ-LLC (UAE) (formerly known as Motherson Infotek Designs Mid East FZ-LLC)
189	Motherson Technology Services Spain S.L.U. (formerly known as Motherson Information Technologies Spain S.L.U.)
190	Youngshin Motherson Auto Tech Limited
191	CIM Tools Private Limited
192	Aero Treatments Private Limited

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Sl. No	Name of the Company
193	Jilin Huakai-PKC Wire Harness Co., Ltd.
194	MSSL Germany Real Estate B.V. & Co. KG
195	SMP D Real Estates B.V. & Co. KG
196	SMP Automotive Ex Real Estate B.V. & Co. KG
197	Motherson Electronic Components Private Limited
198	Motherson Automotive Giken Industries Corp Ltd., Japan
199	Motherson Electroplating US LLC
200	Saddles International Automotive and Aviation Interiors Private Limited
201	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. (formerly known as Sas Automotive S.R.O.)
202	SAS Autosystemtechnik s.r.o.
203	SAS Automotive USA, Inc.
204	SAS Autosystemtechnik S.A.
205	SAS Automotive Systems S.A. De C.V.
206	SAS Autosystemtechnik GmbH
207	SAS Automotive Systems (Shanghai) Co., Ltd.
208	SAS Autosystemtechnik de Portugal Unipessoal LDA.
209	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U (formerly known as Cockpit Automotive Systems Rennes S.A.S.U)
210	SAS Automotriz Argentina S.A.
211	SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi
212	Motherson SAS Automotive Service France S.A.S.U. (formerly known as Sas Automotive France S.A.S.U.)
213	SAS Automotive Do Brazil Ltda.
214	SAS Autosystemtechnik Verwaltungs GmbH
215	Rollon Hydraulics Private Limited
216	Misato Industries Co. Ltd., Japan
217	Motherson DRSC Modules S.A.U. (formerly known as Dr. Franz Schneider S.A.U., Spain)
218	CEE de Motherson DRSC Picassent S.L.U. (formerly known as Centro Especial de Empleo Dr. Schneider Sociedad Limitada, Spain)
219	Dr. Schneider Automotive Trading (Shanghai) Co. Ltd., China
220	Dr. Schneider Automotive Parts Liaoyang Co. Ltd., China
221	Dr. Schneider Automotive Polska Sp. zo.o., Poland
222	Dr. Schneider Automotive Systems Inc., USA
223	Motherson Group Investments USA Inc., USA
224	Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi
225	PKC Real Estate Germany B.V. & Co. KG
226	SM Real Estates Germany B.V. & Co. KG
227	SMR Real Estate Deutschland B.V. & Co. KG
228	Deltacarb SA
229	Samvardhana Motherson Adsys Tech Limited
230	Samvardhana Motherson International Leasing IFSC Limited
231	Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China
232	CEFA Poland s.p.Z.o.o.
233	Yachiyo Industry Co., Ltd., Japan
234	Yachiyo India Manufacturing Private Limited
235	Yachiyo of Ontario Manufacturing, Inc.
236	Yachiyo Mexico Manufacturing S.A. de C.V.
237	Yachiyo Germany GmbH
238	Siam Yachiyo Co., Ltd.
239	PT. Yachiyo Trimitra Indonesia

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Sl. No	Name of the Company
240	Yachiyo Zhongshan Manufacturing Co., Ltd.
241	Yachiyo Wuhan Manufacturing Co., Ltd.
242	Yachiyo Do Brasil Industria E Comercio De Pecas Ltda.
243	US Yachiyo, Inc.
244	Yachiyo Manufacturing of America, LLC
245	AY Manufacturing Ltd., USA
246	Yachiyo of America Inc.
247	Prysm Displays (India) Private Limited
248	Lumen Special Cables (Pty) Ltd*
249	Lumen International Holdings Pty Ltd.*
250	Lumen Australia Pty Ltd.*
251	Lumen Engineering Solutions Pty Ltd.*
252	Lumen Special Conversions Pty Ltd.*
253	Lumen New Zealand Ltd*
254	Lumen Thailand Ltd.*
255	Lumen International Investments Ltd. *
256	Lumen International (Hongkong) Holding Ltd *
257	Lumen North America, Inc.*
258	Lumen Europe Sp. z.o.o.*
259	Motherson Aerospace Top Holding Co SAS* (formerly SSCP Aero TopCo SAS)
260	Motherson Aerospace Mid Holdings Company SAS* (formerly SCP Aero MidCo SAS)
261	Motherson Aerospace Holding Company SAS* (formerly SSCP Aero BidCo SAS)
262	Motherson Aerospace SAS* (formerly AD Industrie SAS)
263	SCI AD Industrie La Chassagne*
264	MS Composites SAS*
265	ADI Composites Medical SAS*
266	MS Composites Maroc SA*
267	SNE Deshors ADI SAS*
268	ADI Kalfa SAS*
269	AD Industrie Tunisie SARL*
270	Exameca SAS*
271	Exameca Mesure SAS*
272	ADI Aerotube SAS*
273	MMP SAS*
274	Adima Aerospace*
275	AD Group EIG (under liquidation)*
276	Irillic Private Limited*

*During the quarter ended June 30, 2024, these entities became subsidiary of the SAMIL Group

Associates

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

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Joint Ventures

Sl. No.	Name of the Company
1	Kyungshin Industrial Motherson Pvt. Ltd.
2	Calsonic Kansei Motherson Auto Products Pvt. Ltd.
3	Ningbo SMR Huaxiang Automotive Mirrors Limited
4	Chongqing SMR Huaxiang Automotive Products Limited
5	Eissmann SMP Automotive interieur Slovakia s.r.o.
6	Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
7	Nanchang JMCG SMR Huaxiang Mirror Co. Ltd.
8	Motherson Auto Solutions Limited
9	Anest Iwata Motherson Private Limited (through SMISL)
10	Valeo Motherson Thermal Commercial Vehicles India Limited
11	Matsui Technologies India Limited
12	Frigel Intelligent Cooling Systems India Private Limited
13	Nissin Advanced Coating Indo Co. Private Limited (through SMISL)
14	Motherson Bergstrom HVAC Solutions Private Limited
15	Marelli Motherson Automotive Lighting India Private Ltd.
16	Marelli Motherson Auto Suspension Parts Pvt Ltd.
17	Motherson Sumi Wiring India Limited
18	Lauak CIM Aerospace Private Limited
19	Wuxi SMR Automotive Parts Co., Ltd. (formerly Ichikoh (Wuxi) Automotive Parts Co., Ltd.)



Samvardhana Motherson International Limited
Interim Condensed
Consolidated Financial Statements
Q1 FY2024-25

(All amounts in INR Million, unless otherwise stated)

	As At June 30, 2024	As At March 31, 2024
ASSETS		
Non-current assets		
Property, plant and equipment	189,732	187,730
Right-of-use assets	29,272	28,806
Capital work-in-progress	24,550	24,306
Investment properties	5,781	5,837
Goodwill	63,219	57,501
Other intangible assets	25,123	21,341
Intangible assets under development	575	672
Investments accounted for using the equity method	63,098	62,075
Financial assets		
i. Investments	2,147	2,153
ii. Loans	126	122
iii. Trade receivables	18,334	15,572
iv. Other financial assets	1,709	1,550
Deferred tax assets (net)	21,851	20,746
Other non-current assets	17,080	15,668
Non-current tax assets (net)	3,921	3,416
Total non-current assets	466,518	447,495
Current assets		
Inventories	102,284	91,386
Financial assets		
i. Investments	1,092	986
ii. Trade receivables	162,746	156,371
iii. Cash and cash equivalents	65,389	67,432
iv. Bank balances other than (iii) above	2,114	2,425
v. Loans	310	276
vi. Other financial assets	46,564	51,423
Other current assets	36,424	32,423
Total current assets	416,923	402,722
Total assets	883,441	850,217
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,776	6,776
Other equity		
Reserves and surplus	258,906	247,788
Other reserves	2,459	6,985
Equity attributable to owners of the Company	268,141	261,549
Non controlling interest	19,963	20,606
Total equity	288,104	282,155
Liabilities		
Non current liabilities		
Financial Liabilities		
i. Borrowings	97,151	99,806
i (a) Lease liabilities	19,755	19,247
ii. Other financial liabilities	10,178	10,599
Provisions	1,750	1,260
Employee benefit obligations	7,242	7,469
Deferred tax liabilities (net)	7,972	8,439
Government grants	2,073	2,007
Other non-current liabilities	2,234	2,031
Total non-current liabilities	148,355	150,858

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

CIN: L35106MH1986PLC284510

Interim Condensed Consolidated Balance Sheet*(All amounts in INR Million, unless otherwise stated)*

	As At June 30, 2024	As At March 31, 2024
Current liabilities		
Financial Liabilities		
i. Borrowings	103,993	73,707
i.(a) Lease liabilities	6,734	6,459
ii. Trade payables	225,435	226,172
iii. Other financial liabilities	54,687	53,331
Provisions	10,819	10,430
Employee benefit obligations	4,808	4,142
Government grants	673	315
Current tax liabilities (net)	4,759	5,512
Other current liabilities	35,074	37,136
Total current liabilities	446,982	417,204
Total liabilities	595,337	568,062
Total equity and liabilities	883,441	850,217

This is the interim condensed consolidated Balance Sheet referred to in our report of even date

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: **301003E/E300005**

ASHOK
NARAYANASWAMY

Digitally signed by ASHOK NARAYANASWAMY
DN: cn=ASHOK NARAYANASWAMY,
c=IN, o=Personal,
email=ashok.narayanawamy@srb.in
Date: 2024.09.16 10:03:21 +05'30'

per **ASHOK NARAYANASWAMY**

Partner

Membership No.: 095665

Place: Gurugram

Date: September 16, 2024

For and on behalf of the Board of

Samvardhana MotherSON International Limited

VIVEK
CHAAND
SEHGAL

Digitally signed by VIVEK CHAAND SEHGAL
Date: 2024.09.16
09:00:25 +05'30'

V.C. SEHGAL

Chairman

DIN: 00291126

Place: Noida

Date: September 16, 2024

KUNAL
MALANI

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Date: 2024.09.16
08:34:58 +05'30'

KUNAL MALANI

Chief Financial Officer

Place: Noida

Date: September 16, 2024

Pankaj
Mital

Digitally signed by Pankaj Mital
Date: 2024.09.16
09:56:31 +05'30'

PANKAJ MITALWhole-time Director/
Chief Operating Officer

DIN: 0019431

Place: Noida

Date: September 16, 2024

ALOK
GOEL

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Date: 2024.09.16
09:01:27 +05'30'

ALOK GOEL

Company Secretary

FCS: 4383

Place: Noida

Date: September 16, 2024

(All amounts in INR Million, unless otherwise stated)

	Notes	For the three months ended June 30, 2024	For the three months ended June 30, 2023
Revenue			
Revenue from contract with customers	3 (a)	285,216	222,803
Other operating revenue	3 (b)	3,464	1,819
Total revenue from operations		288,680	224,622
Other income	4	708	529
Total income		289,388	225,151
Expenses			
Cost of materials consumed		155,144	127,189
Purchase of stock-in-trade		1,386	1,321
Change in inventories of finished goods, work-in-progress and stock in trade		(1,783)	(1,500)
Employee benefits expense		71,704	53,169
Depreciation, amortisation & impairment expense		10,646	8,389
Finance costs		4,445	2,526
Other expenses	5	34,475	25,197
Total expenses		276,017	216,291
Profit before share of net profit of investments accounted for using equity method and tax		13,371	8,860
Share of net profit / (loss) of associates and joint ventures accounted for using the equity method		1,081	231
Profit before tax		14,452	9,091
Tax expenses			
Current tax		4,386	3,108
Deferred tax expense/ (credit)		(906)	(498)
Total tax expense		3,480	2,610
Profit for the period		10,972	6,481
Other comprehensive income / (loss)			
Items not to be reclassified to profit or loss			
Changes in fair value of equity instruments		23	3
Remeasurements of post-employment benefit obligations		8	(75)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		(21)	(24)
		10	(96)
Deferred tax expense / (credit) on fair valuation of equity investment		(2)	(1)
Deferred tax expense / (credit) on remeasurements of post-employee benefit obligations		5	15
		13	(82)
Items to be reclassified to profit or loss			
Exchange gain/ (losses) on translation of foreign operations		(3,757)	(1,592)
Deferred gain / (losses) on cash flow hedges		(570)	(34)
		(4,327)	(1,626)
Income tax on deferred gain / (losses) on cash flow hedges		100	86
		(4,227)	(1,540)
Total other comprehensive income / (loss) for the period, net of tax		(4,214)	(1,622)
Total comprehensive income for the period, net of tax		6,758	4,859

(All amounts in INR Million, unless otherwise stated)

Notes	For the three months ended June 30, 2024	For the three months ended June 30, 2023
Profit attributable to:		
Owners	9,942	6,009
Non-controlling interest	1,030	472
	10,972	6,481
Other comprehensive income / (loss) attributable to:		
Owners	(4,528)	(1,080)
Non-controlling interest	314	(542)
	(4,214)	(1,622)
Total comprehensive income attributable to:		
Owners	5,414	4,929
Non-controlling interest	1,344	(70)
	6,758	4,859
Earnings per share		
Basic and Diluted (INR)	1.47	0.89

This is the interim condensed consolidated Statement of Profit and Loss referred to in our report of even date

The above interim condensed consolidated statement of profit and loss should be read in conjunction with the accompanying notes

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: **301003E/E300005**

ASHOK
NARAYANASWAMY
Digitally signed by ASHOK NARAYANASWAMY
DN: cn=ASHOK NARAYANASWAMY,
c=IN, o=Personal,
email=ashok.narayanawamy@srb.in
Date: 2024.09.16 10:04:15 +05'30'

per **ASHOK NARAYANASWAMY**

Partner

Membership No.: 095665

Place: Gurugram

Date: September 16, 2024

For and on behalf of the Board of

Samvardhana Motherson International Limited

VIVEK
CHAAND
SEHGAL
Digitally signed by VIVEK CHAAND SEHGAL
Date: 2024.09.16
09:02:10 +05'30'

V.C. SEHGAL

Chairman

DIN: 00291126

Place: Noida

Date: September 16, 2024

KUNAL
MALANI
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Date: 2024.09.16 08:35:22
+05'30'

KUNAL MALANI

Chief Financial Officer

Place: Noida

Date: September 16, 2024

Pankaj
Mital
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Date: 2024.09.16
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PANKAJ MITAL

Whole-time Director/
Chief Operating Officer

DIN: 0019431

Place: Noida

Date: September 16, 2024

ALOK GOEL
Digitally signed by ALOK GOEL
Date: 2024.09.16
09:02:24 +05'30'

ALOK GOEL

Company Secretary

FCS: 4383

Place: Noida

Date: September 16, 2024

Interim Condensed Consolidated Statement of Changes in Equity

(All amounts in INR Million, unless otherwise stated)

A. Equity share capital		Amount										
As at April 01, 2023		6,776										
As at March 31, 2024		6,776										
As at June 30, 2024		6,776										
B. Other equity		Reserves and Surplus					Items of OCI			Total attributable to Owners	Non Controlling interest	Total
Notes	Capital reserve on consolidation	Securities premium	Capital reserve on acquisition of non controlling interest	Reserve on amalgamation	General Reserve	Retained Earnings	FVTOCI equity instrument	Foreign currency translation reserve	Cash flow hedging reserve			
	5,532	264,511	(160,241)	1,663	3,432	90,731	(854)	13,470	(505)	217,739	19,254	236,993
	-	-	-	-	-	6,009	-	-	-	6,009	472	6,481
	-	-	-	-	-	(84)	2	(1,049)	51	(1,080)	(542)	(1,622)
	-	-	-	-	-	5,925	2	(1,049)	51	4,929	(70)	4,859
	77	-	-	-	-	-	-	-	-	77	42	119
	-	-	-	-	-	(126)	-	-	-	(126)	126	-
	-	-	-	-	-	-	-	-	-	-	(1,478)	(1,478)
	-	-	-	-	-	241	-	-	-	241	-	241
	-	-	-	-	-	29	-	-	-	29	18	47
	5,609	264,511	(160,241)	1,663	3,432	96,800	(852)	12,421	(454)	222,889	17,892	240,781
	5,532	264,511	(160,241)	1,663	3,432	90,731	(854)	13,470	(505)	217,739	19,254	236,993
	-	-	-	-	-	27,162	-	-	-	27,162	3,034	30,196
	-	-	-	-	-	(252)	4	(4,186)	(852)	(5,286)	(372)	(5,658)
	-	-	-	-	-	26,910	4	(4,186)	(852)	21,876	2,662	24,538
	-	-	-	-	-	(4,405)	-	-	-	(4,405)	-	(4,405)
	13,087	-	-	-	-	-	-	-	-	13,087	5,991	19,078
	-	-	-	-	-	-	-	-	-	-	236	236
	-	-	-	-	-	2,653	-	-	-	2,653	(5,227)	(2,574)
	-	-	-	-	-	-	-	-	-	-	(2,342)	(2,342)
	-	-	-	-	-	3,880	-	-	-	3,880	-	3,880
	-	-	-	-	-	35	-	(92)	-	(57)	32	(25)
	18,619	264,511	(160,241)	1,663	3,432	119,804	(850)	9,192	(1,357)	254,773	20,606	275,379
	-	-	-	-	-	9,942	-	-	-	9,942	1,030	10,972
	-	-	-	-	-	(8)	21	(4,071)	(470)	(4,528)	314	(4,214)
	-	-	-	-	-	9,934	21	(4,071)	(470)	5,414	1,344	6,758
	130	-	-	-	-	-	-	-	-	130	252	382
	-	-	-	-	-	593	-	-	-	593	(593)	(0)
	-	-	-	-	-	-	-	-	-	-	(1,527)	(1,527)
	-	-	-	-	-	468	-	-	-	468	-	468
	-	-	-	-	-	(7)	-	(6)	-	(13)	(119)	(132)
	18,749	264,511	(160,241)	1,663	3,432	130,792	(829)	5,115	(1,827)	261,365	19,963	281,328

This is the interim condensed consolidated statement of changes in equity referred to in our report of even date. The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/E300005
ASHOK NARAYANASWAMY
DIN: 0019431
CIN: 0019431
email: ashok.narayananswamy@srbl.in
Phone: 011-26101045 +0530
per ASHOK NARAYANASWAMY
Partner
Membership No.: 095665

For and on behalf of the Board of Samvardhana Motherson International Limited

VIVEK CHAAND SEHGAL
Digitally signed by VIVEK CHAAND SEHGAL
Date: 2024.09.16 09:52:42 +05'30'

V.C. SEHGAL
Chairman

DIN: 00291126
Place: Noida
Date: September 16, 2024

Pankaj Mital
Digitally signed by Pankaj Mital
Date: 2024.09.16 09:57:14 +05'30'

PANKAJ MITAL
Whole-time Director/
Chief Operating Officer

DIN: 0019431
Place: Noida
Date: September 16, 2024

KUNAL MALANI
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Date: 2024.09.16 08:35:45 +05'30'

KUNAL MALANI
Chief Financial Officer

Place: Noida
Date: September 16, 2024

ALOK GOEL
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Date: 2024.09.16 09:02:56 +05'30'

ALOK GOEL
Company Secretary
FCS: 4383

Place: Noida
Date: September 16, 2024

Place: Gurugram
Date: September 16, 2024

(All amounts in INR Million, unless otherwise stated)

	For the three months ended June 30, 2024	For the three months ended June 30, 2023
A. Cash flow from operating activities:		
Profit before tax	14,452	9,091
Adjustments for:		
Share of (profit)/loss in associates and joint ventures accounted for using the equity method	(1,081)	(231)
Depreciation and amortisation expense	10,646	8,389
Finance costs	4,445	2,526
Interest income	(600)	(371)
Dividend income	(8)	(0)
Loss/ (gain) on disposal of property, plant & equipment	(54)	2
Gain on sale of Investments	(8)	(152)
Provision for diminution in value of investments	(37)	(0)
Bad debts / advances written off	27	16
Allowances for doubtful debts / advances	367	161
Liability no longer required written back	(130)	(59)
Unrealised foreign currency loss/(gain)	(3,026)	177
Operating profit before working capital changes	24,993	19,549
Changes in working capital:		
Increase/(decrease) in trade and other payables	(7,316)	1,311
Increase/(decrease) in other financial liabilities	3,070	(294)
(Increase)/decrease in trade receivables	(7,981)	(3,353)
(Increase)/decrease in inventories	(3,324)	(2,312)
(Increase)/decrease in other receivables	(3,973)	(3,622)
(Increase)/decrease in other financial assets	4,261	(3,823)
Cash generated from operations	9,730	7,456
Income taxes paid (net of refund)	(5,644)	(2,831)
Net cash generated from operating activities	4,086	4,625
B. Cash flow from Investing activities:		
Payments for purchase of property, plant & equipment and other intangible assets (including capital work-in-progress and intangible assets under development)	(10,919)	(7,802)
Proceeds from sale of property, plant & equipment and other intangible assets	134	135
Proceeds from sale / (payment for purchase) of investments (net)	(335)	275
Loan (to)/repaid by related parties (net)	(1)	111
Interest received	591	352
Dividend received	8	0
Dividend received from associates & joint venture entities	-	407
(Investment)/Proceeds from maturity of deposits with remaining maturity for more than 3 months	350	(758)
Consideration paid on acquisition of subsidiaries net of cash and cash equivalent acquired (Refer Note 13)	(6,272)	(1,379)
Net cash (used) in investing activities	(16,444)	(8,659)
C. Cash flow from financing activities:		
Dividend paid	(1)	(11)
Dividend paid towards non controlling interest	(1,527)	(1,171)
Interest paid	(3,479)	(2,389)
Proceeds from long term borrowings	7,978	187
Proceeds from short term borrowings	49,632	12,366
Repayment of long term borrowings	(19,910)	(5,331)
Repayment of short term borrowings	(20,938)	(3,684)
Payment of lease liabilities	(1,524)	(1,070)
Net cash generated from/ (used) in financing activities	10,231	(1,103)
Net increase/(decrease) in cash & cash equivalents	(2,127)	(5,137)
Net foreign exchange difference on balance with banks in foreign currency	84	7
Net cash and cash equivalents at the beginning of the period	67,432	45,381
Cash and cash equivalents as at three months ended	65,389	40,251

(All amounts in INR Million, unless otherwise stated)

	For the three months ended June 30, 2024	For the three months ended June 30, 2023
Cash and cash equivalents comprise		
Cash on hand	51	19
Funds in transit & cheques and drafts on hand	7	99
Balance with Banks & other cash and cash equivalents	65,331	40,133
Cash and cash equivalents as per Balance Sheet	65,389	40,251

Notes:

- i) The above interim condensed cash flow statement has been prepared under the "Indirect Method" as set out in INDAS-7, "Statement of cash flows".
- ii) Figures in brackets indicate cash outflow.

This is the interim condensed consolidated cash flow statement referred to in our report of even date

The above interim condensed consolidated cash flow statement should be read in conjunction with the accompanying notes

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: **301003E/E300005**

ASHOK NARAYANASWAMY
 Digitally signed by ASHOK NARAYANASWAMY
 DN: cn=ASHOK NARAYANASWAMY, c=IN, o=Personal, email=ashok.narayanawamy@srb.in
 Date: 2024.09.16 10:05:23 +05'30'

per **ASHOK NARAYANASWAMY**

Partner

Membership No.: 095665

Place: Gurugram

Date: September 16, 2024

For and on behalf of the Board of
 Samvardhana Motherson International Limited

VIVEK CHAAND SEHGAL
 Digitally signed by VIVEK CHAAND SEHGAL
 Date: 2024.09.16 09:03:12 +05'30'

V.C. SEHGAL

Chairman

DIN: 00291126

Place: Noida

Date: September 16, 2024

KUNAL MALANI
 Digitally signed by KUNAL MALANI
 Date: 2024.09.16 08:36:16 +05'30'

KUNAL MALANI

Chief Financial Officer

Place: Noida

Date: September 16, 2024

Pankaj Mital
 Digitally signed by Pankaj Mital
 Date: 2024.09.16 09:57:38 +05'30'

PANKAJ MITAL

Whole-time Director/
 Chief Operating Officer

DIN: 0019431

Place: Noida

Date: September 16, 2024

ALOK GOEL
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 Date: 2024.09.16 09:03:27 +05'30'

ALOK GOEL

Company Secretary

FCS: 4383

Place: Noida

Date: September 16, 2024

1. Corporate Information

The Interim Condensed Consolidated Financial Statements comprise financial statements of Samvardhana Motherson International Limited (SAMIL or 'the Company') and its subsidiaries (hereinafter collectively referred to as 'the Group') for the three months ended June 30, 2024. The Company was incorporated and domiciled in India on December 19, 1986 and is engaged primarily in the manufacture and sale of components to automotive original equipment manufacturers. The address of its registered office is Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra. The Company is a public limited company and is listed in the Bombay Stock Exchange and National Stock Exchange. The Group comprises SAMIL and its directly and indirectly held 276 subsidiaries (including stepdown subsidiaries) and exercises joint control over 19 joint ventures and significant influence over 2 associates. The Group has manufacturing plants in India, Sri Lanka, Thailand, United Arab Emirates (UAE), Australia, United Kingdom (UK), Germany, Hungary, Portugal, Spain, France, Slovakia, China, South Korea, USA, Brazil, Mexico, Indonesia, Ireland, Czech Republic, Switzerland, Tunisia, Turkey, South Africa, Serbia, Lithuania, Poland, Russia, Morocco, Japan, Philippines, Argentina and Croatia. The Interim condensed consolidated financial statements were approved for issue in accordance with a resolution of the Board of directors on September 16, 2024.

2. Basis of preparation

These Interim Condensed Consolidated Financial Statements of the Company and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") comprising the Interim Condensed Consolidated Balance Sheet as at June 30, 2024 and the related Interim Condensed Consolidated Statement of Profit and Loss (including other comprehensive income) and the Group's share of net profit after tax and total comprehensive income of its associate and a joint venture, the Interim Condensed Consolidated Cash Flow Statement and the Interim Condensed Consolidated Statement of Changes in Equity for the three months ended June 30, 2024 together with selected explanatory notes thereon (together hereinafter referred to as the "Interim Condensed Consolidated Financial Statements") have been prepared in accordance with the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Interim Condensed Consolidated Financial Statements is not a complete set of financial statements of the Group and its associate and a joint venture in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, as applicable. These Interim Condensed Consolidated Financial Statements should be read in conjunction with annual consolidated financial statements of the Company as at and for the year ended March 31, 2024. The accounting policies followed in preparation of the Interim Condensed Consolidated Financial Statements are consistent with those followed in the preparation of the annual consolidated financial statements. The comparative financial information have been compiled / extracted from the books of account used for the purpose of preparation of the Statement of Unaudited Consolidated Financial Results and the Audited Annual Consolidated Financial Statements, as applicable. The results of interim periods are not necessarily indicative of the results that may be expected for any interim period or for the full year. The Interim Condensed Consolidated Financial Statements are presented in Indian Rupees "INR" or "Rs." and all values are stated as INR or Rs. million, except when otherwise indicated.

These Interim Condensed Consolidated Financial Statements have been prepared solely in connection with raising of funds through Qualified Institutional Placement in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations").

Refer Note 14 for the list of Subsidiaries, Joint ventures and Associate companies of the Group.

(All amounts in INR Million, unless otherwise stated)

3. (a) Revenue from contract with customers	For the three months ended	
	June 30, 2024	June 30, 2023
Sales of products		
Finished goods		
Within India	23,332	19,562
Outside India	256,115	197,098
Traded goods	2,692	2,338
Total gross sales	282,139	218,998
Sales of services	3,077	3,805
Total revenue from contract with customers (Refer Note 9 & 12)	285,216	222,803
Note: There is no material difference between the contract price and the revenue from contract with customers.		
3. (b) Other operating revenue:		
Scrap sales	623	554
Export incentives	36	24
Liabilities written back to the extent no longer required	130	59
Rent income	235	204
Government grants & subsidies	151	180
Foreign exchange gain (net)	1,154	-
Others	1,135	798
	3,464	1,819
4. Other income	For the three months ended	
	June 30, 2024	June 30, 2023
Interest income	600	376
Dividend income from equity investments designated at fair value through OCI (FVTOCI)	8	-
Profit on sales of property, plant & equipments	54	-
Profit on sale of investments	8	152
Miscellaneous income	38	1
Total	708	529
5. Other expenses	For the three months ended	
	June 30, 2024	June 30, 2023
Electricity, water and fuel	4,567	4,236
Repairs and Maintenance:		
Machinery	3,743	2,564
Building	670	501
Others	847	594
Testing & sampling expenses	121	120
Consumption of stores and spare parts	2,679	1,946
Conversion charges	909	588
Telephone and communication expenses	349	176
Lease rent	1,253	868
Rates & taxes	772	610
Insurance	744	612
Travelling and conveyance	1,611	1,192
Freight & forwarding	4,963	3,644
Royalty	27	18
Warranty expenses	289	86
Loss on sale of property, plant & equipment(net)	-	2
Bad debts/advances written off	27	16
Provision for doubtful debts/advances	367	161
Security service expenses	214	227
Legal & professional expenses	3,469	2,453
Design and development charges	2,063	989
Computers and software Expenses	852	520
Technical assistance fees	324	218
Printing, stationery and office expenses	315	234
Miscellaneous expenses	3,300	2,622
Total	34,475	25,197

(All amounts in INR Million, unless otherwise stated)

6. Fair value measurements
Financial instruments by category

	June 30, 2024			March 31, 2024		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial assets						
Investments	1,063	2,176	-	2,509	630	-
Trade receivables	-	-	181,080	-	-	171,943
Loans	-	-	436	-	-	398
Cash and cash equivalents	5,241 *	-	60,148	-	-	67,432
Bank balances other than above	-	-	2,114	-	-	2,425
Derivative financial assets	24	118	-	392	176	-
Other financial assets	-	-	48,131	-	-	52,405
Total financial assets	6,328	2,294	291,909	2,901	806	294,603
Financial Liabilities						
Borrowings including current maturities	-	-	201,144	-	-	173,513
Lease liabilities	-	-	26,489	-	-	25,706
Derivative financial liabilities	6	489	-	50	368	-
Trade payable	-	-	225,435	-	-	226,172
Other financial liabilities	-	-	64,370	-	-	63,512
Total financial liabilities	6	489	517,438	50	368	488,903

* Open ended debt mutual fund at FVTPL

i. Fair value hierarchy

Financial assets and liabilities measured at fair value as at June 30, 2024

	Level 1	Level 2	Level 3	Total
Financial asset				
Financial Investments at FVTOCI				
Listed equity investments		29	-	29
Unquoted equity investments		-	1,131	1,016
Financial Investments at FVTPL				
Listed equity investments		10	-	10
Other investments		1,053	-	1,053
Cash and cash equivalents		5,241 *	-	5,241
Derivatives designated as hedges				
Foreign exchange forward contracts		-	118	-
Derivatives not designated as hedges				
Foreign exchange forward contracts		-	-	24
Total	6,333	1,249	1,040	8,622
Financial liabilities				
Derivatives designated as hedges				
Cross currency interest rate swap		-	80	-
Foreign exchange forward contracts		-	409	-
Derivatives not designated as hedges				
Foreign exchange forward contracts		-	6	-
Total	-	495	-	495

* Open ended debt mutual fund at FVTPL

Financial assets and liabilities measured at fair value as at March 31, 2024

	Level 1	Level 2	Level 3	Total
Financial asset				
Financial Investments at FVTOCI				
Listed equity investments		20	-	20
Unquoted equity investments		-	1,135	(525)
Financial Investments at FVTPL				
Listed equity investments		2,509	-	2,509
Derivatives designated as hedges				
Foreign exchange forward contracts		-	176	-
Derivatives not designated as hedges				
Foreign exchange forward contracts		-	-	392
Total	2,529	1,311	(133)	3,707
Financial liabilities				
Derivatives designated as hedges				
Cross currency interest rate swap		-	118	-
Foreign exchange forward contracts		-	250	-
Derivatives not designated as hedges				
Foreign exchange forward contracts		-	50	-
Total	-	418	-	418

(All amounts in INR Million, unless otherwise stated)

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	Level 1	Level 2	Level 3	Total
At June 30, 2024				
Financial liabilities				
Borrowings ^{1 & 2}	26,769	-	174,049	200,818
Total financial liabilities	26,769	-	174,049	200,818
At March 31, 2024				
Financial liabilities				
Borrowings ^{1 & 2}	25,884	-	145,972	171,856
Total financial liabilities	25,884	-	145,972	171,856

Other financial assets and liabilities which are measured at amortised cost are disclosed in sub-note iv below. Fair values for these financial assets and liabilities are Level 3 valuations.

Due to the short-term nature of cash and cash equivalents and the short-term maturities of trade receivables, loans, other current receivables, trade payables and other financial liabilities, their fair values are equal to their carrying amounts.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

¹ Includes 3.7% senior secured notes due 2025 amounting to EUR 100 million, [INR 8,592 million (March 31, 2024: INR 8,542 million)] which are held by limited set of investors and are not very actively traded on the stock exchange, as a result fair value of these notes is based on computed prices and hence fall in level 3 hierarchy.

² The Group has taken interest rate swap amounting to INR 17,850 million (March 31, 2024: INR 17,850 million) and a borrowing with fixed interest rate amounting INR 21,000 million (March 31, 2024: INR 21,000 million).

ii. Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.
- the fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

iii. Fair value measurements using significant unobservable inputs (level 3)

	Unquoted Equity securities
As at April 01, 2023	1,702
Addition	8
Gains / (losses) recognised in other comprehensive income / statement of profit and loss	(1)
As at March 31, 2024	1,709
Addition / (deletion)	(692)
Gains / (losses) recognised in other comprehensive income	(1)
As at June 30, 2024	1,016

iv. Fair value of financial assets and liabilities measured at amortised cost

	June 30, 2024		March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	126	126	122	122
Trade receivables	18,334	18,334	15,572	15,572
Other financial assets	1,591	1,591	1,537	1,537
	20,051	20,051	17,231	17,231
Financial liabilities				
Borrowings	201,144	200,818	173,513	171,856
Lease liabilities	26,489	26,489	25,706	25,706
Other financial liabilities	10,056	10,056	10,481	10,481
	237,689	237,363	209,700	208,043

Note: The carrying amounts of current financial assets and current financial liabilities i.e. trade receivables, loans, other financial assets, trade payables, short term borrowings and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

(All amounts in INR Million, unless otherwise stated)

v. Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (ii) above for the valuation techniques adopted:

Particulars	Fair value as at	
	June 30, 2024	March 31, 2024
Unquoted equity shares	1,016	610
Significant unobservable inputs[#]		
Earnings growth rate	-	-
Risk adjusted discount rate	-	-
Impact of change in risk adjusted discount rate		
Decrease in discount rate by 0.50%	-	-
Increase in discount rate by 0.50%	-	-
Impact of change in earning growth rate		
Decrease in growth rate by 0.50%	-	-
Increase in growth rate by 0.50%	-	-

[#] There were no significant inter-relationships between unobservable inputs that materially affect fair values

7. Financial risk management

The Group, as an internationally active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Group's global presence and decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risk in which the Group is exposed to and how it manages the risk.

A. Market risk:

Market risk is the risk that the fair value of future cashflows of a financial instruments will fluctuate because of changes in market price/ rate. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

a. Price risk:

Fluctuation in commodity price in global market affects directly and indirectly the price of raw material and components used by the Group in its various products segment. Pricing pressure from major OEMs to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Group. The Group has set up Global Sourcing Procurement (GSP) at Sharjah which gives leverage of bulk buying and helps in controlling prices to a certain extent.

The key raw material for the Group's wiring harness business is copper. There is substantial fluctuations in prices of copper. The Group has arrangements with its major customers for passing on the price impact.

The major raw materials used by Polymer Division of the Group are polypropylenes, polycarbonates and various grades of nylons and resins. The Group is having arrangement with major customers for actualization of raw material price variations periodically.

The main inputs for the Group's mirror business are glass actuators, powerfolds, glass, electrochromatic glass ("EC glass"), wiring harnesses, electronics, electrical parts, die casting, plastic parts and resins. The Group has arrangements with its major customers for passing on the price impact.

The Group is regularly taking initiatives like VA-VE (value addition, value engineering) to reduce its raw material costs to meet targets set up by the customers for cost downs. In respect of customer nominated parts, the Group has back to back arrangements for cost savings with its suppliers .

b. Foreign currency risk:

Foreign currency risk arise from monetary receivables and obligations expressed in a currency other than functional currency of each entity in the Group. The Group has operations in 46 countries, largely catering domestic customers in the country of its operation. Primarily the Group is catering to customers in their local currency resulting in natural hedge. However in certain geographies wherein there are certain foreign currency expenditure, the Group companies obtain hedge against those material foreign currency risk exposures which aligns to Group's risk management policies. The Group's major exposure in foreign currency is in respect of borrowings which is availed based on consideration of optimisation of overall cost of borrowing. The Group has entered into fixed cross currency interest rate swap to hedge said foreign currency exposure.

Sensitivity

Due to vary nature of our contracts with major customers any significant change in foreign currency on imported purchase are passed on to customers. In respect of borrowings the management expects natural hedge as earnings in foreign currency will be utilised for repayment of borrowings and thus no material impacts.

c. Interest rate risk:

Interest rate is the risk that fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term debt obligation at floating interest rates.

The exposure of the Group's borrowing to interest rate changes at the end of reporting period are as follows:

	June 30, 2024	March 31, 2024
Variable rate borrowings	48,807	24,839
Fixed rate borrowings	152,337	148,674
Total borrowings	201,144	173,513

Profit / loss is sensitive to higher / lower interest expense from borrowings as a results of changes in interest rates. Holding all other variable constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rate on floating portion of borrowings.

(All amounts in INR Million, unless otherwise stated)

	Impact on profit before tax	
	June 30, 2024	March 31, 2024
Interest rates-increase by 50 basis points*	(244)	(124)
Interest rates-decrease by 50 basis points*	244	124

* Holding all other variables constant

B. Credit risk:

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Group and arises principally from the Group's receivables from customers and deposits with banking institutions.

Trade receivables

The Group has developed guidelines for the management of credit risk from trade receivables. The Group's primary customers are major automobile manufacturers (OEMs) with good credit ratings. Non-OEM clients are subjected to credit assessments as a precautionary measure, and the adherence of all clients to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default and impairment.

Financial instruments and cash deposits

The Group has deposited liquid funds at various banking institutions. Primary banking institutions are major international banks. In long term credit ratings these banking institutions are considered to be investment grade. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due over past years.

C. Liquidity risk:

The liquidity risk encompasses any risk that the Group cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating entities of the Group and aggregated by Group finance. Group finance monitors rolling forecasts of the Group's liquidity requirements on the basis of future cashflow projections to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities / overdraft facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(a) Financing arrangements

The Group has access to the following undrawn borrowing facilities, which are in nature of working capital loans, at the end of the reporting period.

	June 30, 2024	March 31, 2024
Floating rate	80,917	108,128

(b) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity Groupings based on their contractual maturities for all non-derivative and derivative financial liabilities.

Contractual maturities of financial liabilities

Period ended June 30, 2024	Less than 1 Year	Between 1 and 5 years	More than 5 Years	Total
Non-derivatives				
Borrowings	109,603	108,101	213	217,917
Lease liabilities	7,766	17,109	7,414	32,289
Trade payables	225,435	-	-	225,435
Other financial liabilities	54,314	10,056	-	64,370
Total non-derivative liabilities	397,118	135,266	7,627	540,011
Derivatives (net settled)				
Foreign exchange forward contracts	373	122	-	495
Total derivative liabilities	373	122	-	495
Year ended March 31, 2024	Less than 1 Year	Between 1 and 5 years	More than 5 Years	Total
Non-derivatives				
Borrowings	81,038	114,463	211	195,712
Lease liabilities	7,082	16,914	4,455	28,451
Trade payables	226,172	-	-	226,172
Other financial liabilities	53,031	10,481	-	63,512
Total non-derivative liabilities	367,323	141,858	4,666	513,847
Derivatives (net settled)				
Foreign exchange forward contracts	300	118	-	418
Total derivative liabilities	300	118	-	418

8. Related Party Disclosures

I. Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below:

a. Promoters / Entities with joint control over the Company

	Name	Place of incorporation	Ownership interest	
			June 30, 2024	March 31, 2024
1	Sumitomo Wiring Systems Limited, Japan*	Japan	9.72%	9.72%

b. Joint Ventures:

- 1 Motherson Sumi Wiring India Limited
- 2 Kyungshin Industrial Motherson Private Limited
- 3 Calsonic Kansei Motherson Auto Products Private Limited
- 4 Ningbo SMR Huaxiang Automotive Mirrors Co. Limited
- 5 Chongqing SMR Huaxiang Automotive Products Limited
- 6 Tianjin SMR Huaxiang Automotive Part Co. Limited
- 7 Nanchang JMCG SMR Huaxiang Mirror Co. Ltd
- 8 Eissmann SMP Automotive interieur Slovakia s.r.o.
- 9 Anest Iwata Motherson Coating Equipment Private Limited(Merged with Anest Iwata Motherson Private Limited on dated 06 Nov 2023)
- 10 Anest Iwata Motherson Private Limited
- 11 Valeo Motherson Thermal Commercial Vehicles India Limited
- 12 Matsui Technologies India Limited
- 13 Frigel Intelligent Cooling Systems India Private Limited
- 14 Nissin Advanced Coating Indo Co. Private Limited
- 15 Motherson Bergstrom HVAC Solutions Private Limited
- 16 Marelli Motherson Automotive Lighting India Private Ltd.
- 17 Motherson Auto Solutions Limited
- 18 Marelli Motherson Auto Suspension Parts Pvt Ltd
- 19 Youngshin Motherson Auto Tech Limited (became subsidiary w.e.f. April 17, 2023)
- 20 Lauak CIM Aerospace Private Limited
- 21 Wuxi SMR Automotive Parts Co., Ltd. (acquired on August 1, 2023 through Subsidiary)

c. Associate Companies:

- 1 Hubei Zhengao PKC Automotive Wiring Company Ltd.
- 2 AES (India) Engineering Limited

*Sumitomo Wiring Systems Ltd., Japan ("SWS") along with H.K Wiring Systems Limited, Hong Kong ("HKWS") vide letter dated May 17, 2024 has requested for re-classification from 'Promotor Group' to 'Non-Promotor Group' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company in its meeting held on May 29, 2024 and members of the Company in its annual general meeting held on August 29, 2024, has inter-alia, considered and approved the aforesaid request letters received for reclassifying them from 'Promoter/Promoter Group' category to 'Public' category. In accordance with the applicable regulation, the Company has sought approval from the stock exchange, which is still awaited.

II. Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties:

Key management personnel compensation

	June 30, 2024	June 30, 2023
Short-term employee benefits	119	114
Directors commission/sitting fees	0	1
	June 30, 2024	March 31, 2024
Post-employment benefits payable	68	67
Long-term employee benefits payable	24	24

Terms and conditions:

Transactions relating to sales and purchase of goods with related parties during the period are based on the arms length. All other transactions were made on normal commercial terms and conditions and at market rates.

Transactions with related parties

S. No.	Particulars	Associate companies		Joint Ventures		Key management personnel		Joint control over the entity		Other related parties	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
1	Sale of products	9	3	10,110	8,972	-	-	-	-	7	14
2	Sales of services	1	1	477	591	3	0	-	-	78	65
3	Rent income	-	-	200	181	-	-	-	-	3	1
4	Purchase of goods	0	0	1,714	1,871	-	-	222	177	3,014	2,605
5	Purchase of property, plant and equipment & Right-of-use assets	-	-	6	1	-	-	82	-	698	587
6	Purchase of services	-	-	33	14	-	-	4	3	83	44
7	Contribution for CSR activities*	-	-	-	-	-	-	-	-	52*	60*
8	Rent expense	-	-	15	0	1	1	-	-	30	36
9	Payment of lease liability	-	-	-	-	-	-	-	-	108	110
10	Payment of interest on lease liabilities	-	-	-	-	-	-	-	-	63	78
11	Reimbursement made	-	-	-	1	-	-	0	0	10	15
12	Reimbursement received	1	0	46	32	16	3	-	-	19	24
13	Royalty	-	-	-	-	-	-	8	7	6	5
14	Dividend received	-	-	-	407	-	-	-	-	1	-

* Contribution for CSR activity is made through M/S Swarn Lata Motherson Trust (entity in which key managerial personnel or their relatives have control/ significant influence), an implementing agency, for ongoing projects.

The Group has also issued a letter for financial and operational support in case of Joint venture entity which required such support for their operations.

Outstanding balances arising from sales / purchases of goods and services

S. No.	Particulars	Associate companies		Joint Ventures		Key Management personnel		Joint control over the entity		Other related parties	
		June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024
1	Trade Payable	0	1	805	813	0	0	223	172	943	525
2	Trade Receivable	8	1	9,720	8,841	39	26	-	-	80	99
3	Advances recoverable	-	-	51	1	-	-	1	-	23	69
4	Advances from customer	0	-	22	7	-	-	-	-	8	12

Loans & advances to / from related parties

S. No.	Particulars	Associate Companies		Joint Ventures		Key Management personnel		Joint control over the entity		Other related parties	
		June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024
i.	Security deposits given:										
	Beginning of the year	-	-	110	-	-	-	-	-	822	525
	Security deposit given	-	-	-	110	-	-	-	-	53	320
	Security deposits received back	-	-	(46)	-	-	-	-	-	(19)	(23)
	End of the year	-	-	64	110	-	-	-	-	856	822
ii.	Security Deposit Received:										
	Beginning of the year	-	-	367	324	-	-	-	-	-	15
	Security deposits received	-	-	-	47	-	-	-	-	-	-
	Security deposits repaid	-	-	-	(4)	-	-	-	-	-	(15)
	End of the year	-	-	367	367	-	-	-	-	-	-
iii.	Loans given:										
	Beginning of the year	-	-	7	87	-	-	-	-	-	-
	Addition / (deletion) on account of business combination	-	-	-	(40)	-	-	-	-	-	-
	Loans given	-	-	-	-	-	-	-	-	-	256
	Loans & interest received back	-	-	-	(40)	-	-	-	-	-	(260)
	Interest received	-	-	-	-	-	-	-	-	-	4
	End of the year	-	-	7	7	-	-	-	-	-	-

Subsequent to the quarter ended June 30, 2024, Samvardhana Motherson Innovative Solutions Limited ("SMISL"), a 100% subsidiary of SAMIL, made an investment of INR 2,500 million in Kyungshin Industrial Motherson Private Limited a joint venture of the Group. This transaction does not have any impact on these interim condensed consolidated financial statements.

9. Segment Information:

(a) Description of segments and principal activities

The Chief Operating Decision Maker "CODM" reviews the operations of the Group in the following operating segments i.e. 'Wiring Harness', 'Modules and polymer products', 'Vision systems', 'Integrated assemblies', 'Elastomers', 'Lighting & Electronics', 'Precision Metals & Modules', 'Technology & Industrial Solutions', 'Logistics Solutions', 'Aerospace', 'Health & Medical' and 'Services', therefore disclosures on segment reporting in these Consolidated financial statements have been made in accordance therewith.

Operating segments are reported in a manner consistent with the internal reporting to the Chief Operating Decision Maker "CODM" of the Group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments examines the Group's performance categorized in to following segments:

Segments	Description
Wiring harness	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates, engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations.
Modules and polymer products	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to modules and polymer products.
Vision systems	Represents of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to vision systems.
Integrated assemblies	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in high-quality integrated module assembly and logistics tailored for the automotive sector. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to integrated assemblies.
Emerging businesses	This segment is newly introduced by the Group post acquisition of SAS Autosystemtechnik GmbH. Comprise "Elastomers", "Lighting & Electronics", "Precision Metals & Modules", "Technology & Industrial Solutions", "Logistics Solutions", "Aerospace", "Health & Medical" and "Services" operations of the Group. These operations of the Group are below the thresholds for separate reporting as operating segments.

The CODM primarily uses a measure of revenue from operation and earnings before interest, tax, depreciation, amortisation and exceptional item (EBITDA) to assess the performance of the operating segments on monthly basis.

Unallocated:

Revenue, expenses, assets and liabilities have been identified to a segment on the basis of relationship to operating activities of the segment. Assets and liabilities which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed under unallocated.

Inter Segment transfer:

Inter Segment revenues are recognised at sales price. Profit or loss on inter segment transfer are eliminated at the Group level.

(b) Revenue from operation

Interest income, rental income, dividend income, income recognised on sales of assets and investment are excluded from segment revenue. Transactions between segments are carried out at arm's length and are eliminated on consolidation. The segment revenue is measured in the same way as in the statement of profit or loss.

Segment revenue	June 30, 2024	June 30, 2023
Wiring harness	83,265	76,389
Modules and polymer products	151,928	119,778
Vision systems	49,970	46,152
Integrated Assemblies	25,227	-
Emerging businesses	25,912	18,215
Total	336,302	260,534
Less: Intersegment	12,334	7,134
Revenue from operations (gross)	323,968	253,400
Less: Revenue from operation of entities consolidated as per equity method, included above*	35,288	28,778
Total revenue from operation as per statement of profit and loss	288,680	224,622
Disaggregated revenue information		
India	28,005	24,197
Germany	55,303	48,938
USA	60,052	41,613
Others^	145,320	109,874
	288,680	224,622

^ None of the other countries contribute materially to the revenue of the Group.

(All amounts in INR Million, unless otherwise stated)

	June 30, 2024	June 30, 2023
Type of goods or services		
Sales of components	264,437	207,825
Tool development	16,560	11,173
Assembly of components	1,142	708
Other sale of services	3,077	3,097
Total revenue from contracts with customers	285,216	222,803
Timing of revenue recognition		
As a point in time	269,317	212,091
Over a period of time	15,899	10,712
Total revenue from contracts with customers	285,216	222,803

In respect of certain contracts, the Group performs assembly of highly customised components by procuring various parts from suppliers identified by the customers. The Group acts as an agent as per INDAS 115 under these contracts and as required under the standard, the Group recognises revenue only for the net amount it retains for the assembly services. Following table provides information on gross consideration from customers without considering the effects of Ind AS 115.

	June 30, 2024	June 30, 2023
Revenue from operations including (gross)	323,968	253,400
Add: Adjustment under INDAS 115 (Principal vs Agent consideration, throughput revenue)	127,923	15,694
Gross amount of consideration	451,891	269,094

(c) Segment results

	June 30, 2024	June 30, 2023
Wiring harness	9,745	7,784
Modules and polymer products	13,169	8,978
Vision systems	4,739	4,323
Integrated Assemblies	2,562	-
Emerging businesses	3,166	2,040
Total	33,381	23,125
Less: Intersegment	(122)	74
Add : Other unallocable income / (expenses)	(662)	(353)
Total	32,841	22,698
Less: EBITDA from operation of entities consolidated as per equity method, included above*	4,987	3,299
Total EBITDA	27,854	19,399
Less : Depreciation, amortisation & impairment expense*	(10,646)	(8,389)
Less : Finance cost *	(4,445)	(2,526)
Add: Interest income*	600	376
Add : Other income*	8	-
Add : Share of profit / (loss) of associates and joint ventures	1,081	231
Total profit / (loss) before tax	14,452	9,091

(d) Segment Assets

Segment assets are allocated based on the operations of the segment and the physical location of the asset. Assets not used directly in operations of the segment like investments, other common assets are reported as unallocated assets.

	June 30, 2024	March 31, 2024
Wiring harness	183,968	183,284
Modules and polymer products	353,040	360,998
Vision systems	96,155	92,899
Integrated Assemblies	130,413	126,747
Emerging businesses	101,238	72,722
Total	864,814	836,650
Less: Intersegment	12,747	10,842
Total	852,067	825,808
Unallocated:		
Less: Assets of entities consolidated as per equity method, included above*	88,341	85,224
Add: Current and non-current investments including Investments accounted for using the equity method	66,338	65,215
Add: Other unallocated assets	53,377	44,418
Total	883,441	850,217

(All amounts in INR Million, unless otherwise stated)

Total of non-current assets other than financial instruments, investments accounted for using equity methods, non-current tax assets and deferred tax assets broken down by location of the assets, is shown below

	June 30, 2024	March 31, 2024
India	50,084	45,941
Germany	49,935	54,045
USA	40,608	41,601
Others**	214,705	200,274
	355,332	341,861

** None of the other countries contribute materially to the non-current assets other than financial instruments, investments accounted for using equity methods and deferred tax assets of the Group.

Capital expenditure

	June 30, 2024	June 30, 2023
Wiring harness	1,855	895
Modules and polymer products	4,067	5,152
Vision systems	1,412	772
Integrated Assemblies	669	-
Emerging businesses	2,782	848
Unallocated	0	0
	10,785	7,667

(e) Segment liabilities

Segment liabilities are allocated based on the operations of the segment. Liabilities not used directly in operations of the segment common liabilities like borrowings are reported as unallocated liabilities.

	June 30, 2024	March 31, 2024
Wiring harness	70,360	69,097
Modules and polymer products	163,493	173,972
Vision systems	56,302	56,473
Integrated Assemblies	106,653	107,988
Emerging businesses	34,337	27,788
Total	431,145	435,318
Less: Intersegment	12,747	9,455
Total	418,398	425,863
Less: Liabilities of entities consolidated as per equity method, included above*	45,265	46,719
Add: Other unallocated liabilities	222,204	188,918
Total	595,337	568,062

*Revenue, results, assets and liabilities relating to joint venture and associate entities are fully consolidated for the purpose of review by CODM and hence are presented accordingly in the segment reporting disclosure above. Consequently above disclosure also includes reconciliation items with the amounts presented in the consolidated financial statements.

10. Capital and Other Commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

	June 30, 2024	March 31, 2024
Property, plant and equipment		
Estimated value of contracts in capital account remaining to be executed, (Net of Advances of INR 1,063 million (March 31, 2024: INR 651 million))	11,816	10,847
Total	11,816	10,847
Other Commitments	3,338	3,308

Above commitments on property, plant and equipment includes Group share of commitments of associates and joint ventures entities.

The Group has also issued a letter for financial and operational support to one of its Joint venture entity.

11. Contingent Liabilities:

In the ordinary course of business, the Group faces claims and assertions by various parties. The Group assesses such claims and assertions and monitors the legal environment on an on-going basis, with the assistance of external legal counsel, wherever necessary. The Group records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its consolidated financial statements, if material. For potential losses that are considered possible, but not probable, the Group provides disclosure in the consolidated financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Group believes that none of the contingencies described below would have a material adverse effect on the Group's financial condition, results of operations or cash flows.

Claims against the Group not acknowledged as debts

	June 30, 2024	March 31, 2024
Excise, sales tax and service tax and custom tax matters	105	54
Claims made by workmen	281	272
Income tax matters	340	334
Unfulfilled export commitment under EPCG scheme	20	22
Others*	3,153	3,075

- (a) The Group does not expect any reimbursements in respect of the above contingent liabilities.
- (b) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.
- (c) The Group has acted as surety in respect of subsidy received by one of its subsidiary, which limits the total liability of the Group to 1.2x of the amount of subsidy granted. As per the conditions of subsidy received from the local government the subsidiary is required to incur certain level of capital expenditure along with maintaining the headcount at certain level for a period of 5 years ending on March 31, 2026. As of June 30, 2024, both the conditions have been fulfilled however headcount level needs to be sustained for 5 years therefore the Group may be contingently liable for INR 2,884 million (March 31, 2024: INR 2,906 million) in the event of non-compliance of subsidy conditions by the subsidiary in the future.
- (d) Above contingent liability includes Group share of contingent liability of the associates and joint ventures entities.

*Others include GST matters

12. Ind AS 115 Revenue from contracts with customers

The transaction price allocated to the remaining performance obligations related to tool development (unsatisfied or partially unsatisfied) are, as follows:

	June 30, 2024	June 30, 2023
Within one year	34,057	35,087
More than one year	29,908	26,259
Total	63,965	61,346

Table below provides information on revenue recognised from :

	June 30, 2024	June 30, 2023
Amounts included in contract liabilities at the beginning of the year	2,876	3,164
Performance obligations partly satisfied in previous years	10,284	8,357

The table below represents summary of contract assets and liabilities relating to contracts with customers :

	June 30, 2024	March 31, 2024
Receivables	181,080	171,943
Contract assets	41,522	43,939
Contract liabilities	11,365	11,518

Contract assets are initially recognised for revenue earned from development of tools and secondary equipment as receipt of consideration is conditional on successful completion and acceptance by the customer. Upon completion and acceptance by the customer, the amounts recognised as contract assets are reclassified to trade receivables. The expected credit loss on contract assets is considered very low and hence no provision for credit loss is recorded in respect of contract assets.

(All amounts in INR Million, unless otherwise stated)

13. Business combination

A) Acquisition made during the period ended June 30, 2024

Sl.No.	Name of the company acquired	Date of acquisition	Nature of Business
i)	Acquisition of Lumen Group	April 08, 2024	On April 08, 2024 the Group completed acquisition of 100% stake in Lumen International Holdings Pty Ltd, Lumen Australia Pty Ltd, Lumen Engineering Solutions Lty Ltd and Lumen Special Conversions Pty Ltd. (referred collectively as "Lumen Group"). Lumen Group is a global designer, manufacturer and supplier of OEM-certified automotive parts, accessories and dealer-fit products. The company has approx. 500 employees across Australia, New Zealand, USA, South Africa, Thailand, and Poland. Total purchase consideration paid was INR 4,328 million (AUD 79.3 million) and subject to post closing price adjustments. Lumen Group has 8 facilities across Australia, New Zealand, USA, Poland, Thailand and South Africa.
ii)	Acquisition of ADI Group	May 13, 2024	On May 13, 2024, the Group completed acquisition of 100% stake in AD Industries SAS, France and its subsidiary entities, collectively referred to as the "ADI Group" for a purchase consideration of INR 2,711 million (EUR 30.3 million) post adjustments for leakages and holdback amount. An additional potential payment of up to EUR 6 million (including performance-based payment for 2023 and holdback) to be paid in 2025 based on agreed commercial conditions. AD Industries is engaged primarily in manufacturing of aero engine components along with components for health and medical equipment. This acquisition strategically expands Motherson's presence in the manufacturing of aero engine components and medical devices as well as to provides access to marquee customer base: Safran, Airbus, Rolls Royce, Thales, Dassault Systems, GE, Trixell etc. ADI Group has 11 facilities across France, Morocco, and Tunisia.
ii)	Acquisition of Irillic Private Limited (Irillic)	April 27, 2024	On, April 27, 2024, the Group acquired 73.05% stake (on a fully diluted basis) in Irillic Private Limited. Irillic is engaged in design, development, manufacturing and distribution of real time Fluorescence Imaging and 4K Laparoscopy Imaging systems. Total purchase consideration paid was INR 466 million

Aggregate value of assets and liabilities recognized as result of acquisitions given above on their respective acquisition dates are as follows:

Particulars	Amount in INR Million
Property, plant and equipment	3,475
Right of use assets	586
Intangible assets	4,755
Inventories	7,574
Trade receivables	1,839
Cash and cash equivalents	1,233
Deferred tax assets (net)	467
Other current and non current assets	1,077
Borrowings	(11,791)
Lease liabilities	(595)
Trade payables	(3,473)
Other current and non current liabilities	(3,405)
Net identifiable assets acquired	1,742
Attributable to non controlling interest	253
Total identifiable assets attributable to the group	1,489
Purchase consideration	7,505
Goodwill recognised in financial relating to above assets	6,016

In accordance with Ind AS 103 Business Combination the Group has recorded goodwill amounting to INR 6,016 million based on preliminary purchase price allocation.

Aggregate amount of revenue generated by the businesses for the period from their respective acquisition date to June 30, 2024 amounting to INR 4,138 million.

B) Acquisition made during the financial year ended March 31, 2024

i) Acquisition of SAS Autosystemtechnik GmbH

On July 31, 2023, the the Group acquired a 100% stake of SAS Autosystemtechnik GmbH (MSAS) from Faurecia. MSAS is a leading global provider of assembly and logistics services for the automotive industry. This strong market position is founded on deep technical expertise. It has strong customer relationships with leading European and American OEMs, some of which span almost 3 decades.

The transaction will be another step further enhancing Motherson's integration in the global automotive supply chain and increase its customer proximity. With its strong capabilities in assembly, automation and logistics, MSAS is well positioned to benefit from the secular trend of outsourcing of module assembly by OEMs to trusted suppliers.

(All amounts in INR Million, unless otherwise stated)

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million
ASSETS / (LIABILITIES)	
Property, plant and equipment	6,779
Right of use assets	6,973
Intangible assets	10,216
Capital work-in-progress	3,966
Investments	4
Deferred tax assets (net)	1,143
Non-current tax assets (net)	941
Inventories	4,585
Trade receivables	54,844
Cash and cash equivalents	10,004
Other receivables	11,772
Employee benefit obligations	(396)
Deferred tax liabilities (net)	(1,950)
Borrowings	(7,801)
lease liabilities	(6,963)
Trade payables	(65,360)
Current tax liabilities (net)	(579)
Other liabilities	(9,418)
Net identifiable assets acquired	18,760
Calculation of goodwill / (gain on bargain purchase)	
	Amount in INR Million
Purchase consideration	36,346
Net identifiable assets acquired	18,760
Goodwill	17,586

The Group recognised Goodwill of INR 17,586 on account of difference between the fair value over identifiable net assets assumed on acquisition.

ii) Acquisition of Dr. Schneider Group*

On October 02, 2023, the Group acquired the German assets of the Dr. Schneider group entities from the insolvency administrator and 100% stake in the non-German subsidiaries of Dr. Schneider Holding GmbH. Dr. Schneider Group is a manufacturer of high-end, innovative, and integrated electronic interior polymer components and systems, such as smart surfaces and lighting modules. The group is a technology leader in air-vents, decorative interior polymer components with illumination and has strong presence in premium vehicles.

With this acquisition, the Group will also gain access to innovative electronic interior polymer components and can offer these innovations and technologies to other emerging countries and to medium segment customers by leveraging its existing global footprints and customer relationships.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million
ASSETS / (LIABILITIES)	
Property, plant and equipment	3,556
Right of use assets	1,270
Intangible assets	161
Capital work-in-progress	409
Investments	12
Deferred tax assets (net)	694
Inventories	3,595
Trade receivables	1,542
Cash and cash equivalents	746
Other assets	2,010
Borrowings	(974)
Lease liabilities	(1,279)
Deferred tax liabilities (net)	(105)
Trade payables	(1,745)
Current tax liabilities (net)	(563)
Other liabilities	(2,685)
Net identifiable assets acquired	6,645
Calculation of goodwill / (gain on bargain purchase)	
	Amount in INR Million
Purchase consideration	5,893
Net identifiable assets acquired	6,645
Goodwill / (Bargain purchase)	(752)

The Group recognised gain on bargain purchase amounting to INR 752 Million on account of difference between the fair value over identifiable net assets assumed on acquisition and purchase consideration.

(All amounts in INR Million, unless otherwise stated)

iii) Acquisition of Yachiyo Industries Ltd. (Japan) along with Yachiyo India Manufacturing Private Ltd.*

On March 26, 2024, the Group acquired 81% stake in Yachiyo's 4W (Y4W) Business outside India and 100% stake in Yachiyo's India business from Honda Motor. The transaction emphasises MotherSON's commitment to be a globally preferred sustainable solutions provider for the automotive industry. As a worldwide strategic supplier to Honda Motor with a fully aligned footprint, Yachiyo 4W supports Honda Motor in substantially all of its sunroof and fuel tank requirements at each manufacturing location. The strong relationship has been forged on the back of decades of excelling on Honda Motor's strict technical and quality expectations.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million
Property, plant and equipment	6,668
Right of use assets	496
Intangible assets	15
Capital work-in-progress	91
Investments	445
Inventories	4,795
Trade receivables	11,456
Cash and cash equivalents	16,189
Other bank balances	275
Deferred tax assets (net)	2,266
Non-current tax assets (net)	64
Other assets	3,651
Borrowings	(986)
Lease liabilities	(126)
Trade payables	(10,165)
Other liabilities	(2,493)
Employee benefit obligations	(1,411)
Deferred tax liabilities (net)	(2,216)
Current tax liabilities (net)	(1,415)
Net identifiable assets acquired	27,599
Attributable to non controlling interest	5,526
Total identifiable assets attributable to the group	22,073
Calculation of goodwill / (gain on bargain purchase)	
	Amount in INR Million
Purchase consideration	10,293
Net identifiable assets acquired	22,073
Gain on bargain purchase	(11,780)

The Group recognised gain on bargain purchase amounting to INR 11,780 million on account of difference between the fair value over identifiable net assets assumed on acquisition and purchase consideration.

The share sale and purchase agreement provide for a put option to seller for remaining 19% shares of the Yachiyo Industries Limited which can be exercised after a period of 3 years from the date of closing of the transaction. The fair value of this option is estimated at INR 2,568 Million. For the preparation of these consolidated financial statements, due to the existence of option, non-controlling interest of 19% is excluded from equity and recognised as a financial liability under Other Liabilities .

Apart from above following acquisitions have been accounted for under Ind AS 103 in these financial statements:

Si.No.	Name of the company acquired	Date of acquisition	Nature of Business
iv)	DeltaCarb SA [Delta]	December 15, 2023	Deltacarb SA specializes in engineering, manufacturing, and distributing both special and standard tungsten carbide-based products utilized across various industrial sectors, including stamping, wear-resistant parts, metalworking, and mining. The transaction is highly synergistic and provides MotherSON with specific technology and know-how of tungsten carbide to engineer and manufacture precision parts required in a variety of industries.
v)	Samvardhana MotherSON Adsys Tech Limited [SMAST]	December 20, 2023	Engaged in the business of manufacturing and sale of Electric Wiring and Interconnect Systems (EWIS) for customers engaged in aerospace and advance systems.
vi)	Saddles International Automotive and Aviation Interiors Pvt. Ltd.	July 13, 2023	Engaged in the manufacturing of premium upholstery for passenger vehicles.
vii)	Rollon Hydraulics Private Limited [Rollon]	July 31, 2023	Rollon is engaged in engaged in the business of manufacturing and sale of Electric Wiring and Interconnect Systems (EWIS) for customers engaged in aerospace and advance systems.
viii)	Misato Industries Co. Ltd [Misato]	August 1, 2023	Engaged in manufacturing of automotive mirrors and associated products.
ix)	Youngshin MotherSON Auto Tech Limited [YMAT]	June 2, 2023	Engaged in Business of manufacturing of Automotive Lighting and Electronic Products
x)	Prysm System India Private Limited [Prysm]	March 28, 2024	Engaged in the business of development of software for Television Display. The company renders software development services
xi)	Bolta US Ltd. [Bolta]	April 17, 2023	Bolta will enable vertical integration, adding new product in the existing portfolio thereby strengthening our product offerings in the US region, opportunity to expand this to other parts of the world to other customers.

(All amounts in INR Million, unless otherwise stated)

Calculation of goodwill / (gain on bargain purchase)	
Particulars	Amount in INR Million
Property, plant and equipment	3,240
Right of use assets	236
Intangible assets	1,281
Capital work-in-progress	16
Inventories	1,912
Trade receivables	3,106
Cash and cash equivalents	578
Deferred tax assets (net)	138
Non-current tax assets (net)	25
Other current and non current assets	386
Borrowings	(1,791)
Lease liabilities	(172)
Trade payables	(3,847)
Deferred tax liabilities (net)	(152)
Current tax liabilities (net)	(40)
Other current and non current liabilities	(1,914)
Net identifiable assets acquired	3,003
Attributable to non controlling interest	465
Total identifiable assets attributable to the group	2,538
Purchase consideration	3,818
Goodwill recognised in financial relating to above assets	1,812
Gain from bargain purchase recognised as capital reserve	(532)

Aggregate amount of revenue generated by businesses acquired during the financial year 2023-24 is INR 102,572 million for the post acquisition period.

It is impractical to provide the value of revenue from operations for full financial year due to paucity of complete information for the period prior to these acquisitions, hence the same has not been disclosed.

*During the year ended March 31,2024 the group has done the preliminary purchase price allocation in accordance with Ind AS 103 Business Combination for Yachiyo Industries Ltd. along with Yachiyo India Manufacturing Private Ltd. and Dr. Schneider Group. During the quarter ended June 30, 2024 the group has recorded an adjustment amounting to INR 130 million in capital reserve in respect of gain on bargain purchase consequent to new information obtained during the measurement period.

C) Acquisition announced after June 30, 2024

(i) Acquisition of Motherson Auto Solution Limited

Subsequent to the quarter end date, the Board of Directors of the Company at its meeting held on August 2, 2024, approved acquisition by Samvardhana Motherson Innovative Solutions Limited ("SMISL"), a 100% subsidiary of SAMIL, 34% stake of Motherson Auto Solutions Limited ("MASL") from Sojitz Corporation subject to satisfactory completion of conditions. Post this acquisition MASL will become wholly owned subsidiary of SMISL.

14. List of subsidiaries, joint ventures and associates:

Wholly owned subsidiaries:

Argentina

- 1 SAS Automotriz Argentina S.A.
- 2 SMRC Automotive Tech Argentina S.A.

Australia

- 3 Lumen Australia Pty Ltd.
- 4 Lumen Engineering Solutions Pty Ltd.
- 5 Lumen International Holdings Pty Ltd
- 6 Lumen Special Conversions Pty Ltd.
- 7 SMR Automotive Australia Pty Limited
- 8 SMR Holding Australia Pty Limited

Brazil

- 9 PK Cables do Brasil Ltda
- 10 SAS Automotive do Brazil Ltda.
- 11 SMP Automotive Produtos Automotivos do Brasil Ltda.
- 12 SMR Automotive Brasil LTDA
- 13 SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda

Canada

- 14 PKC Group Canada Inc.

China

- 15 Dr. Schneider Automotive Parts Liaoyang Co. Ltd.
- 16 Dr. Schneider Automotive Trading (Shanghai) Co. Ltd.
- 17 Motherson SAS Automotive Module Solutions (Shanghai) CO., LTD
- 18 Motherson SAS Automotive Parts and Modules Foshan Co., Ltd.
- 19 PKC Vehicle Technology (Suzhou) Co., Ltd.
- 20 Samvardhana Motherson Corp Management Shanghai Co Ltd.
- 21 Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
- 22 SMP Automotive Interiors (Beijing) Co. Ltd
- 23 SMR Automotive (Langfang) Co. Ltd.
- 24 SMR Automotive Yancheng Co. Limited
- 25 SMR Automotive Beijing Co. Limited (under liquidation)

Croatia

- 26 SMRC Automotive Interior Modules Croatia d.o.o

Cyprus

- 27 Samvardhana Motherson Finance Service Cyprus Limited
- 28 Samvardhana Motherson Global Holdings Ltd.
- 29 SMR Automotive Technology Holding Cyprus Limited

Czechia

- 30 Motherson SAS Automotive Service Czechia s.r.o.
- 31 MSSL Advanced Polymers s.r.o

Estonia

- 32 MSSL Estonia WH OÜ
- 33 PKC Eesti AS

Finland

- 34 PKC Group Oy
- 35 PKC Wiring Systems Oy
- 36 TKV-sarjat Oy
- 37 Wisetime Oy

France

- 38 ADI Aerotube (SAS), France
- 39 ADI Composites Medical (SAS), France
- 40 AD Group EIG (Under liquidation)
- 41 ADI Kalfa (SAS), France
- 42 Exameca (SAS), France
- 43 Exameca Mesure (SAS), France
- 44 Micro Mecanique Pyreneenne (SAS), France
- 45 Motherson Aerospace Holding Company SAS
- 46 Motherson Aerospace Mid Holdings Company SAS
- 47 Motherson Aerospace SAS
- 48 Motherson Aerospace Top Holding Co SAS
- 49 Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U
- 50 Motherson SAS Automotive Service France S.A.S.U.
- 51 MS Composites (SAS), France
- 52 SCI AD Industrie La Chassagne, France
- 53 SMR Automotive Systems France S. A.
- 54 SMRC Automotive Modules France SAS
- 55 Societe Nouvelle D'exploitation Deshors Aeronautique defense ET industrie, France

Germany

- 56 Motherson Air Travel Agency GmbH
- 57 Motherson DRSC Deutschland GmbH
- 58 Motherson Innovations Deutschland GmbH
- 59 Motherson Innovations Lights Verwaltungs GmbH
- 60 Motherson Sequencing and Assembly Services Global Group GmbH
- 61 Motherson Sequencing and Assembly Services GmbH
- 62 MSSL Germany Real Estate B.V. & Co. KG

Notes to the Interim Condensed Consolidated Financial Statements

- 63 MSSL GmbH
- 64 PKC Real Estate Germany B.V. & Co. KG
- 65 PKC SEGU Systemelektrik GmbH
- 66 Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
- 67 Samvardhana Motherson Peguform GmbH
- 68 SM Real Estate GmbH
- 69 SM Real Estates Germany B.V. & Co. KG
- 70 SMP Automotive Ex Real Estate B.V. & Co. KG
- 71 SMP Automotive Exterior GmbH
- 72 SMP D Real Estates B.V. & Co. KG
- 73 SMP Deutschland GmbH
- 74 SMP Logistik Service GmbH
- 75 SMR Automotive Mirror Systems Holding Deutschland GmbH
- 76 SMR Automotive Mirrors Stuttgart GmbH
- 77 SMR Grundbesitz GmbH & Co. KG
- 78 SMR Real Estate Deutschland B.V. & Co. KG
- 79 SMRC Smart Interior Systems Germany GmbH

Hong Kong

- 80 PKC Group APAC Limited
- 81 Lumen International (Hongkong) Holding Ltd.
- 82 Lumen International Investments Ltd., Hongkong
- 83 SMR Automotive Holding Hong Kong Limited

Hungary

- 84 Motherson Business Service Hungary Kft.
- 85 SMR Automotive Mirror Technology Holding Hungary Kft
- 86 SMR Automotive Mirror Technology Hungary Bt

India

- 87 Fritzmeier Motherson Cabin Engineering Private Limited
- 88 Motherson Electronic Components Private Limited
- 89 Motherson Health and Medical System Limited
- 90 Motherson Innovations Tech Limited
- 91 Motherson Machinery and Automations Limited
- 92 Prysm Displays (India) Private Limited
- 93 Rollon Hydraulics Private Limited
- 94 Samvardhana Motherson Adsys Tech Limited
- 95 Samvardhana Motherson Auto Component Private Limited
- 96 Samvardhana Motherson Auto System Private Limited
- 97 Samvardhana Motherson Global Carriers Limited
- 98 Samvardhana Motherson Innovative Solutions Limited
- 99 Samvardhana Motherson International Leasing IFSC Limited
- 100 Samvardhana Motherson Refrigeration Product Limited
- 101 SMR Automotive Systems India Limited
- 102 SMRC Automotive Products India Limited
- 103 Yachiyo India Manufacturing Private Limited

Indonesia

- 104 PT SMRC Automotive Technology Indonesia

Ireland

- 105 Motherson Air Travel Pvt. Ltd., Ireland
- 106 MSSL Ireland Pvt. Ltd.

Italy

- 107 MSSL s.r.l Unipersonale

Japan

- 108 Misato Industries Co. Ltd., Japan
- 109 MSSL Japan Limited
- 110 SMR Automotive Operations Japan K.K.
- 111 SMRC Automotive Interiors Japan Ltd.

Jersey

- 112 Samvardhana Motherson Reflectec Group Holdings Limited

Korea

- 113 MSSL Korea WH Limited
- 114 SMR Automotive Modules Korea Ltd
- 115 SMR Hyosang Automotive Ltd.

Lithuania

- 116 PKC Group Lithuania UAB

Luxembourg

- 117 Groclin Luxembourg S.à r.l.
- 118 Project del Holding S.a.r.l.
- 119 SMR Patents S.aR.L

Macedonia

- 120 SMR Automotives Systems Macedonia Dooel Skopje

Mauritius

- 121 MSSL Mauritius Holdings Limited
- 122 Samvardhana Motherson Holding (M) Private Limited

Mexico

- 123 AEES Manufactuera, S. De R.L de C.V.
- 124 Alphabet de Mexico de Monclova, S.A. de C.V.
- 125 Alphabet de Mexico, S.A. de C.V.
- 126 Alphabet de Saltillo, S.A. de C.V.

Notes to the Interim Condensed Consolidated Financial Statements

- 127 Arnese de Ciudad Juarez, S. de R.L de C.V.
- 128 Arnese y Accesorios de México, S. de R.L de C.V.
- 129 Asesoría Mexicana Empresarial, S. de R.L de C.V.
- 130 Cableados del Norte II, S. de R.L de C.V.
- 131 Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
- 132 MotherSON Rolling Stocks S. de R.L. de C.V.
- 133 MotherSON Techno Precision México, S.A. de C.V
- 134 MSSL México, S.A. De C.V.
- 135 MSSL Wirings Juarez S.A. de C.V.
- 136 PKC Group AEES Commercial S. de R.L de C.V.
- 137 PKC Group de Piedras Negras, S. de R.L. de C.V.
- 138 PKC Group Mexico S.A. de C.V.
- 139 Samvardhana MotherSON Innovative Autosystems de México, S.A. de C.V
- 140 SAS Automotive Systems S.A. de C.V.
- 141 SMP Automotive Systems Mexico S.A. de C.V
- 142 SMR Automotive Vision Systems Mexico S.A. de C.V.

Morocco

- 143 Adima Aerospace (SARL), Morocco
- 144 MS Composites Maroc (SA), Morocco
- 145 Samvardhana MotherSON Reydel Autotecc Morocco SAS

Netherlands

- 146 MotherSON Sintermetal Technology B.V.
- 147 Samvardhana MotherSON Automotive Systems Group B.V.
- 148 Samvardhana MotherSON Innovative Autosystems Holding Company BV
- 149 SMRC Automotive Holding South America B.V.
- 150 SMRC Automotive Holdings Netherlands B.V.
- 151 SMRC Automotive Modules South America Minority Holdings B.V.
- 152 SMRC Automotives Techno Minority Holdings B.V.

New Zealand

- 153 Lumen New Zealand Ltd.

Poland

- 154 Dr. Schneider Automotive Polska Sp. zo.o., Poland
- 155 Kabel-Technik-Polska Sp. z o.o.
- 156 Lumen Europe Sp. z.o.o.
- 157 PKC Group Poland Holding Sp. z o.o.
- 158 PKC Group Poland Sp. z o.o.

Portugal

- 159 MotherSON SAS Automotive Modules De Portugal Unipessoal, Lda.
- 160 Samvardhana MotherSON Peguform Automotive Technology Portugal S.A

Russia

- 161 OOO AEK
- 162 SMR Automotive Industries RUS Limited Liability Company
- 163 SMRC Automotive Technology RU LLC

Serbia

- 164 PKC Wiring Systems Llc
- 165 SMP Automotive Interior Modules d.o.o. Čuprija, Serbia

Singapore

- 166 MSSL (S) Pte Ltd.

Slovakia

- 167 MotherSON SAS Automotive Systems and Technologies Slovakia s.r.o.
- 168 SMP Automotive Solutions Slovakia s.r.o
- 169 SMRC Automotive Solutions Slovakia s.r.o.

South Africa

- 170 MSSL Global RSA Module Engineering Limited

Spain

- 171 Centro especial de empleo de MotherSON DRSC Picassent, S.L.U.
- 172 MotherSON DRSC Modules S.A.U.
- 173 MotherSON SAS Automotive Services Spain, S.A
- 174 Samvardhana MotherSON Peguform Barcelona S.L.U
- 175 Samvardhana MotherSON Reydel Automotive Parts Holding Spain, S.L.U.
- 176 SMP Automotive Technologies Teruel Sociedad Limitada
- 177 SMP Automotive Technology Iberica S.L
- 178 SMR Automotive Systems Spain S.A.U.
- 179 SMR Automotive Technology Valencia S.A.U.
- 180 SMRC Automotive Interiors Spain S.L.U.

Sri Lanka

- 181 MotherSON Electrical Wires Lanka Pvt. Ltd.

Switzerland

- 182 MotherSON Deltacarb Advanced Metal Solutions SA

Thailand

- 183 Lumen Thailand Ltd.
- 184 MSSL WH System (Thailand) Co., Ltd
- 185 SMR Automotive System (Thailand) Limited
- 186 SMRC Automotive Smart Interior Tech (Thailand) Ltd.

Tunisia

- 187 AD Industrie Tunisie (SARL), Tunisia

Turkey

- 188 SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi

UAE

- 189 Global Environment Management (FZE)
- 190 Motherson PKC Harness Systems FZ-LLC
- 191 Motherson Wiring System Ltd. (FZE)
- 192 MSSL Mideast (FZE)
- 193 MSSL Tooling (FZE)
- 194 Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi
- 195 Samvardhana Motherson Global (FZE)

UK

- 196 Motherson Innovations Company Limited
- 197 MSSL (GB) Limited
- 198 SMR Automotive Mirror Parts and Holdings UK Ltd.
- 199 SMR Automotive Mirrors UK Limited.
- 200 SMR Mirror UK Limited

USA

- 201 AEES Inc.
- 202 AEES Power Systems Limited partnership
- 203 Fortitude Industries Inc.
- 204 Lumen North America, Inc.
- 205 Motherson DRSC Modules USA Inc.
- 206 Motherson Electroplating US LLC
- 207 Motherson Group Investments USA Inc., USA
- 208 Motherson SAS Automotive Services USA Inc.
- 209 MSSL Consolidated Inc., USA
- 210 MSSL Wiring System Inc., USA
- 211 PKC Group USA Inc.
- 212 SMP Automotive Systems Alabama Inc.
- 213 SMR Automotive Mirror International USA Inc.
- 214 SMR Automotive Systems USA Inc.
- 215 SMR Automotive Vision System Operations USA INC
- 216 T.I.C.S. Corporation

Other than wholly owned subsidiaries

Australia

- 1 Motherson Elastomers Pty Limited
- 2 Motherson Investments Pty Limited
- 3 MSSL Australia Pty Ltd
- 4 Re-time Pty Limited

Brazil

- 5 Yachiyo Do Brasil Industria E Comercio De Pecas Ltda.

Canada

- 6 Yachiyo of Ontario Manufacturing, Inc.

China

- 7 Changchun Peguform Automotive Plastics Technology Co. Ltd
- 8 Foshan Peguform Automotive Plastics Technology Co. Ltd.
- 9 Jiangsu Huakai-PKC Wire Harness Co., Ltd.
- 10 Jilin Huakai PKC Wire Harness Co. Ltd.
- 11 PKC Vehicle Technology (Fuyang) Co., Ltd.
- 12 PKC Vehicle Technology (Hefei) Co, Ltd.
- 13 Shangdong Huakai-PKC Wire Harness Co., Ltd.
- 14 Shenyang SMP Automotive Trim Co., Ltd., China
- 15 Tianjin SMP Automotive Component Company Limited
- 16 Yachiyo Wuhan Manufacturing Co., Ltd.
- 17 Yachiyo Zhongshan Manufacturing Co., Ltd.
- 18 Zhaoqing SMP Automotive Components Co., Ltd.

Germany

- 19 Motherson Technology Services GmbH
- 20 Yachiyo Germany GmbH

India

- 21 Aero Treatments Private Limited
- 22 CIM Tools Private Limited
- 23 CTM india Limited
- 24 Irillic Private Limited
- 25 Motherson Air Travel Agencies Limited
- 26 Motherson Molds and Diecasting Limited
- 27 Motherson Techno Tools Limited
- 28 Motherson Technology Services Limited
- 29 Saddles International Automotive and Aviation Interiors Private Limited
- 30 SAKS Ancillaries Limited
- 31 Samvardhana Motherson Hamakyorex Engineered Logistics Limited
- 32 Samvardhana Motherson Health Solutions Limited
- 33 Youngshin Motherson Auto Tech Limited
- 34 Samvardhana Motherson Virtual Analysis Limited (Dissolved on June 27, 2024)

Indonesia

- 35 PT. Yachiyo Trimitra Indonesia

Japan

- 36 MotherSON Automotive Giken Industries Corp Ltd., Japan
- 37 MotherSON Technology Services Kabushiki Gaisha, Japan
- 38 Yachiyo Industry Co., Ltd., Japan

Korea

- 39 Yujin SMRC Automotive Techno Corp.

Mexico

- 40 Yachiyo Mexico Manufacturing S.A. de C.V.

Philippines

- 41 SMRC Automotives Technology Phil Inc.

Poland

- 42 CEFA Poland s.p.Z.o.o.

Singapore

- 43 MotherSON Technology Service SG Pte. Ltd

South Africa

- 44 Lumen Special Cables (Pty) Ltd.
- 45 Vacuform 2000 (Proprietary) Limited.

Spain

- 46 Celulosa Fabril S.A.
- 47 Modulos Ribera Alta S.L.U.
- 48 MotherSON Technology Services Spain S.L.U.

Thailand

- 49 Siam Yachiyo Co., Ltd.

Turkey

- 50 SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi
- 51 SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Şirketi

UAE

- 52 MotherSON Techno Tools Mideast FZE
- 53 MotherSON Technology Service Mid East FZ-LLC

UK

- 54 MotherSON Technology Services United Kingdom Limited, U.K.

USA

- 55 AY Manufacturing Ltd., USA
- 56 MotherSON Technology Services USA Limited
- 57 SMI Consulting Technologies Inc.
- 58 US Yachiyo, Inc.
- 59 Yachiyo Manufacturing of America, LLC
- 60 Yachiyo of America Inc.

Joint Ventures

China

- 1 Chongqing SMR Huaxiang Automotive Products Limited
- 2 Nanchang JMCG SMR Huaxiang Mirror Co. Ltd.
- 3 Ningbo SMR Huaxiang Automotive Mirrors Limited
- 4 Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
- 5 Wuxi SMR Automotive Parts Co., Ltd.

India

- 6 Anest Iwata MotherSON Private Limited
- 7 Calsonic Kansei MotherSON Auto Products Pvt. Ltd.
- 8 Frigel Intelligent Cooling Systems India Private Limited
- 9 Kyungshin Industrial MotherSON Pvt. Ltd.
- 10 Lauak CIM Aerospace Private Limited
- 11 Marelli MotherSON Auto Suspension Parts Pvt Ltd.
- 12 Marelli MotherSON Automotive Lighting India Private Ltd.
- 13 Matsui Technologies India Limited
- 14 MotherSON Bergstrom HVAC Solutions Private Limited
- 15 MotherSON Sumi Wiring India Limited
- 16 Nissin Advanced Coating Indo Co. Private Limited
- 17 Valeo MotherSON Thermal Commercial Vehicles India Limited
- 18 MotherSON Auto Solutions Limited

Slovakia

- 19 Eissmann SMP Automotive interieur Slovakia s.r.o.

Associate company

China

- 1 Hubei Zhengao PKC Automotive Wiring Company Ltd.

India

- 2 AES (India) Engineering Limited

15. Events after the reporting period ended June 30, 2024

On July 3, 2024, SMRC Automotive Holdings Netherlands B.V. (SAHN BV), a step down subsidiary of the Company, has issued USD senior secured guaranteed notes amounting to USD 350 million (Notes). The issuance is debt neutral as the proceeds from the same were utilised to repay existing debt. The Notes are listed on the Open market of Frankfurt Stock Exchange.

16. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Group.
17. Previous year's figures has been regrouped and /or reclassified wherever applicable necessary to confirm to the current year's groupings and classifications.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: **301003E/E300005**

ASHOK
NARAYANASWAMY
Digitally signed by ASHOK
NARAYANASWAMY
DN: cn=ASHOK NARAYANASWAMY,
c=IN, o=Personal,
email=ashok.narayanawamy@srb.in
Date: 2024.09.16 10:06:05 +05'30'

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: September 16, 2024

For and on behalf of the Board of
Samvardhana Motherson International Limited

VIVEK
CHAAND
SEHGAL
Digitally signed by
VIVEK CHAAND
SEHGAL
Date: 2024.09.16
09:04:00 +05'30'

V.C. SEHGAL
Chairman

DIN: 00291126
Place: Noida
Date: September 16, 2024

KUNAL
MALANI
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KUNAL MALANI
Date: 2024.09.16
08:37:09 +05'30'

KUNAL MALANI
Chief Financial Officer

Place: Noida
Date: September 16, 2024

Pankaj
Mital
Digitally signed
by Pankaj Mital
Date: 2024.09.16
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PANKAJ MITAL
Whole-time Director/
Chief Operating Officer
DIN: 0019431
Place: Noida
Date: September 16, 2024

ALOK
GOEL
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ALOK GOEL
Date: 2024.09.16
09:04:26 +05'30'

ALOK GOEL
Company Secretary
FCS: 4383
Place: Noida
Date: September 16, 2024