



# MANGLA ASSOCIATES

## CHARTERED ACCOUNTANTS

Regd. Off.: CC2/504, Supertech Capetown  
Sector 74, NOIDA – 201301 (INDIA)

**Corp. Office: SB-17, Sector 117, NOIDA-201301 PHONE: 9810024630**

E-mail : [mangla.associates@gmail.com](mailto:mangla.associates@gmail.com), Web: [www.manglaca.com](http://www.manglaca.com)

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOTHERSON MACHINERY AND AUTOMATIONS LIMITED

#### Report on the Financial Statements

We have audited the standalone Indian Accounting Standards (Ind AS) financial statements of MOTHERSON MACHINERY AND AUTOMATIONS LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS;

- a) of the state of affairs (financial position) of the Company as at March 31, 2024; and
- b) its profit (financial performance including other comprehensive income), and
- c) its Cash Flows and the changes in equity for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under these Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including the annexures thereto but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act.

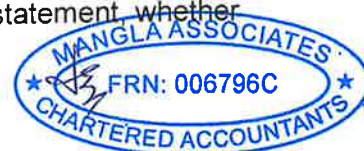
This responsibility also includes the maintenance of adequate accounting records in for preventing and detecting the frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company's or to cease operations, or has no realistic alternative to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility**

- A. Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements, as a whole, are free from material misstatement, whether



due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

B. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone

Financial Statements, or if, such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning



the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonable be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

## 6. Report on other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure 'A' statement on the matters specified in paragraph 3 & 4 of the Order
- ii) As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid standalone Ind As financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) on the basis of written representations received from the directors as on 31 March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'



g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us.

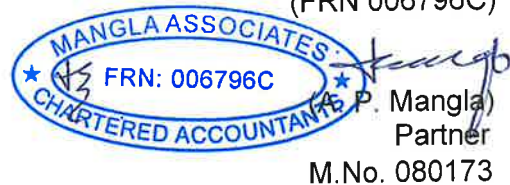
- i. the Company has disclosed the impact of pending litigations, if any on its financial positions in its Ind AS financial statements.
- ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - a) the management of the company has represented that to the best of its knowledge and belief, the company has not advanced or leased or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds), to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiary") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
  - b) it has been represented by the management, that to the best of its knowledge and belief, the company has not received any funds from any person(s) or entity(ies) including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiary") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
  - c) on the basis of such audit procedures that the auditors have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year, thus compliance with section 123 of the Companies Act, 2013 is not applicable.



- vi. Based on our examination, which includes test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit & Auditor's) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ending March 31, 2024.

For Mangla Associates  
Chartered Accountants  
(FRN 006796C)



Place: Noida  
Date : May 15, 2024  
UDIN: 24080173BKEJOW8723

P. Mangla  
Partner  
M.No. 080173

#### ANNEXURE 'A' REFERRED TO IN OUR REPORT OF EVEN DATE

- I. (a) & (b) As per books and records of the company the book value of the fixed assets (property, plant and equipment) is nil thus clause (a) and (b) are not applicable.
- © According to the information and explanations given to us the Company does not have any immovable property as on the date of financials, thus clause ©, (d) and (e) are not applicable
- II. (a) According to the information and explanations give to us, Physical verification of inventory has been conducted during the year by the management. In our opinion, the frequency of such verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
- (c) The company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.



III. (a) According to the information and explanations given to us, the Company, during the year, has not granted any loans secured or unsecured to any party covered in the register maintained under section 189 of the Act.

Clauses (b), (c), (d), (e) and (f) are not applicable.

IV. In our opinion and according to the information and explanations given to us, the clause relating to provisions of Sections 185 and 186 of the Act, are not applicable to the company, as there are no loans given, investments made, guarantees provided and any security provided during the year.

V. The company has not accepted any deposits from the Public.

VI. The Central Government of India has not prescribed the maintenance of cost records by the Company under section 148(1) of the Act.

VII. (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value added tax/GST, Cess and any other material statutory dues, where applicable. According to the information and explanations given to us there are no arrears of undisputed outstanding dues of above as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records Examined by us, there is no disputed liability of the Income Tax/Sales tax/Wealth tax/Custom duty/Excise duty/Value added tax/Cess which have not been deposited on account of any dispute as on 31<sup>st</sup> March 2024.

VIII. According to the information and explanations given to us, the Company has not surrendered or disclosed any income during the year in the tax assessment under the Income Tax Act, 1961, which was not recorded in the books of accounts.

IX. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks or Government. The Company has not issued any debentures. Accordingly, the Paragraph 3(viii) of the Order is not applicable to the Company.

X. (a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments) and has not availed any term loans during the year.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

XI. In our opinion and as per information and explanations given and during the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, we have neither come across any fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year.



- XII. According to the information and explanation given to us, the Company is not a Nidhi Company. Thus Para 3(xii) of the Order is not applicable to the Company.
- XIII. According to the information and explanations given to us, all the transactions with the related parties, are in compliance with Sections 177 and 188 of the Act and the relevant details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- XIV. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.  
(b) The reports of the Internal Auditors for the period under audit were duly considered by us.
- XV. According to the information and explanations given to us, the Company had not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- XVI. (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.  
(b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities.  
© The company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- XVII. The Company has not incurred cash losses in the current financial year and in the immediately preceding Financial Year.
- XVIII. According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from balance sheet date.
- XX. (a) According to the information and explanations given to us the provisions of section 135(5) of the Companies Act are not applicable to the Company.
- XXI. The financials of the Company are Standalone financials and thus contents of the paragraph are not applicable to the Company.

For **Mangla Associates**  
Chartered Accountants  
(FRN: 006796C)

Place: Ghaziabad  
Dated: May 15, 2024  
UDIN:24080173BKEJOW8723



(A.P. Mangla)  
Partner  
M.No. 080173



## **ANNEXURE 'B' REFERRED TO IN OUR REPORT OF EVEN DATE**

### **Report on the Internal Financial Control under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **MOTHERSON MACHINERY AND AUTOMATIONS LIMITED (the 'Company')** as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating Effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the



preparations of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**


Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Mangla Associates**  
Chartered Accountants  
(FRN: 006796C)

Place: Noida  
Dated: May 15, 2024  
UDIN: 24080173BKEJOW8723

  
*A.P. Mangla*  
(A.P. Mangla)  
Partner  
M.No. 080173

**Motherson Machinery and Automations Limited**  
**Balance Sheet as at March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	-	-
(b) Financial assets			
(i) Other financial assets	4	304.43	304.43
(c) Deferred tax assets (net)	23	104.61	158.95
(d) Non-current tax assets (net)	12	166.72	1,158.39
(e) Other assets	5	-	-
<b>Total Non-current assets</b>		<b>575.76</b>	<b>1,621.77</b>
<b>Current assets</b>			
(a) Inventories	6	5,844.55	4,720.22
(b) Financial assets			
(i) Trade receivables	7	12,096.71	10,695.52
(ii) Cash and cash equivalents	8	1,273.35	2,710.18
(iii) Bank balances other than (ii) above	8a	8,976.29	2,497.06
(c) Other assets	5	1,164.46	1,233.37
<b>Total Current assets</b>		<b>29,355.36</b>	<b>21,856.35</b>
<b>Total assets</b>		<b>29,931.12</b>	<b>23,478.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	9	5,000.00	5,000.00
(b) Other equity	10	18,245.47	11,758.50
<b>Total equity</b>		<b>23,245.47</b>	<b>16,758.50</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Employee benefit obligations	11	649.43	513.38
<b>Total Non-current liabilities</b>		<b>649.43</b>	<b>513.38</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables			
- Due to micro and small enterprises	14	173.99	76.00
- Due to others		3,855.02	4,090.90
(ii) Other financial liabilities	15	-	-
(b) Employee benefit obligations	11	101.84	81.79
(c) Other current liabilities	13	1,905.36	1,957.55
<b>Total Current liabilities</b>		<b>6,036.21</b>	<b>6,206.24</b>
<b>Total liabilities</b>		<b>6,685.64</b>	<b>6,719.62</b>
<b>Total equity and liabilities</b>		<b>29,931.11</b>	<b>23,478.12</b>
<b>See accompanying notes forming part of the financial statements</b>	2		

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

**For Mangla Associates**  
Chartered Accountants  
ICAI Registration No. 006796C

A.P. Mangla  
Partner  
M. No. 080173  
UDIN - 24080173BKETO1W8723



**For and on behalf of the Board of Directors**

Shailesh Prabhakar Prabhune  
Director  
DIN- 06897180

Parthasarathy Srinivasan  
Director  
DIN- 01039931

Place : **NOIDA**  
Date : **MAY 15, 2024**



**Motherson Machinery and Automations Limited**  
**Statement of Profit and Loss for year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from operations	16	65,252.17	60,840.39
II Other income	17	1,595.85	1,131.21
<b>III Total income (I + II)</b>		<b>66,848.02</b>	<b>61,971.60</b>
<b>IV Expenses</b>			
(a) Purchase of stock-in-trade	18	39,430.76	37,399.35
(b) Changes in inventories of stock-in-trade	18A	(1,124.33)	1,158.43
(c) Employee benefit expense	19	9,523.71	7,464.75
(d) Other expenses	20	10,129.04	10,055.04
<b>Total expenses (IV)</b>		<b>57,959.18</b>	<b>56,077.57</b>
<b>V Profit /(loss) before tax (III - IV)</b>		<b>8,888.84</b>	<b>5,894.03</b>
<b>VI Income Tax expense</b>			
(a) Current tax	23	2,340.83	1,599.38
(b) Deferred tax	23	56.03	42.31
(c) Income tax for earlier years		-	-
<b>Total tax expenses</b>		<b>2,396.86</b>	<b>1,641.69</b>
<b>VII Profit /(loss) for the year (V - VI)</b>		<b>6,491.98</b>	<b>4,252.34</b>
<b>VIII Other comprehensive income</b>			
(i) Items that will not be reclassified to profit and loss account			
(a) Remeasurements of the defined benefit plans		(6.69)	110.50
(b) Income tax relating to these items		1.68	27.81
<b>Total other comprehensive income</b>		<b>(5.01)</b>	<b>82.69</b>
<b>IX Total comprehensive income /(expense) for the period (VII + VIII)</b>		<b>6,486.97</b>	<b>4,169.65</b>
Basic earnings per equity share of ₹ 10 each	21	12.98	8.50
Diluted earnings per equity share of ₹ 10 each	21	12.98	8.50

See accompanying notes forming part of the financial statements

This is the Statement of profit and loss referred to in our report of even date

**For Mangla Associates**  
Chartered Accountants  
ICAI Registration No. 006796C

A.P. Mangla  
Partner

M. No. 080173

UDIN - 240601738KETOW8723



For and on behalf of the Board of Directors

Shailesh Prabhakar Prabhune  
Director  
DIN- 06897180

Parthasarathy Srinivasan  
Director  
DIN- 01039931

Place : NOIDA  
Date : 15/03/2024



**Motherson Machinery and Automations Limited**  
**Cash Flow Statement for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Cash flow from operating activities</b>		
Net profit / (loss) for the period	8,888.84	5,894.03
<u>Adjustments for:</u>		
Interest income recognised in profit or loss	(295.66)	(170.73)
Bad debts written off	14.98	-
Unrealised foreign exchange (gain)/loss	-	-
<b>Operating profit before working capital changes</b>	<u>8,608.16</u>	<u>5,723.30</u>
<b>Movements in working capital:</b>		
(Increase)/decrease in trade receivables	(1,416.17)	(4,627.45)
(Increase)/decrease in inventories	(1,124.33)	1,158.43
(Increase)/Decrease in Other Bank balances	(6,479.23)	3,688.54
(Increase)/Decrease in Other current Assets	68.91	146.58
(Increase)/Decrease in Other non current Assets	-	21.99
(Increase)/Decrease in Other financial assets	-	(34.52)
Increase/(decrease) in trade payables	(137.89)	(2,025.96)
Increase/(Decrease) in Employee benefit obligations	149.41	163.03
Increase/(Decrease) in Other Current financial Liabilities	-	(177.05)
Increase/(Decrease) in Other Current Liabilities	(52.19)	(987.07)
<b>Cash generated from / (used in) operations</b>	<u>(383.33)</u>	<u>3,049.82</u>
Net income tax (paid) / refunds	(1,349.16)	(1,494.88)
<b>Net cash flow from / (used in) operating activities (A)</b>	<u><u>(1,732.49)</u></u>	<u><u>1,554.94</u></u>
<b>B. Cash flow from investing activities</b>		
Interest Received	295.66	170.73
<b>Net cash flow from / (used in) investing activities (B)</b>	<u><u>295.66</u></u>	<u><u>170.73</u></u>
<b>C. Cash flow from financing activities</b>		
Proceeds/(Repayment) of working capital	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<u><u>-</u></u>	<u><u>-</u></u>
<b>Net increase / (decrease in Cash and cash equivalents (A+B+C))</b>	(1,436.83)	1,725.67
Cash and cash equivalents at the beginning of the year	2,710.18	984.51
<b>Cash and cash equivalents at the end of the year</b>	<u><u>1,273.35</u></u>	<u><u>2,710.18</u></u>
* Comprises:		
(a) Cash on hand	17.50	17.50
(b) Balances with banks		
(i) In current accounts	1,255.85	2,692.68
<b>Cash and cash equivalents as per Balance Sheet</b>	<u><u>1,273.35</u></u>	<u><u>2,710.18</u></u>

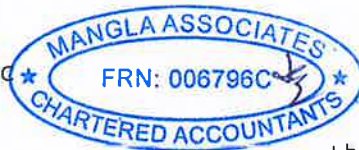
See accompanying notes forming part of the financial statements

In terms of our report attached.

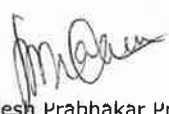
**For Mangla Associates**

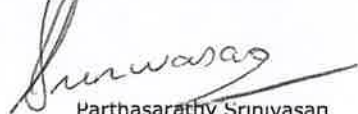
Chartered Accountants  
 ICAI Registration No. 006796C

  
 A.P. Mangla  
 Partner  
 M. No. 080173  
 UDIN - 24080173BKETJOW8723



**For and on behalf of the Board of Directors**

  
 Shailesh Prabhakar Prabhune  
 Director  
 DIN- 06897180

  
 Parthasarathy Srinivasan  
 Director  
 DIN- 01039931

Place : Noida  
 Date : MAY 15, 2024



## **MotherSON Machinery and Automations Limited**

### **Notes to the financial statements for the year ended March 31, 2024**

**CIN - U74899DL2004PLC131099**

(All amounts are in INR thousand, unless otherwise stated)

#### **1 Corporate Information**

MotherSON Machinery and Automations Limited, is a subsidiary of Samvardhana MotherSON Innovative Solutions Limited (Formerly known as Tigers Connect Travel Systems and Solutions Limited) having its registered office located at 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044. MotherSON Machinery and Automations Limited is engaged in the business of Designing, Assembling and import, buy sell, exchange, install, provide after sales service, maintenance, system engineering support, system integration and application support in India or elsewhere for various Automotive Capital Equipments. The company was incorporated on 09th December 2004

#### **2.1 Significant accounting policies**

##### **(a) Basis of preparation**

*Compliance with Ind AS*

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- Defined benefit pension plans – plan assets measured at fair value

The financial statements are presented in INR

##### **(b) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting to the Chief Operating Decision Maker "CODM" of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments. The Company has monthly review and forecasting procedure in place and CODM reviews the operations of the Company as a whole.

##### **(c) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The Company has identified twelve months as its operating cycle.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

##### **(d) Foreign Exchange Transactions**

###### **(i) Functional and presentation currency**

The Company's functional currency is Indian Rupee (INR) and the financial statements are presented in Indian Rupee (INR).

###### **(ii) Transactions and balances**

Transactions involving foreign currencies are recorded at the exchange rate prevailing on the transaction date. Foreign currency monetary items are translated at the exchange rate prevailing at the balance sheet date and the gain/loss arising on such translation is charged to the profit and loss account. Premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of contract

##### **(e) Revenue recognition and Other income**

Sales are recognized upon the transfer of significant risks and rewards of ownership to the customers.

However, sales tax/ value added tax (VAT) / Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised

###### **Sale of services:**

Revenue from services is recognised as per the terms of the agreement, as the services are rendered and no significant uncertainty exists regarding the amount of consideration.

(All amounts are in INR thousand, unless otherwise stated)

#### **Interest Income**

Interest Income is recognized on a proportion of time basis taking into account the principal outstanding and the rate applicable. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of financial instrument but does not consider expected credit losses.

#### **(f) Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the entity has a legally enforceable right to off set and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### **(g) Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used. Impairment losses including impairment on inventories, are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

Intangible assets with indefinite useful lives are tested for impairment annually at the end of the financial year at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

#### **(h) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(All amounts are in INR thousand, unless otherwise stated)

**(i) Inventory**

*Traded goods*

Traded goods are valued at cost or net realizable value, whichever is lower. The basis of determining cost of traded goods is on Weighted Average Method.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**(j) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

**Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

**Debt instrument at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income in statement of profit and loss using the EIR method.

**Debt instrument at FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

**Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.



(All amounts are in INR thousand, unless otherwise stated)

#### **Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

#### **Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL
- e) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability. Debt instruments measured at FVTOCI: For debt instruments measured at FVOCI, the expected credit losses do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal to the allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive income as the 'accumulated impairment amount'.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

#### **Financial liabilities**

##### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

#### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

#### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated Ind AS as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss

#### **Loans and borrowings**

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings and other payables.

#### **Financial guarantee contracts**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

#### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

#### **Off setting of financial instruments**

Financial assets and financial liabilities are off set and the net amount is reported in the balance sheet if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### **(k) Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**Motherson Machinery and Automations Limited**  
**Notes to the financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
 (All amounts are in INR thousand, unless otherwise stated)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets and liabilities, if any. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (note 2.2)
- Quantitative disclosures of fair value measurement hierarchy (note 25)
- Financial instruments (including those carried at amortised cost) (note 4, 7, 8, 8a, 11, 14, 15, 15 & 26)

**(l) Fixed Assets**

i) The fixed assets are stated at cost less accumulated depreciation. Cost of acquisition or construction is inclusive of inward freight, duties and taxes and other incidental expenses.

ii) The Company charges assets Costing less than Rs 5,000 to expense, which could otherwise have been included as Fixed Asset, because the amount is not material in accordance with Ind Accounting Standard

The cost of self-generated assets comprises of raw material, components, direct labour, other direct cost and related production overheads.

**Depreciation methods and useful lives**

Depreciation on fixed assets is provided from the month the asset is ready for Commercial production on a pro-rata basis over the useful lives of the asset, as determined by the management, or the useful lives prescribed under schedule II to the Companies Act, 2013 which-ever is lower:

Assets	Useful life
Computers	3 Years
Vehicles	4 Years
Furniture, fixtures	6 Years
Office Equipment	5 Years

\*Useful life of these assets are lower than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on an assessment performed by the management of expected usage of these assets. The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

**(m) Provisions and contingent liabilities**

**Provisions**

Provisions for legal claims, product warranties and make good obligations are recognised when the Company has a present (legal or constructive) obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

**Motherson Machinery and Automations Limited**  
**Notes to the financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
(All amounts are in INR thousand, unless otherwise stated)

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Contingent Liabilities**

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(n) Employee benefits**

**Provident Fund**

The company makes regular contributions to the State administered Provident Fund which is charged against revenue. The company provides for long term defined benefit schemes of gratuity and compensated absences on the basis of actuarial valuation on the balance sheet date based on the Projected Unit Credit Method.

**Gratuity**

In respect of gratuity, the Company funds the benefits through annual contributions to Life Insurance Corporation of India (LIC) under its group Gratuity Scheme. The actuarial valuation of the liability towards the defined benefits of the employee is made on the basis of assumptions with respect to the variable elements affecting the computations including estimation of interest rate of earning on contributions to LIC. The Company recognizes the actuarial gains and losses in the profit and loss account in the period in which they occur.

Adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Past-service costs are recognised immediately in income.

**Compensated Absences**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss in the period in which they arise. Past-service costs are recognised immediately in income.

**(o) Earnings per share**

**(i) Basic earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and includes the post tax effect of any extra ordinary items) attributable to equity shareholders. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effect of potential dilutive equity shares.

**2.2 Significant accounting judgements, estimates and assumptions**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Judgements**

In the process of applying the Company's accounting policies, there are no significant judgements established by the management.

**(i) Useful life of property, plant and equipment**

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

**(ii) Defined benefit plans**

The cost of the defined benefit gratuity plan is determined using actuarial valuations. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

**(iii) Fair valuation of unlisted securities**

When the fair value of unlisted securities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**(iv) Taxes**

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

**2.3 Use of Estimates**

In the preparation of the financial statements, the management of the Company makes estimates and assumptions in conformity with the applicable accounting principles in India that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, the useful lives of fixed assets and intangible assets and estimates for recognizing impairment losses.

These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**Motherson Machinery and Automations Limited**  
**Statement of changes in equity as on March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**A Equity share capital**

<b>Particulars</b>	<b>Notes</b>	<b>No. of Shares held</b>	<b>Amount</b>
<b>Balance at April 1, 2022</b>	<b>9</b>	<b>500000</b>	<b>50,00,000</b>
Add: Shares issued during the period		-	-
<b>Balance at March 31, 2023</b>		<b>500000</b>	<b>50,00,000</b>
Add: Shares issued during the year		-	-
<b>Balance at March 31, 2024</b>		<b>500000</b>	<b>50,00,000</b>

**B Other equity**

**10**

<b>Particulars</b>	<b>General Reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance at April 1, 2022</b>	<b>1,149.14</b>	<b>6,439.71</b>	<b>7,588.85</b>
Profit for the period	-	4,252.34	4,252
Other comprehensive income for the year (OCI)	-		
- Remeasurement of Defined benefit obligation	-	(82.69)	(82.69)
<b>Balance at March 31, 2023</b>	<b>1,149</b>	<b>10,609</b>	<b>11,759</b>
Profit for the period	-	6,492	6,492
Other comprehensive income for the year (OCI)	-		
- Remeasurement of Defined benefit obligation	-	(5.01)	(5.01)
<b>Balance at March 31, 2024</b>	<b>1,149</b>	<b>17,096</b>	<b>18,245</b>

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**3 Property, plant and equipment**

**Gross cost**

<b>Particulars</b>	<b>Office equipment</b>	<b>Furniture &amp; Fixtures</b>	<b>Computers</b>	<b>Total</b>
<b>Balance at April 1, 2022</b>	34.45	33.38	225.09	292.92
Additions	-	-	-	-
Disposals / Transfers	-	-	-	-
<b>Balance at March 31, 2023</b>	<b>34.45</b>	<b>33.38</b>	<b>225.09</b>	<b>292.92</b>
Additions	-	-	-	-
Disposals / Transfers	-	-	-	-
<b>Balance at March 31, 2024</b>	<b>34.45</b>	<b>33.38</b>	<b>225.09</b>	<b>292.92</b>

**Accumulated depreciation**

<b>Particulars</b>	<b>Office equipment</b>	<b>Furniture &amp; Fixtures</b>	<b>Computers</b>	<b>Total</b>
<b>Balance at April 1, 2022</b>	34.45	33.38	225.09	292.92
Charge for the year	-	-	-	-
Disposals	-	-	-	-
<b>Balance at March 31, 2023</b>	<b>34.45</b>	<b>33.38</b>	<b>225.09</b>	<b>292.92</b>
Charge for the year	-	-	-	-
Disposals	-	-	-	-
<b>Balance at March 31, 2024</b>	<b>34.45</b>	<b>33.38</b>	<b>225.09</b>	<b>292.92</b>
<b>Net book value at March 31, 2023</b>	-	-	-	-
<b>Net book value at March 31, 2024</b>	-	-	-	-

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**4 Other financial assets**

Particulars	Non-current		Current	
	Year ended March 31, 2024	As at March 31, 2023	Year ended March 31, 2024	As at March 31, 2023
Unsecured, Considered good				
(a) Deposits with banks *	255.83	255.83	-	-
(b) Security deposit	48.60	48.60	-	-
<b>Total</b>	<b>304.43</b>	<b>304.43</b>	<b>-</b>	<b>-</b>

\* Deposits are under lien with sales tax authorities. Interest on such deposit will be recorded at the time of maturity.

**5 Other assets**

Particulars	Non-current		Current	
	As at March 31, 2024	Year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
(a) Advances recoverable	-	-	79.36	564.00
(b) Prepaid expenses	-	-	43.01	34.97
(c) Balances with government authorities	-	-	1,042.09	634.40
(d) Gratuity paid in advance	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,164.46</b>	<b>1,233.37</b>

**6 Inventories**

Particulars	As at March 31, 2024	As at March 31, 2023
Stock-in-trade	5,844.55	4,720.22
<b>Total</b>	<b>5,844.55</b>	<b>4,720.22</b>
Inventory include Inventory in transit of: Stock-in-trade	1,327.81	1,176.88

**7 Trade receivables**

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, Considered good	12,096.71	10,695.52
- Unsecured, Considered doubtful	201.18	186.20
Less: Allowance for credit loss	12,297.89	10,881.72
	201.18	186.20
<b>Total</b>	<b>12,096.71</b>	<b>10,695.52</b>

**Trade Receivables ageing schedule as at March 31, 2024**

Particulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	12,028.14	44.96	23.62	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	9.14	15.89	176.14
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
<b>Total</b>	<b>12,028.14</b>	<b>44.96</b>	<b>32.76</b>	<b>15.89</b>	<b>176.14</b>



**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**7 Trade receivables (Cont.)**

**Trade Receivables ageing schedule as at March 31, 2023**

Particulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	10,393.47	302.06	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	9.14	2.67	-	174.39
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
<b>Total</b>	<b>10,393.47</b>	<b>311.20</b>	<b>2.67</b>	<b>-</b>	<b>174.39</b>

**8 Cash and cash equivalents**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash on hand	17.50	17.50
(b) Balance with banks (i) In current accounts	1,255.85	2,692.68
<b>Total</b>	<b>1,273.35</b>	<b>2,710.18</b>

**8a Bank balances other than (ii) above**

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits with original maturity of more than three months but less than 12 months	8,976.29	7,497.06
<b>Total</b>	<b>8,976.29</b>	<b>7,497.06</b>

**9 Equity share capital**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) <b>Authorised</b> 500,000 Equity shares (March 31, 2023: 500,000 equity shares) of ₹ 10 each	5,000.00	5,000.00
(b) <b>Issued</b> 500,000 Equity shares (March 31, 2023: 500,000 equity shares) of ₹ 10 each	5,000.00	5,000.00
(c) <b>Subscribed</b> 500,000 Equity shares (March 31, 2023: 500,000 equity shares) of ₹ 10 each	5,000.00	5,000.00
<b>Total</b>	<b>5,000.00</b>	<b>5,000.00</b>

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**9 Equity share capital (Cont.)**

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	₹	No. of Shares held	₹
Equity shares with voting rights				
Balance at the beginning of the year	5,00,000	5,000.00	5,00,000	5,000.00
Add: Shares issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>5,00,000</b>	<b>5,000.00</b>	<b>5,00,000</b>	<b>5,000.00</b>

(ii) Rights, Preferences and Restrictions attached to shares:

The company has one class of equity shares having par value of ₹ 10 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion of their shareholding.

(iii) Details of shares held by the holding company, its subsidiaries and associates:

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% holding of equity shares	No. of Shares held	% holding of equity shares
Samvardhana Motherson Innovative Solutions Limited (formerly known as Tigers Connect Travel Systems and Solutions Limited)	5,00,000	100%	5,00,000	100%

\* Including 600 Shares held by nominees of holding company

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(iv) Shareholding of promoters

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% holding of equity shares	No. of Shares held	% holding of equity shares
Samvardhana Motherson Innovative Solutions Limited (formerly known as Tigers Connect Travel Systems and Solutions Limited)	5,00,000	100%	5,00,000	100%

\* Including 600 Shares held by nominees of holding company

**10 Other equity**

Particulars	As at March 31, 2024		As at March 31, 2023	
General reserve		1,149.14		1,149.14
Retained earnings		17,096.33		10,609.36
<b>Total reserves and surplus</b>	<b>Total</b>	<b>18,245.47</b>		<b>11,758.50</b>

(i) General reserve

Particulars	As at March 31, 2024		As at March 31, 2023	
Opening balance		1,149.14		1,149.14
Additions during the year		-		-
<b>Closing balance</b>		<b>1,149.14</b>		<b>1,149.14</b>

(ii) Retained earnings

Particulars	As at March 31, 2024		As at March 31, 2023	
Opening balance		10,609.36		6,439.71
Additions during the year		6,491.98		4,252.34
Remeasurements of post-employment benefit obligation, net of tax		(5.01)		(82.69)
<b>Closing balance</b>		<b>17,096.33</b>		<b>10,609.36</b>

**11 Employee benefit obligations**

Particulars	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(a) <b>Provision for employee benefits</b>				
Provision for compensated absences	513.22	398.11	30.75	24.04
Provision for Gratuity	136.21	115.27	71.09	57.75
<b>Total</b>	<b>649.43</b>	<b>513.38</b>	<b>101.84</b>	<b>81.79</b>

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**12 Income tax asset/liability (Net)**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Non-Current Tax Asset	3,437.55	3,687.77
Current Tax liabilities	(3,270.83)	(2,529.38)
<b>(Current Tax Liabilities)/Non-Current tax assets (net)</b>	<b>166.72</b>	<b>1,158.39</b>

**13 Other liabilities**

Particulars	Current	
	As at March 31, 2024	As at March 31, 2023
(a) Statutory remittances (contributions to PF, ESIC, LWF, Withholding taxes, Goods and Services tax)	1,223.50	1,912.25
(b) Expenses Payable	671.47	-
(c) Employee Payable	10.39	45.30
<b>Total</b>	<b>1,905.36</b>	<b>1,957.55</b>

**14 Trade payables**

(i) In terms of notification no. G.S.R 719(E) dated September 4, 2015 issued by the Central Government of India, the disclosure of payments due to any supplier as at March 31, 2023 are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Balance of Trade payables as at the end of the year</b>		
- Principal amount due to Micro, Small and Medium Enterprises	173.99	76.00
- Principal amount due to Others	3,855.02	4,090.90
	<b>4,029.01</b>	<b>4,166.90</b>

**Interest accrued and due as at the end of the year**

- Interest on payments due to Micro, Small and Medium Enterprises	-	-
- Interest on payments due to Others	-	-
- Interest due and payable on amounts paid during the year to Micro, Small and Medium Enterprises	-	-

**Paid during the year**

Principal amount (including interest) paid to Micro, Small and Medium Enterprises beyond the appointed date	-	-
- Principal amount	-	-
- Interest thereon	-	-
Interest on principal amount paid to others beyond the appointed date	-	-

**Others**

- Interest accrued in the prior year and paid during the year	-	-
- Interest accrued in the prior years and remaining unpaid as at the end of the year	-	-
- Interest accrued during the year and remaining unpaid as at the end of the year	-	-

(ii) **Trade Payables ageing schedule as at March 31, 2024**

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
(i) MSME	173.99	-	-	-	-
(ii) Others	3,855.02	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<b>4,029.01</b>	-	-	-	-

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

Trade Payables ageing schedule as at March 31, 2023					
Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
(i) MSME	76.00	-	-	-	-
(ii) Others	4,136.20	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<b>4,212.20</b>	-	-	-	-

**15 Other current financial liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Security deposit received	-	-
(b) Employee benefits payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**16 Revenue from operations**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Sale of products [Refer Note (i) below]	53,311.15	52,057.01
(b) Other operating revenues [Refer Note (ii) below]	11,941.02	8,783.38
<b>Total</b>	<b>65,252.17</b>	<b>60,840.39</b>

Notes:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i) Sale of product comprises:		
Traded		
Within India	52,434.53	51,989.21
Outside India	876.62	67.80
<b>Total</b>	<b>53,311.15</b>	<b>52,057.01</b>
(ii) Other operating revenue comprise:		
Sale of services	9,953.00	8,783.38
Commission	1,988.02	-
<b>Total</b>	<b>11,941.02</b>	<b>8,783.38</b>

**17 Other income**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Interest income earned on financial assets carried at amortised cost		
Fixed deposits	295.66	170.73
(b) Other non-operating revenue:		
Forex exchange gain	819.68	-
Miscellaneous Income	480.51	960.48
<b>Total</b>	<b>1,595.85</b>	<b>1,131.21</b>

**18 Purchase of stock-in-trade**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Domestic Purchase	3,593.26	1,660.27
Import Purchase	35,686.57	38,678.17
Goods in Transit FY 23-24	1,327.81	1,176.88
Less: Goods in Transit FY 22-23	(1,176.88)	(4,115.97)
<b>Total</b>	<b>39,430.76</b>	<b>37,399.35</b>

**18A Changes in inventories of work in progress, and finished goods**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Balance at the beginning of the year</b>		
Stock in trade	4,720.22	5,878.65
<b>Total (A)</b>	<b>4,720.22</b>	<b>5,878.65</b>
<b>Less: Balance at the end of the year</b>		
Stock in trade	5,844.55	4,720.22
<b>Total (B)</b>	<b>5,844.55</b>	<b>4,720.22</b>
<b>Total (A)-(B)</b>	<b>(1,124.33)</b>	<b>1,158.43</b>

**19 Employee benefit expense**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, allowances and other benefits	8,266.26	6,451.66
Contribution to provident funds	505.08	412.48
Gratuity expense	180.77	137.66
Staff welfare expenses	571.60	462.95
<b>Total</b>	<b>9,523.71</b>	<b>7,464.75</b>

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**20 Other expenses**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Freight and forwarding	529.52	772.09
Donation expense	40.10	37.80
Insurance charges	155.24	117.22
Legal & professional expenses	6,730.11	6,500.78
Auditor's remuneration [Refer Note (i) below]	140.83	140.83
Business promotion	26.80	6.00
Postage, Telephone & Telegraph	54.24	40.73
Rent	314.82	307.56
Travelling and conveyance	853.92	1,254.93
General Office Expenses	17.10	2.45
Vehicle Running & Maintenance Expense	15.97	69.83
Software expenses	180.90	256.52
Bank charges	265.58	76.16
Provision for inventory ageing	-	-
Allowance for doubtful debts	14.98	-
Rates and taxes	788.93	334.94
Forex exchange loss	-	127.68
Commission expense	-	-
Miscellaneous expenses	-	9.52
<b>Total</b>	<b>10,129.04</b>	<b>10,055.04</b>

Notes:

(i) Payment to auditors (excluding taxes):		
For statutory audit (including limited review fees)	140.83	140.83
<b>Total</b>	<b>140.83</b>	<b>140.83</b>

**21 Earnings per share**

Basic EPS amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit/(loss) attributable to equity holders	6,491.98	4,252.34
Weighted average number of equity shares outstanding during the year	5,00,000.00	5,00,000.00
Basic earnings per share (₹)	12.98	8.50
Diluted earnings per share (₹)	12.98	8.50
Face value per share (₹)	10.00	10.00

**22 Employee benefits**

(a) **Defined contribution plans**

The Company makes Provident Fund contributions to defined contribution plan for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹505,083 ( Previous year ₹ 412,482) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

(b) **Other long-term benefits**

The company has a defined benefit leave encashment plan for its employees. Under this plan, they are entitled to encashment of earned leaves subject to certain limits and other conditions specified for the same. The liabilities towards leave encashment have been provided on the basis of actuarial valuation.

(c) **Defined benefit plans**

The Company's gratuity scheme provide for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary for each completed year of service or part thereof in excess of six months in terms of provisions of Gratuity Act, 1972. Vesting occurs upon completion of five years of service.

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**22 Employee benefits**

(c) **Defined benefit plans (Cont.)**

The present value of defined benefit obligation and the related current service cost were measured using the projected unit credit method with actuarial valuations being carried out at each balance sheet date.

The following table summarises the components of net benefit expense recognised in the Statement of Profit and Loss and the amounts recognised in the balance sheet:

(i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Defined benefit obligation at beginning of the year</b>	1,129.16	865.56
Current service cost	168.00	139.24
Past service cost		
Interest cost	83.33	62.32
Remeasurement (gains)/losses		
Actuarial (gain)/Loss from changes in financial assumptions	9.71	(11.64)
Actuarial (gain)/loss from changes in demographic assumptions		
Actuarial (gain)/Loss from experience adjustments	(4.26)	122.14
Benefits paid	-	(48.46)
<b>Defined benefit obligation at end of the year</b>	<b>1,385.94</b>	<b>1,129.16</b>

(ii) Changes in the fair value of plan assets are as follows:

Fair value of plan assets at beginning of the year	956.13	887.55
Interest income	69.32	63.90
Return on plan assets, excluding amount included in interest income	-	(64.82)
Benefit payments from plan	-	(48.46)
Employers	153.18	117.96
Fair value of plan assets at end of the year	<b>1,178.63</b>	<b>956.13</b>

(iii) Reconciliation of fair value plan assets and defined benefit obligation

Fair value of plan assets	1,178.63	1,020.96
Defined benefit obligation	1,385.94	1,129.16
Net defined asset / (liability) recognised in the Balance Sheet	<b>(207.31)</b>	<b>(108.20)</b>

(iv) Amount recognised in Statement of Profit and Loss and other comprehensive income:

Current service cost	168.00	139.24
Past service cost	-	-
Interest expense	83.33	62.32
Interest income	(69.32)	(63.90)
Gain/(Loss) for the Year on Asset	(1,243.00)	-
<b>Amount recognised in Statement of profit and loss</b>	<b>(1,060.99)</b>	<b>137.66</b>
Actuarial (gains)/losses		
Actuarial (gain)/Loss from changes in financial assumptions	9.71	(11.64)
Actuarial (gain)/loss from changes in demographic assumptions		
Actuarial (gain)/Loss from experience adjustments	(4.26)	122.14
Return on plan assets	1,243.00	-
<b>Amount recognised in OCI</b>	<b>1,248.45</b>	<b>110.50</b>

(v) Investment details of Plan Assets:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
LIC of India	100%	100%

Note: In respect of Employees Gratuity Fund, composition of plan assets is not readily available from LIC of India. The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

The principal assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate (in %)	7.38%	7.20%
Future salary increase (in %)	7%	7%
Mortality rate (% of IALM 12-14)	100%	100%
Normal retirement age	58 Years	58 Years
Attrition / Withdrawal rate (per annum)	0.05	0.05

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

(v) **Investment details of Plan Assets: (Cont.)**

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(v) **Defined benefit liability and employer contributions**

Weighted average duration of the defined benefit obligation is (March 31, 2024: March 31 2023: 5 years)

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Less than a year	71.09	57.75
Between 2-5 years	842.28	711.30
Over 5 years	472.57	360.11

**Sensitivity Analysis**

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Discount Rate per annum</b>		
Effect of -0.5% change	(38.11)	(32.39)
Effect of +0.5% change	41.08	34.72
<b>Future salary increase</b>		
Effect of -0.5% change	40.98	34.68
Effect of +0.5% change	(38.37)	(32.65)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

**Risk exposure:**

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

**Interest Risk:** The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

**Liquidity Risk:** This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

**Salary Escalation Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

**Demographic Risk:** The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

**Regulatory Risk:** Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**23 Income taxes**

This note provides an analysis of the company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the company's tax positions.

<b>Particulars</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
(a) Accounting profit / (Loss)	8,888.84	5,894.03
Income tax expense		
Current tax		
Current tax on profits for the year	2,340.83	1,599.38
Adjustments for current tax of prior periods		
<b>Total current tax expense</b>	<b>2,340.83</b>	<b>1,599.38</b>
Deferred tax		
Recognised in Statement of profit and loss	56.03	42.31
<b>Total deferred tax expense/(benefit)</b>	<b>56.03</b>	<b>42.31</b>
<b>Income tax expense</b>	<b>2,396.86</b>	<b>1,641.69</b>
(b) Income tax recognised in other comprehensive income (OCI)		
Deferred tax related to items recognised in OCI during the year		
<b>Particulars</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Net loss on remeasurements of defined benefit plans	(1.68)	27.81
(c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate: Profit/(Loss) from continuing operations before income tax expense	8,888.84	5,894.03
<b>Tax at the Indian tax rate of 25.17% (2020-2021 - 25.17%)</b>	<b>2,237.14</b>	<b>1,483.41</b>
Effect of expenses that are not deductible in determining taxable profit	(56.03)	(42.31)
Other adjustments	-	(0.97)
	<b>2,181.12</b>	<b>1,440.13</b>
(d) Deferred tax assets /(liabilities)		
Tax effect of items constituting deferred tax liabilities		
Provision for employee benefits	(189.08)	(149.79)
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of property, plant and equipment	27.77	32.36
Allowance for doubtful debts	50.63	46.86
Others	215.29	229.52
	<b>104.61</b>	<b>158.95</b>
Deferred tax liability/(asset) recognised	<b>(104.61)</b>	<b>(158.95)</b>

**24 Financial risk management**

The Company, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Company's 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 risks in which the Company is exposed to and how it manages the risks:

(a) **Market risk**  
**Price risk**

The Company is regularly taking initiatives like VA-VE (value addition, value engineering ) to reduce its costs to meet targets set up by its customers for cost downs.



**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

(b) **Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency)

**Unhedged Foreign currency**

	As at March 31, 2024		As at March 31, 2023	
	₹	Foreign currency	₹	Foreign currency
<b>Payables</b>				
- Trade payables	1994.29	\$19008,50	2,827.66	\$18793
	408980	JPY 742000		JPY 2074500

(b) **Interest rate risk**

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. However the company does not have any borrowings which exposes the Company to cash flow interest rate risk.

(c) **Credit risk**

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and deposits with banking institutions. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customers 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. The Company has deposited liquid funds at various banking institutions. Primary banking institutions are major Indian 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.

(d) **Liquidity risk**

The liquidity risk encompasses any risk that the Company cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating divisions of the Company and aggregated by Company finance. The Company's finance monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs .

(e) **Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities:

	Upto 1 year	1 to 5 years	More than 5 years	Total
<b>As at March 31, 2024</b>				
Trade payables	4,029.01	-	-	<b>4,029.01</b>
Other financial liabilities	-	-	-	-
<b>As at March 31, 2023</b>				
Trade payables	4,166.90	-	-	<b>4,166.90</b>
Other financial liabilities	-	-	-	-

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**25 Fair value measurements**

Financial instruments by category

	As at March 31, 2024			As at March 31, 2023		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
<b>Financial assets</b>						
Trade receivables	-	-	12,097	-	-	10,695.53
Cash and cash equivalents	-	-	10,250	-	-	5,207.23
Other financial assets	-	-	304	-	-	304.43
<b>Total financial assets</b>	-	-	<b>22,651</b>	-	-	<b>16,207.19</b>
<b>Financial Liabilities</b>						
Trade payable	-	-	4,029	-	-	4,212.21
Other financial liabilities	-	-	-	-	-	-
<b>Total financial liabilities</b>	-	-	<b>4,029</b>	-	-	<b>4,212.21</b>

**Fair value hierarchy**

The carrying amounts of trade receivables, cash and bank balances, loans, other receivables, short term borrowings, security deposits received, trade payables, creditors for capital expenditure and other current financial assets and liabilities are considered to be the same as fair value due to their short term maturities.

**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 included in level 3.

Specific valuation techniques used to value financial instruments include:

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

**26 Capital management**

**Risk management**

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital. Consistent with others in the industry, the Company monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The company does not have any long term borrowings from banks/financial institution/loan from group companies

**27 Related party disclosures**

Disclosures in accordance with the requirements of Ind AS 24 on Related Party Disclosures, as identified by the management, are set out as below:

**(A) (a) A person or a close member of that person's family is related to a reporting entity if that person:**

**(i) Has control or joint control of the reporting entity**

Nil

**(ii) Has significant influence over the reporting entity**

Nil

**(iii) Is a member of the Key Management Personnel of the reporting entity or of a parent of the reporting entity**

Mr. Parthasarathy Srinivasan (Director)

- Ms. Vasanthi (close member of family of Parthasarathy Srinivasan)
- Mr. Parthasarathy (close member of family of Parthasarathy Srinivasan)
- Mr. Arvind Srinivasan (close member of family of Parthasarathy Srinivasan)
- Mr. Aditya Srinivasan (close member of family of Parthasarathy Srinivasan)
- Ms. Vasantha (close member of family of Parthasarathy Srinivasan)
- Ms. Ramani (close member of family of Parthasarathy Srinivasan)
- Ms. Geetha (close member of family of Parthasarathy Srinivasan)

Mr. Shailesh Prabhakar Prabhune (Director)

- Ms. Vaishali Shailesh Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Ms. Sucheta P Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Mr. Prateek S Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Ms. Devangi Chinchankar (close member of family of Mr. Shailesh Prabhakar Prabhune)

Mr. Ravi Mathur (Director)

- Ms. Nina Mathur (close member of family of Mr. Ravi Mathur)
- Mr. Revanta Mathur (close member of family of Mr. Ravi Mathur)
- Ms. Teishree Savara Mathur (close member of family of Mr. Ravi Mathur)
- Mr. Sudhir Mathur (close member of family of Mr. Ravi Mathur)
- Ms. Prita Puri (close member of family of Mr. Ravi Mathur)

Directors of Samvardhana Motherson Innovative Solutions Limited (SMISL):

Mr. Ashok Tandon

- Mrs. Amita Tandon (Close family member of Mr. Ashok Tandon)
- Ms. Ambika Tandon (Close family member of Mr. Ashok Tandon)
- Ms. Devika Tandon (Close family member of Mr. Ashok Tandon)
- Mr. Rohit Tandon (Close family member of Mr. Ashok Tandon)

Mr. Parthasarathy Srinivasan

- Ms. Vasanthi (close member of family of Parthasarathy Srinivasan)
- Mr. Parthasarathy (close member of family of Parthasarathy Srinivasan)
- Mr. Arvind Srinivasan (close member of family of Parthasarathy Srinivasan)
- Mr. Aditya Srinivasan (close member of family of Parthasarathy Srinivasan)
- Ms. Vasantha (close member of family of Parthasarathy Srinivasan)
- Ms. Ramani (close member of family of Parthasarathy Srinivasan)
- Ms. Geetha (close member of family of Parthasarathy Srinivasan)

Mr. Sanjay Mehta

- Ms. Vandana Arora (close member of family of Sanjay Mehta)
- Ms. Shobha Mehta (close member of family of Sanjay Mehta)
- Ms. Shruti Mehta (close member of family of Sanjay Mehta)
- Ms. Vidhi Mehta (close member of family of Sanjay Mehta)
- Ms. Sumiti Datta (close member of family of Sanjay Mehta)

Mr. Sanjay Kalia

- Mrs. Priya Kalia (close member of family of Sanjay Kalia)
- Ms. Janak Sharma (close member of family of Sanjay Kalia)
- Mr. Jai Vardhan Kalia (close member of family of Sanjay Kalia)
- Ms. Anushree Kalia (close member of family of Sanjay Kalia)
- Mr. Deepak Sharma (close member of family of Sanjay Kalia)
- Ms. Anju Sharma (close member of family of Sanjay Kalia)
- Ms. Renu Sharma (close member of family of Sanjay Kalia)

Mr. Shallesh Prabhakar Prabhune

- Ms. Vaishali Shailesh Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Ms. Sucheta P Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Mr. Prateek S Prabhune (close member of family of Mr. Shailesh Prabhakar Prabhune)
- Ms. Devangi Chinchankar (close member of family of Mr. Shailesh Prabhakar Prabhune)

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

- Ms. Madhu Bhaskar
- Mrs. Pushp Lata Joshi (close member of family of Ms. Madhu Bhaskar)
  - Mr. Apoorv Bhaskar (close member of family of Ms. Madhu Bhaskar)
  - Mr. Akshit Bhaskar (close member of family of Ms. Madhu Bhaskar)
  - Ms. Akanksha Bhaskar (close member of family of Ms. Madhu Bhaskar)
  - Mr. Arun Joshi (close member of family of Ms. Madhu Bhaskar)
  - Mr. Rajeev Joshi (close member of family of Ms. Madhu Bhaskar)
  - Mrs. Anita Sharma (close member of family of Ms. Madhu Bhaskar)

**Key Managerial Personnel (KMP) of SMISL:**

- Mr. Kumarpal Jawaharlal Kothari (CFO)  
Mr. Vineeth Chandran (Manager)  
Ms. Ritu Seth (Company Secretary)

**(B) An entity is related to a reporting entity if any of the following conditions applies:**

**(i) The entity and the reporting entity are the members of same group (which means that each parent, subsidiary and fellow subsidiary is related to the others):**

**i. Holding Company**

- 1 Samvardhana Motherson Innovative Solutions Limited (Holding Company)
- 2 Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited)

**ii. Fellow subsidiary companies :**

- 1 MSSL Mauritius Holdings Limited
- 2 Motherson Electrical Wires Lanka Pvt. Ltd.
- 3 MSSL Mideast (FZE)
- 4 MSSL (S) Pte Ltd.
- 5 Motherson Innovations Tech Limited
- 6 Samvardhana Motherson Polymers Ltd.
- 7 MSSL (GB) Limited
- 8 Motherson Wiring System Ltd. (FZE)
- 9 MSSL GmbH
- 10 MSSL Tooling (FZE)
- 11 MSSL Advanced Polymers s.r.o
- 12 MSSL s.r.l Unipersonale
- 13 Motherson Techno Precision México, S.A. de C.V.#
- 14 MSSL Ireland Pvt. Ltd.
- 15 Global Environment Management (FZE)
- 16 MSSL Global RSA Module Engineering Limited
- 17 MSSL Japan Limited
- 18 MSSL México, S.A. De C.V.#
- 19 MSSL WH System (Thailand) Co., Ltd #
- 20 MSSL Korea WH Limited
- 21 MSSL Consolidated Inc., USA
- 22 MSSL Wiring System Inc., USA
- 23 Alphabet de Mexico, S.A. de C.V. #
- 24 Alphabet de Mexico de Mondova, S.A. de C.V. #
- 25 Alphabet de Saltillo, S.A. de C.V. #
- 26 MSSL Wirings Juarez S.A. de C.V.#
- 27 Motherson Air Travel Pvt. Ltd., Ireland
- 28 MSSL Estonia WH OÜ
- 29 Samvardhana Motherson Global Holdings Ltd.
- 30 Samvardhana Motherson Automotive Systems Group B.V.
- 31 Samvardhana Motherson Peguform GmbH
- 32 SMP Automotive Interiors (Beijing) Co, Ltd
- 33 SMP Logistik Service GmbH
- 34 SMP Automotive Solutions Slovakia s.r.o
- 35 SMP Automotive Technology Iberica S.L
- 36 Samvardhana Motherson Peguform Barcelona S.L.U
- 37 SMP Automotive Technologies Teruel Sociedad Limitada
- 38 Samvardhana Motherson Peguform Automotive Technology Portugal S.A
- 39 SMP Automotive Systems Mexico S.A. de C.V.#
- 40 SMP Automotive Produtos Automotivos do Brasil Ltda.#
- 41 SMP Automotive Exterior GmbH
- 42 Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
- 43 SM Real Estate GmbH
- 44 Motherson Innovations Lights GmbH & Co KG
- 45 Motherson Innovations Lights Verwaltungs GmbH
- 46 PKC Group Oy
- 47 PKC Wiring Systems Oy
- 48 PKC Group Poland Sp, z o.o.

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

49	OOO AEK
50	Kabel-Technik-Polska Sp. z o.o.
51	AEES Power Systems Limited partnership
52	T.I.C.S. Corporation
53	Fortitude Industries Inc.
54	AEES Manufactuera, S. De R.L de C.V. #
55	Cableados del Norte II, S. de R.L de C.V. #
56	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V. #
57	Arneses y Accesorios de México, S. de R.L de C.V. #
58	Asesoria Mexicana Empresarial, S. de R.L de C.V. #
59	Arneses de Ciudad Juarez, S. de R.L de C.V. #
60	PKC Group de Piedras Negras, S. de R.L de C.V. #
61	PKC Group AEES Commercial S. de R.L de C.V. #
62	SMRC Automotive Holdings Netherlands B.V.
63	SMRC Automotives Techno Minority Holdings B.V.
64	SMRC Automotive Modules France SAS
65	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.
66	SMRC Automotive Interiors Spain S.L.U.
67	SMRC Automotive Interior Modules Croatia d.o.o
68	Samvardhana Motherson Reydel Autotecc Morocco SAS
69	SMRC Automotive Technology RU LLC
70	SMRC Smart Interior Systems Germany GmbH
71	SMRC Automotive Solutions Slovakia s.r.o.
72	SMRC Automotive Holding South America B.V.
73	SMRC Automotive Modules South America Minority Holdings B.V.
74	SMRC Automotive Tech Argentina S.A.
75	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda
76	SMRC Automotive Products India Limited
77	SMRC Automotive Smart Interior Tech (Thailand) Ltd.
78	SMRC Automotive Interiors Japan Ltd.
79	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
80	PT SMRC Automotive Technology Indonesia
81	Motherson Rolling Stack Systems GB Ltd.
82	(liquidated effective on 26.01.2023)
83	Motherson PKC Harness Systems FZ-LLC
84	Wisetime Oy
85	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia
86	Motherson Consultancies Service Limited
87	Samvardhana Motherson Finance Service Cyprus Limited
88	Samvardhana Motherson Holding (M) Private Limited
89	Samvardhana Motherson Auto Component Private Limited
90	MS Global India Automotive Private Limited
91	Samvardhana Motherson Maadhyam International Limited
92	Samvardhana Motherson Global Carriers Limited (SMGCL)
93	Samvardhana Motherson Innovative Solutions Limited (SMISL)
94	Samvardhana Motherson Refrigeration Product Limited (Subsidiary through SMISL)
95	Motherson Machinery and Automations Limited (Subsidiary through SMISL)
96	Samvardhana Motherson Auto System Private Limited (Subsidiary through SMISL)
97	Motherson Sintermetal Technology B.V. (Subsidiary through SMISL)
98	Motherson Invenzen XLab Private Limited
99	Motherson Air Travel Agency GmbH
100	Samvardhana Motherson Reflectec Group Holdings Limited *
101	SMR Automotive Technology Holding Cyprus Ltd. *
102	SMR Automotive Mirror Parts and Holdings UK Ltd. *
103	SMR Automotive Holding Hong Kong Limited *
104	SMR Automotive Systems India Limited *
105	SMR Automotive Systems France S. A. *
106	SMR Automotive Mirror Technology Holding Hungary Kft.*
107	SMR Patents S.a.R.L. *
108	SMR Automotive Technology Valencia S.A.U. *
109	SMR Automotive Mirrors UK Limited *
110	SMR Automotive Mirror International USA Inc. *
111	SMR Automotive Systems USA Inc. *
112	SMR Automotive Beijing Co. Limited *
113	SMR Automotive Yancheng Co. Limited *
114	SMR Automotive Mirror Systems Holding Deutschland GmbH *
115	SMR Holding Australia Pty Limited *
116	SMR Automotive Australia Pty Limited *
117	SMR Automotive Mirror Technology Hungary Bt *
118	SMR Automotive Modules Korea Ltd *
119	SMR Automotive Beteiligungen Deutschland GmbH *
120	SMR Hyosang Automotive Ltd. *
121	SMR Automotive Mirrors Stuttgart GmbH *
122	SMR Automotive Systems Spain S.A.U. *
123	SMR Automotive Vision Systems Mexico S.A. de C.V. *
124	SMR Grundbesitz GmbH & Co. KG *
125	SMR Automotive Brasil LTDA *
126	SMR Automotive System (Thailand) Limited *
127	SMR Automotives Systems Macedonia Doel Skopje *
128	SMR Automotive Operations Japan K.K. *
129	SMR Automotive (Langfang) Co. Ltd. *
130	SMR Automotive Vision System Operations USA INC *
131	SMR Mirror UK Limited *
132	Samvardhana Motherson Innovative Autosystems Holding Company BV *
133	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V *

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**

**All amounts are in ₹ thousand unless otherwise stated**

- 134 SMP Automotive Systems Alabama Inc. \*
- 135 Motherson Innovations Company Limited, U.K. \*
- 136 Motherson Innovations Deutschland GmbH \*
- 137 Samvardhana Motherson Global (FZE) \*
- 138 SMR Automotive Industries RUS Limited Liability Company \*
- 139 Motherson Business Service Hungary Kft. \*
- 140 Fritzmeier Motherson Cabin Engineering Private Limited \*\*
- 141 Motherson Electronic Components Private Limited
- 142 (Incorporated on March 15, 2023 by SMISL)
- 143 MSSL Germany Real Estate B.V. & Co. KG
- 144 (Incorporated on February 28, 2023)
- 145 SMP Automotive Ex Real Estate B.V. & Co. KG
- 146 (Incorporated on February 28, 2023)
- 147 SMP D Real Estates B.V. & Co. KG
- 148 (Incorporated on February 28, 2023)
- 149 \* Become the Wholly Owned Subsidiary on March 3, 2023. Earlier subsidiary company.
- 150 \*\* Become the Wholly Owned Subsidiary on March 20, 2023. Earlier joint venture company.
- 151 MSSL Australia Pty Ltd
- 152 Vacuform 2000 (Proprietary) Limited.
- 153 Motherson Rolling Stocks S. de R.L. de C.V.
- 154 Changchun Peguform Automotive Plastics Technology Co. Ltd
- 155 Foshan Peguform Automotive Plastics Technology Co. Ltd.
- 156 Celulosa Fabril S.A.
- 157 Modulos Ribera Alta S.L.U.
- 158 Shenyang SMP Automotive Component Co. Ltd.
- 159 (deregistered effective from March 20, 2023)
- 160 Tianjin SMP Automotive Component Company Limited
- 161 Yujin SMRC Automotive Techno Corp.
- 162 SMRC Automotives Technology Phil Inc.
- 163 Motherson Elastomers Pty Limited
- 164 Motherson Investments Pty Limited
- 165 Jiangsu Huakai-PKC Wire Harness Co., Ltd.
- 166 Shandong Huakai-PKC Wireharness Co. Ltd.
- 167 Fuyang PKC Vehicle Technology Co., Ltd.
- 168 PKC Vehicle Technology (Hefei) Co. Ltd.
- 169 Jilin Huakai PKC Wire Harness Co. Ltd.
- 170 Samvardhana Motherson Corp Management Shanghai Co Ltd.
- 171 Re-time Pty Limited
- 172 Shenyang SMP Automotive Trim Co., Ltd., China
- 173 SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi (Turkey)
- 174 SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Şirketi (Turkey)
- 175 Motherson Molds and Diecasting Limited
- 176 Motherson Technology Services Limited (formerly MothersonSumi Infotech & Designs Limited) (MTSL)
- 177 Samvardhana Motherson Virtual Analysis Limited (Subsidiary through MTSL )
- 178 Motherson Technology Services USA Limited (Subsidiary through MTSL )
- 179 (formerly MSID US Inc.)
- 180 Motherson Technology Services GmbH (Subsidiary through MTSL)
- 181 (formerly MothersonSumi Infotek and Designs GmbH)
- 182 MothersonSumi Infotech & Designs KK (Subsidiary through MTSL )
- 183 MothersonSumi Infotech and Designs S.G. Pte. Limited (Subsidiary through MTSL )
- 184 Motherson Auto Engineering Service Limited (Subsidiary through MTSL )
- 185 Samvardhana Motherson Health Solutions Limited (Subsidiary through MTSL )
- 186 SMI Consulting Technologies Inc. (Subsidiary through MTSL )
- 187 SAKS Ancillaries Limited (Subsidiary through SMISL)
- 188 Motherson Techno Tools Limited (Subsidiary through SMISL)
- 189 Motherson Techno Tools Mideast FZE (Subsidiary through SMISL)
- 190 Motherson Technology Service Mid East FZ-LLC (UAE)
- 191 (Subsidiary through MTSL)
- 192 (formerly Motherson Infotek Designs Mid East FZ-LLC)
- 193 Motherson Technology Services United Kingdom Limited, U.K. (Subsidiary through MTSL )
- 194 (formerly Motherson Infotech and Solutions UK Ltd.)
- 195 Motherson Technology Services Spain S.L.U. (Subsidiary through MTSL )
- 196 (formerly Motherson Information Technologies Spain S.L.U.)
- 197 Motherson Air Travel Agencies Limited
- 198 Motherson Auto Solutions Limited (through SMISL)
- 199 Samvardhana Motherson Hamakyorex Engineered Logistics Limited (Subsidiary through SMGCL)
- 200 CIM Tools Private Limited
- 201 Aero Treatments Private Limited
- 202 Motherson Automotive Giken Industries Corp Ltd., Japan
- 203 Zhaoqing SMP Automotive Components Co., Ltd.
- 204 Youngshin Motherson Auto Tech Limited
- 205 Saddles International Automotive and Aviation Interiors Private Limited (acquired on July 13, 2023)

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

(ii) One entity is an associate or joint venture of the other entity (or an associate of joint venture of a member of a group of which other entity is a member)

Nil

(iii) Both entities are the joint ventures of the same third party

- 1 Anest Iwata Motherson Coating Equipment Private Limited
- 2 Anest Iwata Motherson Private Limited
- 3 AES (India) Engineering Limited
- 4 Valeo Motherson Thermal Commercial Vehicles India Limited
- 5 Matsui Technologies India Limited
- 6 Fritzscheier Motherson Cabin Engineering Private Limited
- 7 Nissin Advanced Coating Indo Co. Private Limited
- 8 Marelli Motherson Automotive Lighting India Private Limited
- 9 CTM India Limited
- 10 Marelli Motherson Auto Suspension Parts Private Limited
- 11 Motherson Bergstrom HVAC Solutions Private Limited
- 12 Youngshin Motherson Auto Tech Limited
- 13 Frigel Intelligent Cooling Systems India Private Limited
- 14 Samvardhana Motherson Global Holdings Limited
- 15 Samvardhana Motherson Polymers Limited
- 16 Motherson Auto Solutions Limited
- 17 Motherson Techno Tools Limited
- 18 Saks Ancillaries Limited
- 19 Samvardhana Motherson Hamakyorex Engineered Logistics Limited\* (SAMRX)
- 20 Samvardhana Motherson Adsys Tech Limited

Effective from January 21, 2022

- 21 Hubei Zhengao PKC Automotive Wiring Company Ltd
- 22 Kyungshin Industrial Motherson Pvt. Ltd.
- 23 Calsonic Kansei Motherson Auto Products Pvt. Ltd.
- 24 Ningbo SMR Huaxiang Automotive Mirrors Co., Limited
- 25 Chongqing SMR Huaxiang Automotive Products Limited
- 26 Eissmann SMP Automotive Interieur Slovakia s.r.o.
- 27 Tianjin SMR Huaxiang Automotive Parts Co., Ltd.

(iv) One entity is a joint venture of a third entity and other entity is an associate of the third entity

Nil

(v) The entity is post-employment benefit plan for the benefit of employees of either the reporting entity or an entity is related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

Nil

(vi) Entity is controlled or jointly controlled by a person identified in (a)

Nil

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity)

Nil

(viii) The entity or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to parent of the reporting entity

Nil

**II. Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties as mentioned in 38 (I) above:**

**(a) Transactions with related parties**

	31-Mar-24	March 31, 2023
<b>Holding Company</b>		
Sales	2,273.26	1,085.80
<b>Other related parties</b>		
Sales	10,737.47	7,131.39
Logistics Service	363.45	608.56
Software Expenses	158.90	21.95
Travelling expense	131.52	378.44
Professional Charges / Rent	6,352.80	6,885.98
Reimbursement paid	106.28	1,659.32
Reimbursement received	-	-

**(b) Outstanding balances arising from sales / purchases of goods and services**

	31-Mar-24	March 31, 2023
1 Sales	1,590.45	874.88
2 Purchases of goods and services	116.91	172.24

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**28 Segment Information:**

**Description of segments and principal activities**

The Company is primarily in the business of Trading in sale of Consumables to automotive original equipment manufacturers and other manufacturers. Operating segments are reported in a manner consistent with the internal reporting to the Chief Operating Decision Maker "CODM" of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments examines the Company's performance categorised in to following segments:

**Primary Segment Information**

Particulars	Trading		Service income		Unallocated		Total	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Segment revenue</b>								
External revenue	53,311.15	52,057.01	11,941.02	8,783.38	-	-	65,252.17	60,840.39
Inter Segment	-	-	-	-	1,595.85	1,131.22	1,595.85	1,131.22
<b>Total revenue</b>	<b>53,311.15</b>	<b>52,057.01</b>	<b>11,941.02</b>	<b>8,783.38</b>	<b>1,595.85</b>	<b>1,131.22</b>	<b>66,848.02</b>	<b>61,971.61</b>
<b>Segment expenses</b>								
Directly attributable	38,306.43	38,557.78	-	-	-	-	38,306.43	38,557.78
Inter Segment	-	-	-	-	-	-	-	-
Allocable expenses	7,780.89	6,387.09	1,742.82	1,077.67	10,129.04	10,055.04	19,652.75	17,519.80
Total expenses	46,087.32	44,944.86	1,742.82	1,077.67	10,129.04	10,055.04	57,959.18	56,077.58
<b>Segment result</b>	<b>7,223.83</b>	<b>7,112.15</b>	<b>10,198.20</b>	<b>7,705.71</b>	<b>(8,533.19)</b>	<b>(8,923.82)</b>	<b>8,888.84</b>	<b>5,894.03</b>
<b>Other Items</b>								
Segment assets	24,232.11	18,961.49	5,427.68	3,199.30	271.33	1,317.34	29,931.12	23,478.13
Segment liabilities	5,462.18	5,749.52	1,223.46	970.09	-	-	6,685.64	6,719.61



**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**28 Segment Information (Cont.):**

	Trading		Service Income		Unallocated		Total	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Addition to PPE in Segment during year	-	-	-	-	-	-	-	-
Depreciation included in Segment Expense	-	-	-	-	-	-	-	-

**A. Information about geographical areas:**

The following information discloses revenue from external customers based on geographical areas:

**Particulars**

	March 31, 2024	March 31, 2023
i) Revenue from external customers	62,387.53	60,772.59
Within India	2,864.64	67.80
Outside India	<b>65,252.17</b>	<b>60,840.38</b>

**ii) Segment Assets**

Total of non-current assets other than financial instruments, investment in subsidiaries, joint ventures and associate and deferred tax assets broken down by location of the assets, is shown below:

**Particulars**

	March 31, 2024	March 31, 2023
Within India	166.72	1,158.39
Outside India	<b>166.72</b>	<b>1,158.39</b>

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

**29 Leases**

The company has opted not to apply the requirement of paragraph 22-49 laid down in IndAS -116 "Leases" since the lease of underlying asset is of short term period and recognise the lease payments as an expense in the same year in which it is incurred. Details are as follows

Particulars	As at March 31, 2024	As at March 31, 2023
Lease payments recognised in the Statement of profit and loss	314.82	307.56
	<b>314.82</b>	<b>307.56</b>
<u>Minimum lease payments:</u>		
Not later than 1 year	314.82	280.15
Later than 1 year and not later than 5 years	-	-

**30 Contingent liabilities**

**Claims against the Company not acknowledged as debts**

Particulars	As at March 31, 2024	As at March 31, 2023
a) Sales tax matters *	106	312
* Against which bank deposit of INR 221,312 is under lien with sales tax department		
(i) The Company does not expect any reimbursements in respect of the above contingent liabilities.		
(ii) It is not practicable for the Company to estimate the timings and amount of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.		

**31 Additional disclosures required by Schedule III (Division II) of Companies Act 2013 :**

Key financial ratios

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Current ratio	4.86	3.52
(b) Debt equity ratio	-	-
(c) Debt service coverage ratio	-	-
(d) Return on equity (ROE)	28%	25%
(e) Inventory turnover	7	7
(f) Trade receivable turnover	6	7
(g) Trade payable turnover	10	7
(h) Net capital turnover	3	5
(i) Net profit	10%	7%
(j) Return on capital employed	33%	32%
(k) Return on investments	NA	NA

**The ratios have been computed as below:**

<b>Current Ratios</b> (Current Assets / Current Liabilities)	Current Assets Current Liabilities	Total current assets as per financials Total current liabilities as per financials
<b>Debt- Equity Ratio</b>	Debt	Total Debt (Long term borrowing, current maturities of long term borrowing and short term borrowing including Ind AS 116 liabilities)
[(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]	Share holder's equity	Equity attributable to equity share holder
<b>Debt Service Coverage ratio</b>	Earnings available to Debt service	Net Profit after taxes + Non-Cash operating expenses (including depreciation and amortization)+interest expenses +other adjustments like loss on sale of fixed assets
Earnings available fo Debt service / Debt Service	Debt Service	Current maturities of long term borrowing, interest expense (except Ind AS 116 finance cost) and lease payment
<b>Return on Equity ratio</b> (Net Profits after taxes / Average Shareholder's Equity)	PAT Share holder's equity	PAT as per financials Equity attributable to equity share holder
<b>Inventory Turnover ratio</b> (Cost of goods sold / Average inventories )	COGS Average inventories	Cost of material consumed, Change in Inventory, Purchase of traded goods Average of opening and closing inventories as per financials
<b>Trade Receivable Turnover Ratio</b>	Revenue from contract with customers	Revenue from contract with customers
(Revenue from contract with customers / Average trade receivables)	Trade Receivables	Average Trade Receivables as per financials (Net of Provisions, ECL)
<b>Trade Payable Turnover Ratio</b> (Net Credit Purchases / Average trade payable )	Net Credit Purchases Average Trade Payable	Purchase of Raw material & Stock-in- Trade (Excluding spares & Consumables) Average Trade Payable as per financials

**Motherson Machinery and Automations Limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**  
**CIN - U74899DL2004PLC131099**  
**All amounts are in ₹ thousand unless otherwise stated**

<b>Net Capital Turnover Ratio</b>	Revenue from contract with customers	Revenue from contract with customers
(Revenue from contract with customers / Average working capital)	Average Working Capital	Average of Opening and closing [Current Assets less current liabilities (except current maturity of long term borrowings)]
<b>Net Profit ratio</b>	PAT	PAT as per financials
(Profit / (loss) for the period / Revenue from operations)	Revenue from Operations	Total revenue from operations
<b>Return on Capital Employed</b>	EBIT	EBIT as per financials
(Earnings before interest and taxes / Average capital employed)	Average Working Capital	Tangible net worth, Total Debt and Deferred Tax Liability
Note: In case companies have Investment or ICD given to Group Companies, then need also to provide ROCE excluding assets does not form part of business of entity (i.e ICDs and Investments and their related incomes)		
<b>Return on Investment</b>	Return on Investment	Dividend Income, Interest Income and Fair Value Gain (loss)
(Return on Investment / Investment)	Investment	As per Balance Sheet
Note: ROI Ratio is applicable to entities having Investments		

**32 Subsequent events**

There are no subsequent events impacting the financial statements.

For Mangla Associates  
Chartered Accountants  
ICAI Registration No. 006796C



A.P. Mangla  
Partner  
M. No. 080173  
UDIN - 24050173BKEJOM18723

Shailesh Prabhakar Prabhune  
Director  
DIN- 06897180

For and on behalf of the Board of Directors  
  
Parthasarathy Srinivasan  
Director  
DIN- 01039931

Place : **MUMBAI**  
Date : **MAY 15, 2024**

