

Motherson Techno Tools Limited
Standalone Balance Sheet as at Mar 31, 2024
CIN - U74999DL1992PLC049607
All amounts are in ₹ million, unless otherwise stated

Particulars	Note No.	As at Mar 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3(a)	243.43	158.40
(b) Right-of-use assets	3(b)	421.28	468.67
(c) Capital work-in-progress	3(c)	4.30	6.51
(d) Investment property	4	9.29	10.20
(e) Intangible assets	0	4.08	9.71
(f) Investment in subsidiary company	6	1.82	1.82
(g) Financial assets			
(i) Other financial assets	7	32.34	8.62
(h) Deferred tax assets (net)	30	58.77	50.92
(i) Other non-current assets	8	392.47	24.58
(j) Non-current tax assets (net)	9	-	-
Total Non-current assets		1,167.78	739.43
Current assets			
(a) Inventories	10	341.39	425.45
(b) Financial assets			
(i) Trade receivables	11	288.92	296.83
(ii) Cash and cash equivalents	12	93.12	90.56
(iii) Bank balances other than (ii) above	12a	233.73	786.68
(iv) Loans	13	455.35	100.22
(v) Other financial assets	7	31.12	90.08
(c) Other current assets	8	26.55	27.07
(d) Current tax assets (net)	9	-	-
Total Current assets		1,470.18	1,816.89
Total assets		2,637.96	2,556.32
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	33.46	33.46
(b) Other equity			
Reserves and surplus	15	1,650.85	1,525.84
Total equity		1,684.31	1,559.30
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
i) Lease liabilities	16	414.82	427.40
ii) Other financial liabilities	20	-	-
(b) Employee benefit obligations	17	51.52	44.10
Total Non-current liabilities		466.34	471.50
Current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	16	30.40	42.21
(ii) Trade payables	19		
-Total outstanding dues of micro and small enterprises		5.56	4.30
-Total outstanding dues of creditors other than micro and small enterprises		358.18	359.87
(iii) Other financial liabilities	20	63.64	88.88
(b) Employee benefit obligations	17	6.16	1.66
(c) Current tax liabilities (net)	9	0.02	2.07
(d) Other current liabilities	18	23.35	26.53
Total Current liabilities		487.31	525.52
Total liabilities		953.65	997.02
Total equity and liabilities		2,637.96	2,556.32

The above Standalone balance sheet should be read in conjunction with the accompanying notes 1-39

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

For Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N

For and on behalf of the Board of Directors

P.K. Aggarwal
Partner
M. No. 091466

Parthasarathy Srinivasan
Director
DIN- 01039931

Teruhiro Enami
Director
DIN-10266846

Shailesh Prabhakar Prabhune
President

Place : New Delhi
Date :20-05-2024

Motherson Techno Tools Limited
Standalone Statement of Profit and Loss for period ended Mar 31, 2024
CIN - U74999DL1992PLC049607
All amounts are in ₹ million, unless otherwise stated

Particulars	Note No.	Period ended Mar 31, 2024	Period ended March 31, 2023
Revenue from operations	21	2,924.45	2,273.47
Other operating revenue	21(b)	56.58	60.05
I Total revenue from operations		2,981.03	2,333.52
II Other income	22	122.49	106.75
III Total income (I + II)		3,103.52	2,440.27
IV Expenses			
(a) Cost of materials consumed	23	368.62	407.94
(b) Purchase of stock-in-trade		975.07	729.49
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	24	77.21	(83.06)
(d) Employee benefit expense	25	424.62	371.81
(e) Depreciation and amortisation expense	26	122.91	134.19
(f) Finance costs	27	40.91	3.92
(g) Other expenses	28	516.82	426.61
Total expenses (IV)		2,526.16	1,990.90
V Profit before tax (III - IV)		577.36	449.37
VI Income Tax expense			
(a) Current tax	30	154.56	117.84
(b) Deferred tax	30	(6.71)	(32.60)
(c) Income tax for earlier years		-	-
Total tax expenses		147.85	85.24
VII Profit for the year (V - VI)		429.51	364.13
VIII Other comprehensive income from continuing operations			
Items not to be reclassified to profit or loss			
(a) Remeasurements of employee benefit obligations		(4.53)	(3.19)
(b) Deferred tax on remeasurements of employee benefit obligations		1.14	0.80
Total other comprehensive income		(3.39)	(2.39)
IX Total comprehensive income for the year, net of tax (VII + VIII)		426.12	361.74
Basic earnings per equity share of ₹ 10 each	29	128.38	108.84
Diluted earnings per equity share of ₹ 10 each	29	128.38	108.84

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

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

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Shailesh Prabhakar Prabhune
President

Place : New Delhi
Date :20-05-2024

Motherson Techno Tools Limited
Standalone Cash Flow Statement for the period ended Mar 31, 2024
CIN - U74999DL1992PLC049607
All amounts are in ₹ million, unless otherwise stated

Particulars	Period ended Mar 31, 2024	Period ended March 31, 2023
A. Cash flow from operating activities		
Profit before tax	577.36	449.37
<i>Adjustments for:</i>		
Depreciation and amortisation expense	122.91	134.19
Finance costs	40.91	3.92
Allowance for doubtful debts	(0.25)	-
Provision for inventory ageing	28.13	4.94
Interest income	(57.10)	(47.87)
(Gain) / loss on sale of property, plant and equipment (net)	0.13	-
Liabilities / provision no longer required written back	-	(19.75)
Provision for Employee Benefit		
Rental Income	(11.65)	(11.62)
Adjustment of impact of Remeasurement of Employee Cost	(4.53)	(3.19)
Unrealised foreign exchange (gain)/loss	(1.08)	(1.69)
	<u>117.47</u>	<u>58.93</u>
Operating profit before working capital changes	694.83	508.29
Movements in working capital:		
(Increase)/decrease in trade receivables	8.16	(7.78)
(Increase)/decrease in inventories	55.93	(127.14)
(Increase)/Decrease in other current financial assets	52.84	(58.08)
(Increase)/Decrease in other current Assets	0.52	3.88
(Increase)/Decrease in other non-current financial assets	(23.72)	51.48
(Increase)/Decrease in other non current assets	(367.89)	(8.64)
Increase/(decrease) in trade payables	(0.15)	20.42
Increase/ (decrease) in Employee benefit obligations	11.92	10.26
Increase/(Decrease) in other non current financial liabilities	(12.58)	421.46
Increase/(Decrease) in other current financial liabilities	(37.04)	18.90
Increase/(Decrease) in other current liabilities	(3.18)	13.40
Increase/(Decrease) in other long term financial liabilities		-
	<u>(315.19)</u>	<u>338.16</u>
Cash generated from operations	379.64	846.46
Net income tax (paid) / refunds	(156.62)	(118.54)
Net cash flow from / (used in) operating activities (A)	<u>223.02</u>	<u>727.92</u>
B. Cash flow from investing activities		
Payments for property, plant and equipment including CWIP	(151.81)	(518.74)
Proceeds from sale of property, plant and equipment	0.53	-
Right of use assets	-	-
Proceeds from investment in fixed deposits	552.96	(288.30)
Interest Received	63.23	31.85
Rent Received	11.65	11.62
Net cash flow from / (used in) investing activities (B)	<u>476.55</u>	<u>(763.58)</u>
C. Cash flow from financing activities		
Dividend paid	(301.12)	(167.29)
Dividend distribution tax	-	-
Interest paid	(40.91)	(3.92)
Proceeds/(Repayment) of working capital	-	-
Inter Corporate Deposits Received/(Granted)	(355.13)	90.00
Net cash flow from / (used in) financing activities (C)	<u>(697.16)</u>	<u>(81.21)</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2.40	(116.87)
Net foreign exchange difference on balance with banks in	0.15	0.16
Cash and cash equivalents at the beginning of the year	90.56	207.27
Cash and cash equivalents at the end of the year	<u>93.12</u>	<u>90.56</u>

* Comprises:

(a) Cash on hand	0.07	0.07
(b) Balances with banks		
(i) In current accounts	93.05	90.49

Notes:

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

(ii) Figures in brackets indicate Cash Outflow.

The above Standalone cash flow statement should be read in conjunction with the accompanying notes

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

For Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N

For and on behalf of the Board of Directors

P.K. Aggarwal
Partner
M. No. 091466

Parthasarathy Srinivasan
Director
DIN- 01039931

Teruhiro Enami
Director
DIN-10266846

Shailesh Prabhakar Prabhune

Place : New Delhi
Date :20-05-2024

President

Motherson Techno Tools Limited
Standalone Statement of changes in equity as on Mar 31, 2024
CIN - U74999DL1992PLC049607
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A Equity share capital

Particulars	Notes	No. of Shares held	Amount
Balance at April 1, 2022	14	3,345,751	33.46
Add: Shares issued during the period			-
Restated balance at March 31, 2023			33.46
Changes in equity share capital during the current year			-
Balance at March 31, 2023		3,345,751	33.46
Add: Shares issued during the year			-
Add: Changes in Equity Share Capital due to prior period errors			-
Restated balance at Mar 31, 2024			33.46
Changes in equity share capital during the current year			-
Balance at Mar 31, 2024		3,345,751	33.46

B Other equity

Particulars	Securities premium	General Reserve	Retained earnings	Total
Balance as at April 1, 2022	55.77	109.50	1,166.12	1,331.40
Profit for the period	-	-	364.12	364.12
Other comprehensive income for the year (OCI)				
- Remeasurement of Defined benefit obligation	-	-	2.39	2.39
Total comprehensive income	55.77	109.50	1,527.86	1,693.13
Final dividend paid	-	-	167.29	167.29
Balance as at Mar 31, 2023	55.77	109.50	1,360.57	1,525.84
Profit for the period	-	-	429.51	429.51
Other comprehensive income for the year (OCI)				
- Remeasurement of Defined benefit obligation	-	-	(3.39)	(3.39)
Total comprehensive income	55.77	109.50	1,786.70	1,951.97
Final dividend paid	-	-	(301.12)	(301.12)
Balance at Mar 31, 2024	55.77	109.50	1,485.58	1,650.85

Motherson Techno Tools Limited
Notes forming part of standalone financial statements
CIN - U74999DL1992PLC049607
All amounts are in ₹ million unless otherwise stated

1 Corporate Information

Motherson Techno Tools Ltd ('the Company') was incorporated on July 20, 1992 and is domiciled in India and engaged primarily in manufacture and sale of cutting tools and is a joint venture of Samvardhana Motherson Innovative Limited (Formerly known as Tiger Connect Travel System and Solution Limited) and Sumitomo Electric Industries, Japan. The address of its registered office is 2nd Floor, F-7 Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, Delhi-110044.

The accompanying standalone financial statements reflect the results of the activities undertaken by the Company during the year ended March 31, 2024.

2 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 ₹ Million, except when otherwise indicated.

Significant accounting policies

(a) 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
- 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.

(b) 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
- There is no unconditional right to defer the settlement of 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.

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(c) Foreign currencies

(i) Functional and presentation currency

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

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other comprehensive income if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Foreign exchange differences regarded as an adjustment to borrowing cost are presented in the Statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis within other income or other expenses.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(c) Revenue recognition and other income

(i) Revenue from sale of goods and services

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at fair value of the consideration received or receivable after taking into account the amount of any trade discount and volume rebates allowed by the company.

Revenue from rendering of services is recognised over time as and when the customer receives the benefit of the company's performance and the Company has an enforceable right to payment for services transferred.

(ii) Interest income

Interest is recognised using the effective interest rate (EIR) method, as income for the period in which it occurs. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. 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.

Motherson Techno Tools Limited
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(iii) Dividend income

Dividend income is recognised when the right to receive payment is established, which is generally when shareholders approve the dividend.

(iv) Rental Income

Rental income arising from investment properties given under operating leases is accounted for on a straight line basis over the lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases and is included in other income in the statement of profit and loss.

(v) Government grants, which are revenue in nature and are towards compensation for the qualifying costs, incurred by the Company, are recognised as other income in the Statement of Profit and Loss in the period in which such costs are incurred. Government grant receivable in the form duty drawback and export incentives are recognised as other income in the Statement of Profit and Loss in the period in which the application is made to the government authorities and to the extent there is no uncertainty towards its receipt.

(vi) Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

(d) 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 realised 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 offset 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 offset 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.

(e) Leases

Effective from 1st April 2019, the company has applied IND AS 116- on Leases. Lease is a contract, or part of a contract, that conveys the right to use of an asset (the underlying asset) for a period of time in exchange for consideration. Below stated is the treatment in the books of the company:

As a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and Right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (g) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Lease liabilities, which separately shown in the financial statement are measured initially at the present value of the lease payments. Subsequent measurement of a lease liability includes the increase of the carrying amount to reflect interest on the lease liability and reducing (while affecting other comprehensive income) the carrying amount to reflect the lease payments made.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate the lessor for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their respective nature.

(f) 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.

(g) 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. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(h) Inventories

Inventories include raw materials, stores & spares, work in progress, traded and finished goods which are valued after providing for obsolescence, as under:

Raw materials and stores & spares, work in progress, traded and finished goods are stated at the lower of cost and net realisable value.

Cost of raw material and traded goods comprise cost of purchase and is determined after rebate and discounts. Cost of work in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average cost basis.

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.

(i) 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

Motherson Techno Tools Limited
Notes forming part of standalone financial statements
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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 de-recognition 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.

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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."

De-recognition

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 pass through 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.

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- 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

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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.

De-recognition

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 de-recognition 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.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in statement of profit and loss, unless designated as effective hedging instruments.

Offsetting of financial instruments

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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 offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(j) 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.

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 re-measured or re-assessed as per the Company's accounting policies.

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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.
- Quantitative disclosures of fair value measurement hierarchy.
- Financial instruments (including those carried at amortised cost).

(k) Property, Plant and equipment

Property, Plant and equipment (PPE) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. PPE not ready for the intended use on the date of the Balance Sheet is disclosed as "capital work-in-progress". Capital work in progress is stated at cost, net of accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the items and the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

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 is calculated using the straight-line method over estimated useful lives of the assets. Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use. Freehold land is not depreciated.

Assets	Useful life*
Leasehold improvements	Over the period of lease or useful life, whichever is lower
Office equipment	5 years
Computers	3 years
Furniture & fixtures	6 years
Plant & Machinery	7.5 years
Electrical Installations	10 years
Software	3 years

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*Useful life of certain assets is different than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on technical evaluation by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Investment property

Properties, including those under construction, held to earn rentals and/or capital appreciation are classified as investment property and are measured and reported at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is recognised using straight line method so as to write off the cost of the investment property less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013 or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis. Freehold land and properties under construction are not depreciated.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of property is recognised in the Statement of Profit and Loss in the same period.

(I) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate,

and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

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.

(m) Provisions and contingent liabilities

Provisions

Provisions for legal claims and other 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.

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

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(n) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Provident Fund & Employee state insurance

Contribution towards provident fund and employee state insurance for employees are made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested

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employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The gratuity plan in Company is funded through annual contributions to Life Insurance Corporation of India (LIC) under its Company's Gratuity Scheme.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. 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 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 statement of profit & loss.

(o) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(p) Earnings per share

(i) Basic earnings per share

Basic earnings per share are calculated by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(q) 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.

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.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur

(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.

Further details about gratuity obligations are given in note 17.

(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.

Other Statutory Information

- i. There are no proceedings that have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereunder.
- ii. There are no transactions with companies that are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- viii. The Company has not been declared as wilful defaulter by any bank or financial institutions or any other lender.
- ix. The Company has not revalued its Property, Plant and equipment (including Right-of-Use Assets) and intangible assets during the year.
- x. The Title deeds of the immovable properties are held in the name of the company.

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3(a) Property, plant and equipment

Particulars	Leasehold improvements	Building	Plant & Machinery	Office equipment	Furniture & Fixtures	Electrical installations	Computers	Vehicle	Total	Capital work in progress
Year ended March 31, 2023										
Gross carrying amount										
As at April 01, 2022	13.65	4.00	508.31	5.48	12.99	26.42	12.95	2.02	585.82	9.31
Additions	6.25	-	40.64	1.17	1.05	-	2.21	-	51.33	2.20
Disposals / Transfers	-	-	3.28	0.67	0.35	0.24	-	-	4.54	5.01
Closing gross carrying amount	19.90	4.00	545.67	5.98	13.69	26.18	15.16	2.02	632.61	6.51
Accumulated depreciation										
As at April 01, 2022	11.37	0.92	351.06	2.81	11.53	20.89	7.96	1.93	408.47	-
Depreciation charge during the year	2.94	0.04	59.22	0.89	0.52	4.13	2.45	0.08	70.28	-
Disposals	-	-	3.28	0.67	0.35	0.24	-	-	4.54	-
	-	-	-	-	-	-	-	-	-	-
Closing accumulated depreciation	14.31	0.96	407.00	3.04	11.70	24.77	10.42	2.02	474.21	-
Net carrying amount	5.59	3.04	138.67	2.95	1.99	1.41	4.75	(0.00)	158.40	6.51
Period ended Mar 31, 2024										
Gross carrying amount										
As at April 01, 2023	19.90	4.00	545.67	5.98	13.69	26.18	15.16	2.02	632.61	6.51
Additions	-	-	132.85	0.64	7.70	-	4.09	1.31	146.59	-
Disposals / Transfers	-	-	-	0.25	-	-	-	2.15	2.40	2.20
Closing gross carrying amount	19.90	4.00	678.52	6.38	21.39	26.18	19.25	1.18	776.80	4.30
Accumulated depreciation										
As at April 01, 2023	14.31	0.96	407.00	3.04	11.70	24.77	10.42	2.02	474.21	-
Charge for the year	1.69	0.04	53.42	0.94	1.08	0.83	3.20	0.23	61.43	-
Disposals	-	-	-	0.25	-	-	-	2.02	2.27	-
Closing accumulated depreciation	16.00	1.00	460.42	3.73	12.78	25.60	13.62	0.23	533.37	-
Net carrying amount	3.90	3.00	218.11	2.65	8.61	0.58	5.63	0.95	243.43	4.30

3(c) Capital work-in-progress ageing schedule

Capital work in progress (CWIP) Ageing Schedule as at Mar 31, 2024

	Amount in CWIP for a period of				
	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
Others					
Technical Know How		4.30	-	-	4.30

Capital work in progress (CWIP) Ageing Schedule as at March 31, 2023

	Amount in CWIP for a period of				
	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
Technical Know How	4.30	-	-	-	4.30
Scrap Yard under construction	5.01	-	-	-	5.01

3(d) Disclosure of realised foreign exchange gain/loss on purchase of property, plant and equipment incl

Foreign exchange gain

FY 23-24
2.22

FY 22-23
1.16

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3(b) Right-of-Use Assets

Particulars	Land	Vehicles	Total
Year ended March 31, 2023			
Gross carrying amount			
As at April 01, 2022	210.65	7.95	218.60
Add: Additions during the year	461.24	8.49	469.73
Less: Deletions during the year	-	-	-
Closing gross carrying amount	671.89	16.44	688.33
Accumulated depreciation:			
As at April 01, 2022	157.99	5.46	163.45
Depreciation charge during the year	52.66	3.56	56.22
Disposals	-	-	-
Closing accumulated depreciation	210.65	9.02	219.67
Net carrying amount	461.24	7.43	468.67
Period ended Mar 31, 2024			
Gross carrying amount			
As at April 01, 2023	671.89	16.44	688.33
Add: Additions during the year	-	6.84	6.84
Less: Deletions during the year	-	-	-
Closing gross carrying amount	671.89	23.29	695.18
Accumulated depreciation:			
As at April 01, 2023	210.65	9.02	219.67
Depreciation charge during the year	51.25	2.98	54.23
Disposals	-	-	-
Closing accumulated depreciation	261.90	11.99	273.89
Net carrying amount	409.99	11.29	421.28

4 Investment property

Particulars	As at Mar 31, 2024	As at March 31, 2023
Opening gross carrying amount	15.62	15.62
Add: Additions during the year	-	-
Less: Deletions during the year	-	-
Closing gross carrying amount	15.62	15.62
Accumulated depreciation:		
Opening balance	5.42	4.52
Add: Depreciation during the year	0.90	0.90
Less: Deletions during the year	-	-
Closing accumulated depreciation	6.33	5.42
Net carrying amount	9.29	10.20

(i) Amounts recognised in profit or loss for investment properties:

Particulars	As at Mar 31, 2024	As at March 31, 2023
Rental Income	11.65	11.62
Direct operating expenses from property that generated rental income	-	-
Profit from investment properties before depreciation	11.65	11.62
Depreciation	0.90	0.90
Profit / (loss) from investment properties	10.75	10.71

5 Intangible assets

Particulars	Technical Know how	Software	Total
Gross carrying amount			
Balance at April 1, 2022	53.47	27.03	80.50
Add: Additions during the year	-	0.48	0.48
Less: Deletions during the year	-	-	-
Balance at March 31, 2023	53.47	27.51	80.98
Add: Additions during the year	-	0.71	0.71
Less: Deletions during the year	-	-	-
Balance at Mar 31, 2024	53.47	28.22	81.69
Accumulated amortisation			
Balance at April 1, 2022	52.63	11.85	64.48
Add: Amortization during the year	0.57	6.22	6.79
Less: Deletions during the year	-	-	-
Balance at March 31, 2023	53.20	18.07	71.27
Add: Amortization during the year	0.20	6.14	6.35
Less: Deletions during the year	-	-	-
Balance at Mar 31, 2024	53.40	24.21	77.61
Net carrying amount as on March 31, 2023	0.28	9.44	9.71
Net carrying amount as on Mar 31, 2024	0.07	4.01	4.08

Date

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6 Non-Current investments

Investment in subsidiary company

Particulars

Investment in subsidiaries - Unquoted, valued at cost

Motherson Techno Tools Mideast FZE - 1 (March 31, 2022: 1) share of AED 150,000

Less: Impairment allowance in value of investments

Investment in equity instruments of subsidiary company

Aggregate carrying value of unquoted investments

Aggregate amount of impairment in value of investments

	As at Mar 31, 2024	As at March 31, 2023
	1.82	1.82
	-	-
	1.82	1.82
	1.82	1.82
	-	-

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7 Other financial assets

Particulars	Non-current		Current	
	As at Mar 31, 2024	As at March 31, 2023	As at Mar 31, 2024	As at March 31, 2023
Unsecured, considered good				
(a) Security deposits	32.34	8.62	11.26	64.10
(b) Interest receivable on ICD	-	-	13.19	5.11
(c) Interest receivable on FD	-	-	6.67	20.87
(d) Export incentive receivable	-	-	0.00	-
Total	32.34	8.62	31.12	90.08

8 Other assets

Particulars	Non-current		Current	
	As at Mar 31, 2024	As at March 31, 2023	As at Mar 31, 2024	As at March 31, 2023
(a) Capital advances		10.03	-	-
(b) Balance with government authorities	8.53	13.90	-	0.07
(c) Prepaid expenses	27.95	0.66	16.79	2.95
(d) Advance given to suppliers	-	-	8.78	23.83
(e) Advance given to employees	-	-	0.97	0.21
(f) Loans to Related parties-ICD	356.00			
Total	392.47	24.58	26.55	27.07

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9 Current tax assets

Particulars	As at Mar 31, 2024	As at March 31, 2023
Advance tax paid & TDS receivable	586.45	429.83
Less: Current tax liabilities	(586.47)	(431.90)
Total	(0.02)	(2.07)

10 Inventories

Particulars	As at Mar 31, 2024	As at March 31, 2023
(At lower of cost and net realisable value)		
Raw materials	107.33	122.94
Work-in-progress	33.87	29.42
Finished goods	99.31	95.89
Stock-in-trade	61.04	146.13
Stores, spares and consumables	39.84	31.08
Total	341.39	425.45

Inventory include Inventory in transit of:

Raw materials	10.36	14.39
Traded goods	0.64	15.39
Stores and spares	-	-

Amount recognised in profit or loss:

During the year ended March 31, 2024 write down of inventories on account of provision in respect of obsolete/ slow moving items amounted to INR 28,129,719, (FG-15,581,723, SFG-27,17,232, RM-74,83,881, Production Consumables-20,79,924, Packing Materials-73,195, Maintenance spares-3,360, Maintenance Consumables-,100,401,other-90,003) (March 31, 2023: write-back amounting INR 22,393,383). These were recognised as an expense during the year and included in changes in value of inventories of work-in-progress,

11 Trade receivables

Particulars	As at Mar 31, 2024	As at March 31, 2023
- Unsecured, Considered good		
From Related parties	10.01	14.01
From others	278.91	282.82
- Unsecured, Credit impaired	4.99	4.74
	293.91	301.58
Less: Allowance for credit loss	4.99	4.74
Total	288.92	296.83

Trade Receivables ageing schedule as at Mar 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	288.92	0.80	2.36	0.50	1.33
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(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	-	-	-	-	-
Total	289	1	2	0	1

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	296.83	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	2.57	0.82	0.23	1.12
(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	-	-	-	-	-
Total	296.83	2.57	0.82	0.23	1.12

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12 Cash and cash equivalents

Particulars	As at Mar 31, 2024	As at March 31, 2023
(a) Cash in hand	0.07	0.07
(b) Balance with banks - on current accounts	93.05	90.49
Total	93.12	90.56

12a Other bank balance

Particulars	As at Mar 31, 2024	As at March 31, 2023
Deposits with original maturity of more than three months but less than 12 months	233.73	786.68
Total	233.73	786.68

13 Loans

Particulars	As at Mar 31, 2024	As at March 31, 2023
Unsecured, considered good		
Loans to related parties	455.00	100.00
Loans to employees	0.35	0.22
Total	455.35	100.22

The company has not granted loans to its promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) which are repayable on demand or without specifying any terms or period of repayment. In certain cases, the company has the right to demand for payment before specified period. The details of such loans given to related parties are as follows:

	As at Mar 31, 2024	As at March 31, 2023
Amount of loan or advance in the nature of loan outstanding as specified above	455.00	100.00
Percentage to the total Loans and Advances in the nature of loans	99.92%	99.78%

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14 Equity share capital

Particulars	As at Mar 31, 2024	As at March 31, 2023
(a) Authorised 3,500,000 Equity shares (March 31, 2023: 3,500,000 equity shares) of ₹ 10 each	35,000,000	35,000,000
(b) Issued, subscribed and paid up 3,345,751 Equity shares (March 31, 2023: 3,345,751 equity shares) of ₹ 10 each	33	33
Total	33	33

Notes:

(i) Movement in equity share capital :

	Numbers	Amount
As at April 01, 2022	3,345,751	33.46
Add: Changes during the year	-	-
As at March 31, 2023	3,345,751	33.46
Add: Changes during the year	-	-
As at Dec 31, 2023	3,345,751	33.46

(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. The Company declares and pays dividends in Indian rupees. 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 shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	As at Mar 31, 2024		As at March 31, 2023	
	No. of Shares held	% holding	No. of Shares held	% holding
Samvardhana Motherson Innovative Solutions Limited	2009863	60.07%	2009863	60.07%
Radha Rani Holding Pte Ltd, Singapore	400000	11.96%	400000	11.96%
Sumitomo Electric Industries Limited, Japan	836438	25.00%	836438	25.00%

(iv) Details of share holding of promoters group

Name of Shareholder	No. of Shares held	% of total shares	% change during the year
<u>At the end of March 31, 2023</u> Sumitomo Electric Industries Limited, Japan	836438	25.00%	No change
<u>At the end of Dec 31, 2023</u> Sumitomo Electric Industries Limited, Japan	836438	25.00%	No change

15 Other equity

Particulars	As at Mar 31, 2024	As at March 31, 2023
Securities premium	55.77	55.77
General reserve	109.50	109.50
Retained earnings	1,485.58	1,360.57
Total reserves and surplus	1,650.85	1,525.84

(i) Securities premium

Particulars	As at Mar 31, 2024	As at March 31, 2023
Opening balance	55.77	55.77
Shares issued during the year	-	-
Closing balance	55.77	55.77

(ii) General reserve

Particulars	As at Mar 31, 2024	As at March 31, 2023
Opening balance	109.50	109.50
Additions during the year	-	-
Closing balance	109.50	109.50

(iii) Retained earnings

Particulars	As at Mar 31, 2024	As at March 31, 2023
Opening balance	1,360.57	1,166.12
Additions during the year	429.51	364.12
Remeasurements of post-employment benefit obligation, net of tax	(3.39)	(2.39)
Dividend paid	(301.12)	(167.29)
Tax on dividend	-	-
Closing balance	1,485.58	1,360.57

16 Leases (Company as a lessee)

As a lessee, the Company has recognised a right-of-use asset and a lease liability as per Ind AS 116 from the date of transition to IND AS. Below are the carrying amounts of right to use assets and lease liabilities and the movements during the year.

Cost	Factory building	Vehicle	Total
As at April 1, 2022	210.65	7.95	218.60
Additions	461.24	8.49	469.73
As at March 31, 2023	671.89	16.44	688.33
Additions	-	6.84	6.84
As at Mar 31, 2024	671.89	23.29	695.18
Accumulated depreciation			
As at April 1, 2022	157.99	5.46	163.45
Charge for the year	52.66	3.56	56.22
As at March 31, 2023	210.65	9.02	219.67
Charge for the year	51.25	2.98	54.23
As at Mar 31, 2024	261.90	11.99	273.89
Net Carrying amount			
As at March 31, 2023	461.24	7.43	468.67
As at Mar 31, 2024	409.99	11.29	422.28
Amounts recognised in profit and loss	As at Mar 31, 2024	As at March 31, 2023	
Depreciation expense on right-of-use assets	54.23	56.22	
Interest expense on lease liabilities	40.84	3.84	

The following is the movement in lease liabilities during the period

Particulars	Factory building	Vehicles	Total
Balance as at April 1, 2022	59.65	2.92	62.58
Additions	461.24	8.49	469.73
Finance cost accrued during the period	2.81	1.02	3.84
Payment of lease liabilities	62.04	4.49	66.53
Balance as at March 31, 2023	461.67	7.95	469.62
Additions	-	6.84	6.84
Finance cost accrued during the period	39.95	0.89	40.84
Payment of lease liabilities	68.24	3.84	72.08
Balance as at Mar 31, 2024	433.38	11.85	445.23

The following is the break-up of current and non-current lease liabilities

Particulars	Current	Non - current
As at March 31, 2023	42.21	427.40
As at Mar 31, 2024	30.40	414.82

16 Lease liabilities

Particulars	Non-current		Current	
	As at Mar 31, 2024	As at March 31, 2023	As at Mar 31, 2024	As at March 31, 2023
Lease liability	414.82	427.40	30.40	42.21
Total	414.82	427.40	30.40	42.21

17 Employee benefit obligations

Particulars	Non-current		Current	
	As at Mar 31, 2024	As at March 31, 2023	As at Mar 31, 2024	As at March 31, 2023
(a) Provision for employee benefits				
Provision for compensated absences	31.99	30.58	6.16	1.66
Provision for Gratuity	19.52	13.52	-	-
Total	51.52	44.10	6.16	1.66

(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 ₹ 18,345,812 (March 31, 2023: ₹ 16,013,231) 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.

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(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.

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	As at	As at
	Mar 31, 2024	March 31, 2023
Date Defined benefit obligation at beginning of the year	65.26	55.09
Current service cost	6.49	5.59
Past service cost	-	-
Interest expense	4.80	3.97
Remeasurement (gains)/losses	-	-
Actuarial (gain)/Loss from changes in financial assumptions	0.69	(0.71)
Actuarial (gain)/Loss from changes in demographic assumptions	-	-
Actuarial (gain)/Loss from experience adjustments	1.72	2.21
Benefits paid	0.53	0.88
Transfer in/(out)	-	-
Defined benefit obligation at end of the year	78.44	65.26

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

Fair value of plan assets at beginning of the year	51.74	47.25
Interest income	3.81	3.40
Return on plan assets, excluding amount included in interest income	(1.90)	(1.70)
Benefit payments from plan	-	0.53
Employers contribution	6.01	3.67
Fair value of plan assets at end of the year	59.13	51.74

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

Fair value of plan assets	59.13	51.74
Defined benefit obligation	78.44	65.26
Net defined asset / (liability) recognised in the Balance Sheet	(19.31)	(13.52)

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

Current service cost	6.49	5.59
Past service cost	-	-
Interest expense	-	-
Actuarial (gain) / loss	1.00	0.56
Amount recognised in Statement of profit and loss	7.49	6.15

Actuarial (gains)/losses		
- from changes in financial assumptions	0.69	0.71
- from changes in demographic assumptions	-	-
- from experience adjustments	1.72	2.21
Return on plan assets	1.90	1.70
Amount recognised in OCI	4.32	3.19

(v) Investment details of Plan Assets:

Particulars	As at	As at
	Mar 31, 2024	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

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

Particulars	As at	As at
	Mar 31, 2024	March 31, 2023
Discount rate (in %)	7.33%	7.36%
Future salary increase (in %)	7.00%	7.00%
Mortality rate (% of IALM 12-14)	100.00%	100.00%
Normal retirement age	58 Years	58 Years
Attrition / Withdrawal rate (per annum)	5.00%	5.00%

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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: years March 31 2023: 5 years)

Particulars	As at Mar 31, 2024	As at March 31, 2023
Less than a year	17.79	3.44
Between 2-5 years	20.89	25.88
Over 5 years	39.76	35.93

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.

Particulars	As at Mar 31, 2024	As at March 31, 2023
Discount Rate per annum		
Effect of -1% change	(4.86)	(4.30)
Effect of +1% change	5.18	4.58
Future salary increase		
Effect of -1% change	5.16	4.57
Effect of +1% change	-	(4.33)

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).

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18 Other liabilities

Particulars	Current	
	As at Mar 31, 2024	As at March 31, 2023
(a) Statutory remittances (contributions to PF, ESIC, LWF, Withholding taxes, Goods and	23.35	26.53
(b) Advance received from customers	-	-
Total	23.35	26.53

19 Trade payables

(i) Particulars	As at Mar 31, 2024	As at March 31, 2023
Trade payables as at the end of the year		
- Total outstanding dues of micro and small enterprises	5.56	4.30
- Total outstanding dues of creditors other than micro and small enterprises	134.99	193.15
- Trade payable to related parties	223.19	166.72
	363.74	364.17

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 Mar 31, 2024

Particulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) MSME	5.56	-	-	-	-
(ii) Others	358.18	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	363.74	-	-	-	-

Trade Payables 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) MSME	4.30	-	-	-	-
(ii) Others	358.31	1.25	0.32	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	362.60	1.25	0.32	-	-

20 Other financial liabilities

Particulars	Non- Current		Current	
	As at Mar 31, 2024	As at March 31, 2023	As at Mar 31, 2024	As at March 31, 2023
(a) Security deposit received from employee	-	-	3.94	3.51
(b) Security Deposit from customers	-	-	23.33	20.35
(c) Employee benefits payable	-	-	36.37	65.02
Total	-	-	63.64	88.88

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21 Revenue from operations

Particulars	As at Mar 31, 2024	As at March 31, 2023
(a) Sale of products [Refer Note (i) below]	2,924.44	2,273.47
(b) Other operating revenues [Refer Note (ii) below]	56.58	60.05
Total	2,981.03	2,333.53

Notes:

Particulars	As at Mar 31, 2024	As at March 31, 2023
(i) Sale of product comprises:		
<u>Manufactured</u>		
Within India	1,421.24	1,302.85
Outside India	15.56	16.62
Total - Sale of manufactured goods	1,436.81	1,319.47
<u>Traded</u>		
Within India	1,485.94	952.69
Outside India	1.69	1.31
Total - Sale of traded goods	1,487.64	954.00
Total revenue from operations	2,924.45	2,273.47

21(b) Other operating revenue

Job work income	53.84	48.51
Sale of service	-	0.15
Scrap sales	2.75	11.39
Total - Operating revenue	56.58	60.05

22 Other income

Particulars	As at Mar 31, 2024	As at March 31, 2023
(a) Interest income earned on financial assets carried at amortised cost		
Inter corporate deposits	25.03	16.39
Fixed deposits	32.08	31.48
Security deposits	2.82	5.16
(b) Other non-operating revenue:		
Rental income	11.65	11.62
Profit on sale of Property, plant and equipments	0.13	-
Foreign exchange gain (net)	14.71	12.13
Miscellaneous Income	36.08	29.97
Total	122.49	106.75

23 Cost of materials consumed

Particulars	As at Mar 31, 2024	As at March 31, 2023
Opening stock	122.94	87.53
Add: Purchases	353.01	443.35
Less: Closing stock	107.33	122.94
Total	368.62	407.94

24 Changes in inventories of work in progress, and finished goods

Particulars	As at Mar 31, 2024	As at March 31, 2023
Balance at the beginning of the year		
Finished goods - manufactured	95.89	50.83
Work in progress	29.42	28.42
Stock in trade	146.13	109.12
Total (A)	271.43	188.37
Less: Balance at the end of the year		
Finished goods - manufactured	99.31	95.89
Work in progress	33.87	29.42
Stock in trade	61.04	146.13
Total (B)	194.22	271.43
Total (A)-(B)	77.21	(83.06)

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25 Employee benefit expense

Particulars	As at Mar 31, 2024	As at March 31, 2023
Salaries, allowances and other benefits	383.45	324.31
Contribution to provident funds	18.35	16.01
Gratuity expense	7.50	6.43
Leave encashment	7.62	6.10
Staff welfare expenses	7.71	18.96
Total	424.62	371.81

26 Depreciation and amortisation expense

Particulars	As at Mar 31, 2024	As at March 31, 2023
Depreciation of property, plant and equipment	61.43	70.28
Amortisation of intangible assets	6.35	6.79
Depreciation on investment properties	0.90	0.90
Amortization on Right of use assets	54.23	56.22
Total	122.91	134.19

27 Finance costs

Particulars	As at Mar 31, 2024	As at March 31, 2023
Interest expense on:		
- on working capital loan	0.07	0.09
- on lease liability	40.84	3.84
Total	40.91	3.92

28 Other expenses

Particulars	As at Mar 31, 2024	As at March 31, 2023
Spare parts and tools consumed	126.57	119.82
Freight and forwarding	23.79	20.20
Power and fuel (net of reimbursements)	26.49	23.97
Job work charges	0.67	2.97
Insurance charges	7.54	5.79
Legal & professional expenses	63.24	75.73
Auditor's remuneration [Refer Note (i) below]	0.82	0.82
Business promotion	62.97	21.72
Postage, Telephone & Telegraph	3.16	3.02
Rent	6.32	6.87
Repairs and maintenance		
- Building	10.80	16.06
- Plant and machinery	7.54	5.46
- Others	15.82	17.50
Travelling and conveyance	43.06	35.11
General Office Expenses	11.19	13.46
Royalty	21.80	23.48
Vehicle Running & Maintenance Expense	1.76	8.97
Provision for inventory ageing	28.13	4.94
Allowance for doubtful debts	0.25	-
CSR Expense [Refer Note (ii) below]	6.70	2.00
Foreign exchange loss (net)	-	-
Bank charges	0.71	0.81
Rates and taxes	3.75	1.45
Miscellaneous expenses	43.75	16.45
Total	516.82	426.61

Notes:

(i) Payment to auditors (excluding taxes):		
For statutory audit	0.61	0.61
For tax audit	0.14	0.14
For reimbursement of out of pocket expenses/other services	0.08	0.08
Total	0.82	0.82

Notes:

(ii) CSR as required to be disclosed as per amendment in Schedule III of Companies Act 2013 :		
(a) Amount required to be spent by company during the year as per Section 135 of the Act	6.77	4.77
(b) Amount of expenditure incurred	2.53	2.00
(c) Shortfall at the end of year	4.25	2.77
(d) Total of previous year shortfall	4.25	2.77
Total	4.25	2.77

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- (e) Reason for shortfall - Pertains to ongoing projects
(f) Nature of CSR activities - The said Project endeavours to integrate a daily wellbeing class into the school day across all Government schools of the Delhi NCR. It will enable children to become more resilient, build better relationships & mental health and have a higher motivation to learn.
(g) Details of related party transactions

Name of party	Amount
Swarn Lata Motherson Trust	2,014,597
Krish Sustainable Habitat Project	

- (h) **Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement of provision during the year is as under : NA**

29 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	As at	As at
	Mar 31, 2024	March 31, 2023
Profit attributable to equity holders	429.51	364.12
Weighted average number of equity shares outstanding during the year	3,345,751	3,345,751
Basic earnings per share (₹)	128.38	108.84
Diluted earnings per share (₹)	128.38	108.84
Face value per share (₹)	10.00	10.00

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30 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.

Particulars	As at Mar 31, 2024	As at March 31, 2023
Accounting profit / (Loss)		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	154.56	117.84
Total current tax expense	154.56	117.84
Income tax for earlier years	-	-
Deferred tax		
Recognised in Statement of profit and loss	(6.71)	(32.60)
Total deferred tax expense/(benefit)	(6.71)	(32.60)
Income tax expense	147.85	85.24

- (b) Income tax recognised in other comprehensive income (OCI)
Deferred tax related to items recognised in OCI during the year

Particulars	As at Mar 31, 2024	As at March 31, 2023
Net loss on remeasurements of defined benefit plans		
(c) <u>Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:</u>		
Profit from continuing operations before income tax expense	577.36	449.37
Tax at the Indian tax rate of 25.17% (2021-2022 - 25.17%)	145.31	113.10
Effect of expenses that are not deductible in determining taxable profit	2.54	(27.85)
Other adjustments	-	
	147.85	85.24

- (d) Deferred tax assets /liabilities

Particulars	As at Mar 31, 2024	As at March 31, 2023
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for gratuity and other employee benefits	14.52	11.52
On difference between book balance and tax balance of property, plant and equipment	36.66	37.95
Allowance for doubtful debts	1.26	1.19
Others	6.33	0.25
	58.77	50.92
Deferred tax assets recognised	(58.77)	(50.92)

31 Capital commitments

- (a) Estimated amount of contracts remaining to be executed on Property, Plant and Equipment's and Intangible assets (net of advances) amount to INR 18,370,244 as on Mar 31,2024.

32 Financial risk management

The Company's activities expose it to market risk (foreign exchange), liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis regular monitoring and follow ups	Diversification of bank deposits, credit limits and letters of credit etc.
Liquidity risk	Other financial liabilities	Cash flow forecasts	Cash flow management ensuring liquidity
Market risk - foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in Indian Rupees	Cash flow forecasting sensitivity analysis	Regular monitoring of forex fluctuations

(a) Market risk

The company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates associated with its direct & indirect transactions denominated in foreign currency. Since most of the transactions of the company are denominated in its functional currency (INR), any foreign exchange fluctuation affects the profitability of the Company and its financial position. Hedging provides stability to the financial performance by estimating the amount of future cash flows and reducing volatility.

The Company follows a consistent policy of mitigating foreign exchange risk by entering into appropriate hedging instruments as considered from time to time. Depending on the future outlook on currencies, the Company keeps the exposures un-hedged or hedge only a part of the total exposure.

Market risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(b) Foreign currency risk

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions (imports and exports). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency.

The carrying amounts of the company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period.

Unhedged Foreign currency

	As at Mar 31, 2024		As at March 31, 2023	
	₹	Foreign currency	₹	Foreign currency
Receivables				
- Trade receivables	3.07	\$ 36,776	6.91	\$84,068
Payables				
- Trade payables	4.03	\$ 48,323	6.22	\$ 75,729
	2.27	EUR 25,222	1.54	EUR 17,259
	16.28	JPY 29,545,146	58.31	JPY 94,236,151
	0.59	CHF 6,333	1.27	CHF 14,191
			0.33	SGD 5,397
			0.03	GBP 259

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).

Foreign currency sensitivity

The following tables demonstrate the sensitivity on unhedged foreign currency exposures to a reasonably possible change in foreign exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities:

Currency	Net impact as on Mar 31, 2024		Net impact as on March 31, 2023	
	Change in rate	Effect on profit before tax	Change in rate	Effect on profit before tax
Liabilities				
USD	+5%	0.01	+5%	0.02
	-5%	(0.01)	-5%	(0.02)

(c) **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity risk table:

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	As at Mar 31, 2024	As at March 31, 2023
Expiring within one year (working capital facilities)	140.00	140.00

(d) **Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The management also considers the factors that may influence the credit risk of its customer base, including the default risk etc.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms . This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

The maximum exposure to credit risk of the Company is represented by the carrying amount of each financial asset in the statement of financial position.

There are no significant concentrations of credit risk other than from counterparties of cash and bank balances, where transactions are limited to financial institutions possessing high credit quality and hence the risk of default is low.

The Company has a credit risk management policy in place to limit credit losses due to non-performance of financial counterparties and customers. The Company monitors its exposure to credit risk on an ongoing basis at various levels. The Company only deals with financial counterparties that have a sufficiently good credit rating. Outstanding customer receivables are regularly monitored. The Company closely monitors the credibility of the customer through market information or industry data as applicable in line with the market circumstances. Due to the geographical spread and the diversity of the Company's customers, the Company is not subject to any significant concentration of credit risks at balance sheet date.

33 Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital management are to safeguard the Company's ability to continue as a going concern.

The Company's management reviews the capital structure of the Company on periodic basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital requirements and maintenance of adequate liquidity.

:20-05- Categories of financial instruments

Particulars	As at Mar 31, 2024	As at March 31, 2023
Financial assets		
Measured at amortised cost		
Cash and cash Equivalents	326.85	877.25
Trade Receivables	288.92	296.83
Loans	455.35	100.22
Other financials assets	31.12	90.08
Total Financial assets	1,102.24	1,364.38

Particulars	As at Mar 31, 2024	As at March 31, 2023
Financial liabilities		
Measured at amortised cost		
Borrowings	-	-
Trade payables	363.74	364.17
Lease liability	445.23	469.62
Other financial liabilities	63.64	88.88
Total Financial liabilities	872.61	922.66

Notes forming part of standalone financial statements as on Mar 31, 2024
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Related party of Motherson Techno Tools Limited (the 'Company') under the Companies Act, 2013 as on Mar 31, 2024.

A. Related parties as per Section 2(76)(i) & (ii) of the Companies Act, 2013- (director and Key Managerial personnel (KMP) or his/her relative):

Sl. No.	Name of Director / KMP	Name of relatives u/s 2(77) of the Companies Act, 2013	Relation
1	Mr. V.C. Sehgal (Director)	- Mrs. Renu Sehgal - Mr. L.V. Sehgal - Ms. Samridhi Sehgal - Ms. Vidhi Sehgal - Mr. Ashnil Chopra - Mrs. Geeta Soni - Mrs. Nilu Mehra	Spouse Son Son's wife Daughter Daughter's Husband Sister Sister
2	Mr. Takeshi Suzuki (Director) Appointed on September 1, 2023	- Ms. Kumiko Suzuki - Mr. Yoshiaki Suzuki - Mrs. Toyoko Suzuki	Spouse Father Mother
3	Mr. Teruhiro Enami (Director) Appointed on September 1, 2023	- Ms. Hiroe Enami - Mr. Haruomi Enami - Mrs. Tamiko Enami - Mr. Hajime Enami - Mr. Toru Enami - Ms. Kanae Enami	Spouse Father Mother Son Son Daughter
4	Mr. Ramesh Dhar (Director)	- Mrs. Indu Bala Dhar - Dr. Ruchika Dhar - Ms. Isha Dhar - Dr. Anil Khanna - Mr. Saurabh Thakur - Air Cdre (Retd.) Ravi Dhar	Spouse Daughter Daughter Daughter's husband Daughter's husband Brother
5	Mr. Sanjay Mehta (Director)	- Ms. Vandana Arora - Shri Mahinder Kumar Mehta - Smt. Shobha Mehta - Ms. Shruti Mehta - Ms. Vidhi Mehta - Mrs. Sumiti Datta	Spouse Father Mother Daughter Daughter Sister
6	Mr. Parthasarathy Srinivasan (Director)	- Mrs. Vasanthi - Shri Kuppaswami Parthasarathy - Mr. Aditya - Mr. Arvind - Mrs. Vasantha - Mrs. Ramani - Mrs. Geetha	Spouse Father Son Son Sister Sister Sister
7	Mr. Arjun Puri (Independent Director)	- Mrs. Deepthi Tewari Puri - Mrs. Jyoti Madhok - Mrs. Rati Sud	Spouse Sister Sister
8	Mr. Sanjay Kalia (Independent Director)	- Mrs. Priya Kalia - Smt. Janak Sharma - Mr. Jai Vardhan Kalia - Ms. Anushree Kalia - Mr. Deepak Sharma - Ms. Anju Sharma - Ms. Renu Sharma	Spouse Mother Son Daughter Brother Sister Sister

B. Related parties as per Section 2(76)(iii) of the Companies Act, 2013 – (a firm in which a director, manager or his relative is a partner): Nil

Sl. No.	Name of the Firm	Nature of interest	Name of Director
1	Motherson (Partnership Firm)	Director is partner	-Mr. V.C. Sehgal
2	Vaaman Auto Industry (Partnership Firm)	Relative of Director is partner	-Mr. V.C. Sehgal
3	Ganpati Auto Industries (Partnership Firm)	Relative of Director is partner	-Mr. V.C. Sehgal

C. Related parties as per Section 2(76)(iv) of the Companies Act, 2013 – (a private company in which a director or manager or his/her relative is a member or director):

Sl. No.	Name of the Company	Nature of interest	Name of Director
1.	Marelli Motherson Automotive Lighting India Private Ltd.	Director	Mr. V.C. Sehgal and Mr. Sanjay Mehta
2.	Kyungshin Industrial Motherson Pvt. Ltd.	Director	Mr. V.C. Sehgal and Mr. Sanjay Mehta
3.	Renu Farms Private Limited	Director	Mr. V.C. Sehgal
4.	Advantedge Technology Partners Pvt. Ltd.	Relative is Director & member	Mr. V.C. Sehgal
5.	Moon Meadows Private Limited	Member	Mr. V.C. Sehgal
6.	Nirvana Niche Products Private Limited	Relative is a Director & Member	Mr. V.C. Sehgal
7.	Shri Sehgal's Trustee Company Private Limited	Director & Member	Mr. V.C. Sehgal
Date :20-	Sisbro Motor & Workshop Private Limited	Relative is a Director & Member	Mr. V.C. Sehgal
9.	Southcity Motors Private Limited	Relative is a Member	Mr. V.C. Sehgal
10.	Advantedge Incubators Private Limited	Relative is a Director	Mr. V.C. Sehgal
11.	Calsonic Kansei Motherson Auto Products Private Limited	Director	Mr. Sanjay Mehta
12.	Marelli Motherson Auto Suspension Parts Pvt. Ltd.	Director	Mr. Sanjay Mehta
13.	Samvardhana Motherson Auto System Pvt. Ltd.	Director	Mr. Sanjay Mehta
14.	Field Motor Private Limited	Director	Mr. Sanjay Mehta
15.	Motherson Bergstrom HVAC Solutions Private Limited	Director	Mr. Parthasarathy Srinivasan
16.	Anest Iwata Motherson Pvt. Ltd	Director	Mr. Sanjay Mehta and Mr. Parthasarathy Srinivasan
17.	Nissin Advanced Coating Indo Co. Private Limited	Director	Mr. Sanjay Mehta and Mr. Parthasarathy Srinivasan
18.	Subhumi Infrastructure Technology Private Limited	Director & Member	Mr. Sanjay Kalia

D. Related parties as per Section 2(76)(v) of the Companies Act, 2013 – (a public company in which a director, manager is a director and holds along with his relatives more than two percent of its paid-up share ca

Sl. No.	Name of the Company	Nature of interest	Name of Director
1	Samvardhana Motherson International Limited	Director & Member and holds more than 2% shares along with relatives	Mr. V.C. Sehgal
2	Motherson Auto Limited	Director & Member and holds more than 2% shares	Mr. V.C. Sehgal
3	Motherson Sumi Wiring India Limited	Director & Member and holds more than 2% shares	Mr. V.C. Sehgal

E. Related parties as per Section 2(76)(viii)(A) of the Companies Act, 2013 – (any company which is a holding, subsidiary or an associate company of such company) :

Sl. No.	Name of the Company	Nature of interest
1	Samvardhana Motherson International Limited	Ultimate Holding Company
2	Samvardhana Motherson Innovative Solutions Ltd.	Holding Company
3	Motherson Techno Tools Mideast FZE	Subsidiary Company

F. Related parties as per Section 2(76)(viii)(B) of the Companies Act, 2013 – (a subsidiary of a holding company to which it is also a subsidiary):

(i) Subsidiary of holding company i.e. Samvardhana Motherson Innovative Solutions Ltd.

Sl. No.	Name of the Company	Nature of interest
1	Motherson Machinery and Automations Ltd.	Subsidiary of holding company
2	Samvardhana Motherson Refrigeration Product Ltd.	Subsidiary of holding company
3	Samvardhana Motherson Auto Systems Pvt. Ltd.	Subsidiary of holding company
4	Motherson Auto Solutions Ltd.	Subsidiary of holding company
5	Saks Ancillaries Limited	Subsidiary of holding company
6	Motherson Electronic Components Private Limited	Subsidiary of holding company
7	Motherson Sintermetal Technology B.V.	Subsidiary of holding company

(ii) other subsidiary of ultimate holding company i.e. Samvardhana Motherson International Limited

Sl. No.	Name of the Company	Nature of interest
1	MSSL Mauritius Holdings Limited	Subsidiary of ultimate holding company
2	Motherson Electrical Wires Lanka Pvt. Ltd.	Subsidiary of ultimate holding company
3	MSSL Mideast (FZE)	Subsidiary of ultimate holding company
4	MSSL (S) Pie Ltd.	Subsidiary of ultimate holding company
5	Motherson Innovations Tech Limited	Subsidiary of ultimate holding company
6	MSSL (GB) Limited	Subsidiary of ultimate holding company
7	Motherson Wiring System Ltd. (FZE)	Subsidiary of ultimate holding company
8	MSSL GmbH	Subsidiary of ultimate holding company
9	MSSL Tooling (FZE)	Subsidiary of ultimate holding company
10	MSSL Advanced Polymers s.r.o	Subsidiary of ultimate holding company
11	MSSL s.r.l Unipersonale	Subsidiary of ultimate holding company
12	Motherson Techno Precision México, S.A. de C.V	Subsidiary of ultimate holding company
13	MSSL Ireland Pvt. Ltd.	Subsidiary of ultimate holding company
14	Global Environment Management (FZE)	Subsidiary of ultimate holding company
15	MSSL Global RSA Module Engineering Limited	Subsidiary of ultimate holding company
16	MSSL Japan Limited	Subsidiary of ultimate holding company
17	MSSL México, S.A. De C.V.	Subsidiary of ultimate holding company
18	MSSL WH System (Thailand) Co., Ltd	Subsidiary of ultimate holding company
19	MSSL Korea WH Limited	Subsidiary of ultimate holding company
20	MSSL Consolidated Inc., USA	Subsidiary of ultimate holding company
21	MSSL Wiring System Inc., USA	Subsidiary of ultimate holding company
22	Alphabet de Mexico, S.A. de C.V.	Subsidiary of ultimate holding company
23	Alphabet de Mexico de Monclova, S.A. de C.V.	Subsidiary of ultimate holding company
24	Alphabet de Saltillo, S.A. de C.V.	Subsidiary of ultimate holding company
25	MSSL Wirings Juarez S.A. de C.V.	Subsidiary of ultimate holding company
26	Motherson Air Travel Pvt. Ltd., Ireland	Subsidiary of ultimate holding company
27	MSSL Estonia WH OU	Subsidiary of ultimate holding company
28	Samvardhana Motherson Global Holdings Ltd.	Subsidiary of ultimate holding company
29	Samvardhana Motherson Automotive Systems Group B.V.	Subsidiary of ultimate holding company
30	Samvardhana Motherson Peguform GmbH	Subsidiary of ultimate holding company
31	SMP Automotive Interiors (Beijing) Co. Ltd	Subsidiary of ultimate holding company
32	SMP Deutschland GmbH	Subsidiary of ultimate holding company
33	SMP Logistik Service GmbH	Subsidiary of ultimate holding company
34	SMP Automotive Solutions Slovakia s.r.o	Subsidiary of ultimate holding company
35	SMP Automotive Technology Iberica SL	Subsidiary of ultimate holding company
36	Samvardhana Motherson Peguform Barcelona S.L.U	Subsidiary of ultimate holding company
37	SMP Automotive Technologies Teruel Sociedad Limitada	Subsidiary of ultimate holding company
38	Samvardhana Motherson Peguform Automotive Technology Portugal S.A	Subsidiary of ultimate holding company
39	SMP Automotive Systems Mexico S.A. de C.V.#	Subsidiary of ultimate holding company
40	SMP Automotive Produtos Automotivos do Brasil Ltda.	Subsidiary of ultimate holding company
41	SMP Automotive Exterior GmbH	Subsidiary of ultimate holding company
42	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	Subsidiary of ultimate holding company
43	SM Real Estate GmbH	Subsidiary of ultimate holding company
44	Motherson Innovations Lights GmbH & Co KG	Subsidiary of ultimate holding company
45	Motherson Innovations Lights Verwaltungs GmbH	Subsidiary of ultimate holding company
46	PKC Group Oy	Subsidiary of ultimate holding company
47	PKC Wiring Systems Oy	Subsidiary of ultimate holding company
48	PKC Group Poland Sp. z o.o.	Subsidiary of ultimate holding company
49	PKC Wiring Systems Llc	Subsidiary of ultimate holding company
50	PKC Group APAC Limited	Subsidiary of ultimate holding company
51	PKC Group Canada Inc.	Subsidiary of ultimate holding company
52	PKC Group USA Inc.	Subsidiary of ultimate holding company
53	PKC Group Mexico S.A. de C.V.	Subsidiary of ultimate holding company
54	Project del Holding S.a.r.l.	Subsidiary of ultimate holding company
55	PK Cables do Brasil Ltda	Subsidiary of ultimate holding company
56	PKC Eesti AS	Subsidiary of ultimate holding company
57	TKV-sarjat Oy	Subsidiary of ultimate holding company
58	PKC SEGU Systemelektrik GmbH	Subsidiary of ultimate holding company
59	Groclin Luxembourg S.à r.l.	Subsidiary of ultimate holding company
60	PKC Vehicle Technology (Suzhou) Co., Ltd.	Subsidiary of ultimate holding company
61	AEES Inc.	Subsidiary of ultimate holding company
62	PKC Group Lithuania UAB	Subsidiary of ultimate holding company
63	PKC Group Poland Holding Sp. z o.o.	Subsidiary of ultimate holding company
64	OOO AEK	Subsidiary of ultimate holding company
65	Kabel-Technik-Polska Sp. z o.o.	Subsidiary of ultimate holding company
66	AEES Power Systems Limited partnership	Subsidiary of ultimate holding company
67	T.I.C.S. Corporation	Subsidiary of ultimate holding company
68	Fortitude Industries Inc.	Subsidiary of ultimate holding company
69	AEES Manufacturera, S. De R.L de C.V. #	Subsidiary of ultimate holding company
70	Cableados del Norte II, S. de R.L de C.V. #	Subsidiary of ultimate holding company
71	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V. #	Subsidiary of ultimate holding company
72	Arneses y Accesorios de México, S. de R.L de C.V.	Subsidiary of ultimate holding company

73	Asesoria Mexicana Empresarial, S. de R.L de C.V.	Subsidiary of ultimate holding company
74	Arneses de Ciudad Juarez, S. de R.L de C.V.	Subsidiary of ultimate holding company
75	PKC Group de Piedras Negras, S. de R.L. de C.V.	Subsidiary of ultimate holding company
76	PKC Group AEES Commercial S. de R.L de C.V.	Subsidiary of ultimate holding company
77	SMRC Automotive Holdings Netherlands B.V.	Subsidiary of ultimate holding company
78	SMRC Automotives Techno Minority Holdings B.V.	Subsidiary of ultimate holding company
79	SMRC Automotive Modules France SAS	Subsidiary of ultimate holding company
80	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.	Subsidiary of ultimate holding company
81	SMRC Automotive Interiors Spain S.L.U.	Subsidiary of ultimate holding company
82	SMRC Automotive Interior Modules Croatia d.o.o	Subsidiary of ultimate holding company
83	Samvardhana Motherson Reydel Autotecc Morocco SAS	Subsidiary of ultimate holding company
84	SMRC Automotive Technology RU LLC	Subsidiary of ultimate holding company
85	SMRC Smart Interior Systems Germany GmbH	Subsidiary of ultimate holding company
86	SMRC Automotive Solutions Slovakia s.r.o.	Subsidiary of ultimate holding company
87	SMRC Automotive Holding South America B.V.	Subsidiary of ultimate holding company
88	SMRC Automotive Modules South America Minority Holdings B.V.	Subsidiary of ultimate holding company
89	SMRC Automotive Tech Argentina S.A.	Subsidiary of ultimate holding company
90	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda	Subsidiary of ultimate holding company
91	SMRC Automotive Products India Limited	Subsidiary of ultimate holding company
92	SMRC Automotive Smart Interior Tech (Thailand) Ltd.	Subsidiary of ultimate holding company
93	SMRC Automotive Interiors Japan Ltd.	Subsidiary of ultimate holding company
94	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.	Subsidiary of ultimate holding company
95	PT SMRC Automotive Technology Indonesia	Subsidiary of ultimate holding company
96	Motherson PKC Harness Systems FZ-LLC	Subsidiary of ultimate holding company
97	Wisetime Oy	Subsidiary of ultimate holding company
98	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia	Subsidiary of ultimate holding company
99	Samvardhana Motherson Finance Service Cyprus Limited	Subsidiary of ultimate holding company
100	Samvardhana Motherson Holding (M) Private Limited	Subsidiary of ultimate holding company
101	Samvardhana Motherson Auto Component Private Limited	Subsidiary of ultimate holding company
102	Samvardhana Motherson Maadhyan International Limited	Subsidiary of ultimate holding company
103	Samvardhana Motherson Global Carriers Limited	Subsidiary of ultimate holding company
104	Motherson Air Travel Agency GmbH	Subsidiary of ultimate holding company
105	Samvardhana Motherson Reflectec Group Holdings Limited	Subsidiary of ultimate holding company
106	SMR Automotive Technology Holding Cyprus Ltd.	Subsidiary of ultimate holding company
107	SMR Automotive Mirror Parts and Holdings UK Ltd.	Subsidiary of ultimate holding company
108	SMR Automotive Holding Hong Kong Limited	Subsidiary of ultimate holding company
109	SMR Automotive Systems India Limited	Subsidiary of ultimate holding company
110	SMR Automotive Systems France S. A.	Subsidiary of ultimate holding company
111	SMR Automotive Mirror Technology Holding Hungary Kft	Subsidiary of ultimate holding company
112	SMR Patents S.a.R.L.	Subsidiary of ultimate holding company
113	SMR Automotive Technology Valencia S.A.U.	Subsidiary of ultimate holding company
114	SMR Automotive Mirrors UK Limited.	Subsidiary of ultimate holding company
115	SMR Automotive Mirror International USA Inc.	Subsidiary of ultimate holding company
116	SMR Automotive Systems USA Inc.	Subsidiary of ultimate holding company
117	SMR Automotive Beijing Co. Limited	Subsidiary of ultimate holding company
118	SMR Automotive Yancheng Co. Limited	Subsidiary of ultimate holding company
119	SMR Automotive Mirror Systems Holding Deutschland GmbH	Subsidiary of ultimate holding company
120	SMR Holding Australia Pty Limited	Subsidiary of ultimate holding company
121	SMR Automotive Australia Pty Limited	Subsidiary of ultimate holding company
122	SMR Automotive Mirror Technology Hungary Bt	Subsidiary of ultimate holding company
123	SMR Automotive Modules Korea Ltd	Subsidiary of ultimate holding company
124	SMR Automotive Beteiligungen Deutschland GmbH	Subsidiary of ultimate holding company
125	SMR Hyosang Automotive Ltd.	Subsidiary of ultimate holding company
126	SMR Automotive Mirrors Stuttgart GmbH	Subsidiary of ultimate holding company
127	SMR Automotive Systems Spain S.A.U.	Subsidiary of ultimate holding company
128	SMR Automotive Vision Systems Mexico S.A. de C.V.	Subsidiary of ultimate holding company
129	SMR Grundbesitz GmbH & Co. KG	Subsidiary of ultimate holding company
130	SMR Automotive Brasil LTDA	Subsidiary of ultimate holding company
131	SMR Automotive System (Thailand) Limited	Subsidiary of ultimate holding company
132	SMR Automotives Systems Macedonia Dooel Skopje	Subsidiary of ultimate holding company
133	SMR Automotive Operations Japan K.K.	Subsidiary of ultimate holding company
134	SMR Automotive (Langfang) Co. Ltd.	Subsidiary of ultimate holding company
135	SMR Automotive Vision System Operations USA INC	Subsidiary of ultimate holding company
136	SMR Mirror UK Limited	Subsidiary of ultimate holding company
137	Samvardhana Motherson Innovative Autosystems Holding Company BV	Subsidiary of ultimate holding company
138	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V	Subsidiary of ultimate holding company
139	SMP Automotive Systems Alabama Inc.	Subsidiary of ultimate holding company
140	Motherson Innovations Company Limited, U.K.	Subsidiary of ultimate holding company
141	Motherson Innovations Deutschland GmbH	Subsidiary of ultimate holding company
142	Samvardhana Motherson Global (FZE)	Subsidiary of ultimate holding company
143	SMR Automotive Industries RUS Limited Liability Company	Subsidiary of ultimate holding company
144	Motherson Business Service Hungary Kft.	Subsidiary of ultimate holding company
145	Fritzmeier Motherson Cabin Engineering Private Limited	Subsidiary of ultimate holding company
146	MSSL Germany Real Estate B.V. & Co. KG	Subsidiary of ultimate holding company
147	SMP Automotive Ex Real Estate B.V. & Co. KG	Subsidiary of ultimate holding company
148	SMP D Real Estates B.V. & Co. KG	Subsidiary of ultimate holding company
149	Rollon Hydraulics Private Limited	Subsidiary of ultimate holding company
150	SAS Autosystemtechnik GmbH, Germany	Subsidiary of ultimate holding company
151	SAS Autosystemtechnik Verwaltungsges. GmbH	Subsidiary of ultimate holding company
152	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U (formerly Cockpit Automotive Systems S.A.S.U.)	Subsidiary of ultimate holding company
153	Motherson SAS Automotive Service France S.A.S.U. (formerly SAS Automotive France S.A.S.U.)	Subsidiary of ultimate holding company
154	SAS Autosystemtechnik s.r.o.	Subsidiary of ultimate holding company
155	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. (formerly SAS Automotive s.r.o., Slovakia)	Subsidiary of ultimate holding company
156	SAS Autosystemtechnik de Portugal Unipessoal LDA	Subsidiary of ultimate holding company
157	SAS Autosystemtechnik S.A.	Subsidiary of ultimate holding company
158	SAS Automotive Systems (Shanghai) Co., Ltd.	Subsidiary of ultimate holding company
159	SAS Automotive USA, Inc.	Subsidiary of ultimate holding company
160	SAS Automotriz Argentina S.A.	Subsidiary of ultimate holding company
161	SAS Automotive do Brazil Ltda.	Subsidiary of ultimate holding company
162	SAS Automotive Systems S.A. de C.V.	Subsidiary of ultimate holding company
163	SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi	Subsidiary of ultimate holding company
164	Misato Industries Co. Ltd., Japan	Subsidiary of ultimate holding company
165	Motherson Electroplating US LLC	Subsidiary of ultimate holding company
166	Motherson DRSC Modules S.A.U. (formerly Dr. Franz Schneider S.A.U.)	Subsidiary of ultimate holding company
167	CEE de Motherson DRSC Picassent S.L.U. (formerly Centro Especial de Empleo Dr. Schneider Sociedad Limitada)	Subsidiary of ultimate holding company
168	Dr. Schneider Automotive Trading (Shanghai) Co. Ltd.	Subsidiary of ultimate holding company
169	Dr. Schneider Automotive Parts Liaoyang Co. Ltd.	Subsidiary of ultimate holding company
170	Dr. Schneider Automotive Polska Sp. zo.o.	Subsidiary of ultimate holding company
171	Dr. Schneider Automotive Systems Inc.	Subsidiary of ultimate holding company
172	Motherson Group Investments USA Inc.	Subsidiary of ultimate holding company
173	Samvardhana Motherson Electric Vehicles L.L.C. Abu Dhabi	Subsidiary of ultimate holding company
174	PKC Real Estate Germany B.V. & Co. KG	Subsidiary of ultimate holding company
175	SM Real Estates Germany B.V. & Co. KG	Subsidiary of ultimate holding company
176	SMR Real Estate Deutschland B.V. & Co. KG	Subsidiary of ultimate holding company

177	Deltacarb SA	Subsidiary of ultimate holding company
178	Samvardhana Motherson Adsys Tech Limited	Subsidiary of ultimate holding company
179	MSSL Australia Pty Ltd	Subsidiary of ultimate holding company
180	Vacuform 2000 (Proprietary) Limited.	Subsidiary of ultimate holding company
181	Motherson Rolling Stocks S. de R. L. de C.V.	Subsidiary of ultimate holding company
182	Changchun Peguform Automotive Plastics Technology Co. Ltd	Subsidiary of ultimate holding company
183	Foshan Peguform Automotive Plastics Technology Co. Ltd.	Subsidiary of ultimate holding company
184	Celulosa Fabril S.A.	Subsidiary of ultimate holding company
185	Modulos Ribera Alta S.L.U.	Subsidiary of ultimate holding company
186	Tianjin SMP Automotive Component Company Limited	Subsidiary of ultimate holding company
187	Yujin SMRC Automotive Techno Corp.	Subsidiary of ultimate holding company
188	SMRC Automotives Technology Phil Inc.	Subsidiary of ultimate holding company
189	Motherson Elastomers Pty Limited	Subsidiary of ultimate holding company
190	Motherson Investments Pty Limited	Subsidiary of ultimate holding company
191	Jiangsu Huakai-PKC Wire Harness Co., Ltd.	Subsidiary of ultimate holding company
192	Shandong Huakai-PKC Wireharness Co. Ltd.	Subsidiary of ultimate holding company
193	Fuyang PKC Vehicle Technology Co., Ltd.	Subsidiary of ultimate holding company
194	PKC Vehicle Technology (Hefei) Co. Ltd.	Subsidiary of ultimate holding company
195	Jilin Huakai PKC Wire Harness Co. Ltd.	Subsidiary of ultimate holding company
196	Samvardhana Motherson Corp Management Shanghai Co Ltd.	Subsidiary of ultimate holding company
197	Re-lime Pty Limited	Subsidiary of ultimate holding company
198	Shenyang SMP Automotive Trim Co., Ltd., China	Subsidiary of ultimate holding company
199	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi (Turkey)	Subsidiary of ultimate holding company
200	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi (Turkey)	Subsidiary of ultimate holding company
201	Motherson Molds and Diecasting Limited	Subsidiary of ultimate holding company
202	Motherson Technology Services Limited (formerly MothersonSumi Infotech & Designs Limited)	Subsidiary of ultimate holding company
203	Samvardhana Motherson Virtual Analysis Limited (Subsidiary through MTSL)	Subsidiary of ultimate holding company
204	Motherson Technology Services USA Limited (formerly MSID US Inc.)	Subsidiary of ultimate holding company
205	Motherson Technology Services GmbH (formerly MothersonSumi Infotek and Designs GmbH)	Subsidiary of ultimate holding company
206	Motherson Technology Services Kabushiki Gaisha, Japan (formerly MothersonSumi Infotech & Designs KK)	Subsidiary of ultimate holding company
207	Motherson Technology Service SG Pte. Ltd., Singapore (formerly MothersonSumi Infotech and Designs S.G. Pte. Ltd.)	Subsidiary of ultimate holding company
208	Samvardhana Motherson Health Solutions Limited	Subsidiary of ultimate holding company
209	SMI Consulting Technologies Inc.	Subsidiary of ultimate holding company
210	Motherson Technology Service Mid East FZ-LLC (formerly Motherson Infotek Designs Mid East FZ-LLC)	Subsidiary of ultimate holding company
211	Motherson Technology Services United Kingdom Limited, U.K. (formerly Motherson Infotech and Solutions UK Ltd.)	Subsidiary of ultimate holding company
212	Motherson Technology Services Spain S.L.U. (formerly Motherson Information Technologies Spain S.L.U.)	Subsidiary of ultimate holding company
213	Motherson Air Travel Agencies Limited	Subsidiary of ultimate holding company
214	Samvardhana Motherson Hamakyorex Engineered Logistics Limited	Subsidiary of ultimate holding company
215	CIM Tools Private Limited	Subsidiary of ultimate holding company
216	Aero Treatments Private Limited	Subsidiary of ultimate holding company
217	Motherson Automotive Giken Industries Corp Ltd., Japan	Subsidiary of ultimate holding company
218	Zhaoqing SMP Automotive Components Co., Ltd.	Subsidiary of ultimate holding company
219	Youngshin Motherson Auto Tech Limited	Subsidiary of ultimate holding company
220	Saddles International Automotive and Aviation Interiors Private Limited	Subsidiary of ultimate holding company

Other related parties:

(a) Joint ventures and associates of ultimate holding, holding and fellow subsidiary of the Company:

1. Motherson Sumi Wiring India Limited
2. Hubei Zhengao PKC Automotive Wiring Company Ltd
3. AES (India) Engineering Limited
4. Kyungshin Industrial Motherson Pvt. Ltd.
5. Calsonic Kansei Motherson Auto Products Pvt. Ltd.
6. Ningbo SMR Huaxiang Automotive Mirrors Limited
7. Chongqing SMR Huaxiang Automotive Products Limited
8. Eissmann SMP Automotive interieur Slovakia s.r.o.
9. Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
10. Nanchang JMCG SMR Huaxiang Mirror Co. Ltd.
11. CTM India Limited
12. Anest Iwata Motherson Private Limited
13. Valeo Motherson Thermal Commercial Vehicles India Limited
14. Matsui Technologies India Limited
15. Frigel Intelligent Cooling Systems India Private Limited
16. Nissin Advanced Coating Indo Co. Private Limited
17. Motherson Bergstrom HVAC Solutions Private Limited
18. Marelli Motherson Automotive Lighting India Private Ltd.
19. Marelli Motherson Auto Suspension Parts Pvt Ltd.
20. Lauak CIM Aerospace Private Limited
21. Wuxi SMR Automotive Parts Co., Ltd.

(b) Joint Venture partner:

Sumitomo Electric Industries Limited, Japan

Motherhood Techno Tools Limited
Notes forming part of standalone financial statements as on Mar 31, 2024
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All amounts are in ₹ million, unless otherwise stated

34 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 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 reporting entity

Particulars	Nature of Transactions	Period ended Mar 31, 2024	Year ended March 31, 2023
Sumitomo Electric Industries Limited	Purchase of Goods	424.65	825.96
	Sales of Goods	0.48	0.22
	Dividend Paid	75.28	41.82
Radha Rani Holdings Pte Limited	Dividend Paid	36.00	20.00
		-	-
Samvardhana Motherhood Innovative Solutions Limited	Reimbursement Received	4.67	4.94
	Sales of Goods	6.55	4.43
	Dividend Paid	180.89	100.49
Mr. Vivek Chaand Sehgal	Dividend Paid	8.95	4.97
		-	-

(ii) Has significant influence over the reporting entity

a) Board of Directors

Mr. Sanjay Kalia	Remuneration/ Sitting Fees of directors	136,000.00	136,000.00
Mr. Arjun Puri	Remuneration/ Sitting Fees of directors	136,000.00	116,000.00

A (iii) Other Key Management Personnel

Mr. Michinari Asano	Remuneration	-	895,800.00
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(b) An entity is related to a reporting entity if any of the following conditions applies:

(i) Parent Company, Subsidiary Company and Fellow Subsidiary Company

Particulars	Nature of Transactions	Period ended Mar 31, 2024	Year ended March 31, 2023
Samvardhana Motherhood Global ManageServices (A Division of MSSSL)	Professional Charge/ Consultancy Service	72.09	64.37
	Business promotion expense	1.82	0.75
	Office Expenses	0.76	-
		-	-
Motherhood Technology Services Limited	Purchase of Fixed Assets	5.17	2.59
	Software Expenses	15.50	17.63
	Rent Income	-	-
	Reimbursement Received	-	-
	Loans Return Back	-	140.00
	Loans to related parties	195.00	-
Motherhood Techno Tools Mideast (FZE)	Interest against Loan	0.25	7.48
		-	-
	Sale of Goods (Net)	16.11	17.34
	Job Work	-	0.17
Motherhood Molds and Die-casting Limited	Purchase of Goods	-	0.09
		0.57	1.41
Motherhood Machinery and Automations Limited	Sales of Goods	-	-
	Purchase of Goods	3.48	3.68
	Reimbursement Received	0.04	1.66
Motherhood Consultancies Service Limited		-	-
	Commission Expenses	0.43	0.82

Motherhood Techno Tools Limited
Notes forming part of standalone financial statements as on Mar 31, 2024
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34 Related party disclosures (Cont')

Particulars	Nature of Transactions	Period ended Mar 31, 2024	Year ended March 31, 2023
Samvardhana Motherhood Auto Component Private Limited	Sales of Goods	4.86	5.70

	Job Work	0.38	0.34
		-	-
Motherson Invenzen Xlab Private Limited	Rent Income	1.81	1.77
	Reimbursement Received	-	-
		-	-
MS Global India Private Limited	Loans to related parties	-	-
	Loans Return Back	-	50.00
	Interest against Loan	-	3.65
		-	-
Motherson Air Travel Agencies Limited	Ticket Purchase/Travelling Exp./currency Purchase	21.33	16.39
	Guest House Exp.	4.11	4.13
	Business Promotion Expenses	35.95	8.28
Date :20-05-2024	Staff Welfare	1.96	13.03
		-	-
Samvardhana Motherson Global Carriers Limited	Freight Charges	17.70	10.84
	Loans to related parties	-	60.00
	Interest against Loan	5.57	2.22
(iii) Both Entities are Joint Ventures of The Same Third Party			
Nissin Advanced Coating Indo Co Private Limited	Reimbursement of Paid	0.15	-
	Purchase of service	0.02	0.01
	Sale of Fixed Assets	0.01	-
		-	-
Anest Iwata Motherson Private Limited	Sales of Goods	5.18	3.17
	Purchase of Goods	0.33	0.09
	Purchase of Fixed Assets	-	1.65
The Entity is Controlled or Jointly Controlled by a Person Identified in (a).			
Motherson Auto Limited	Rent Paid	81.09	73.72
		-	-
Samvardhana Motherson International Limited	Sales of Goods	0.23	1.66
	Reimbursement of Received	-	0.17
	Professional expense	-	-
		-	-
Motherson Lease Solution Limited	Lease Rent	5.60	7.11
	Professional expense	0.01	-
	Rent Income	0.04	0.04
	Security Deposit	2.47	0.19
		-	-
Spirited Auto Cars (I) Limited	Vehicle Maintenance Expense	0.21	0.30
		-	-
Motherson Bergstrom Hvac Solutions Private Limited	Rent Income	11.33	11.33
		-	-
Calsonic Kansei Motherson Auto Products Limited	Sales of Goods	4.71	8.68
	Job Work	0.30	0.29
		-	-
Youngshin Motherson Auto Tech Limited	Reimbursement Received	4.21	5.16
	Sales of Goods	1.30	0.57
	Loans to related parties	-	40.00
	Interest against Loan	3.41	2.88
		-	-
CTM India Limited	Sales of Goods	2.97	3.51
		-	-
Matsui Technologies India Limited	Purchase of Goods	-	0.41
	Purchase of Service	-	0.06
		-	-
Sumitomo Electric Hardmetal Corp.	Royalty	21.80	23.48
	Purchase of Service	0.25	0.37
		-	-
Sumitomo Electric Hardmetal IndiaPrivate Limited	Purchase of Goods	488.49	0.05
		-	-

Motherson Techno Tools Limited
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34 Related party disclosures (Cont')

Particulars	Nature of Transactions	Period ended Mar 31, 2024	Year ended March 31, 2023
SMIIEI (A Unit of Motherson Sumi Systems Limited)	Sales of Goods	0.46	0.30
	Business promotion expense	0.04	-
Motherson Automotive Technologies And Engineering	Sales of Goods	0.08	0.38
(A Unit of Motherson Sumi Systems Limited)	Sales of Service	-	-
	Purchase of Goods	-	-
	Reimbursement Paid	-	0.03
A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of			
Systematic Conscom Limited	Purchase of Service	14.59	19.79
	Rent Income	0.06	0.05
	Purchase of Fixed Assets	-	0.52
Nirvana Niche Products Private Limited	Purchase of goods	0.19	0.17
	Reimbursement Received	0.41	0.46
	Purchase of Service	-	0.06
	Purchase of Fixed Assets	0.66	0.36
Samvardhana Motherson Health Solutions Limited (Subsidiary through MIND)	Purchase of Fixed Assets	-	-
	Reimbursement Paid	-	-
Samvardhana Motherson Adsys Tech Limited	Sales of Goods	2.75	1.75
SMR Automotive Systems India Limited	Sales of Goods	2.75	0.34
	Reimbursement Paid	0.60	-
Marelli Motherson Automotive India Private Limited	Sales of Goods	0.96	5.88
		-	-
Motherson Consultancy Services A Division of Samvardhana Motherson International Limited	Commission to FSE	0.43	0.72
		-	-
MSSL GMBH	Business promotion expense	0.55	-
Rollon Hydraulics Private Limited	Sales of Goods	1.44	-
		-	-
CIM Tools Private Limited	Sales of Goods	10.85	-
		-	-

Motherson Techno Tools Limited

Notes forming part of standalone financial statements as on Mar 31, 2024

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All amounts are in ₹ million, unless otherwise stated

34 Related party disclosures (Cont')

Particulars	Nature of Transactions	Period ended Mar 31, 2024	Year ended March 31, 2023
Sumitomo Electric Industries Ltd.	Trade Payables	43.42	191.61
	Trade Receivables	-	0.22
Motherson Techno Tools Mideast (FZE)	Trade Receivables	2.51	7.22
	Trade Payables	-	0.08
Motherson Automotive Technologies And Engineering	Trade Receivables	0.02	0.07
		-	-
Samvardhana Motherson Global ManageServices (A Division of MSSL)	Trade Payables	0.60	3.54
		-	-
MothersonSumi INFotech & Designs Ltd	Trade Payables	2.98	2.12
	Loans to related parties Receivables	195.00	-
Motherson Molds and Die-casting Ltd.	Trade Receivables	-	0.26
		-	-
Youngshin Motherson Auto Tech Limited	Other Receivables	1.05	2.15
	Trade Receivables	0.17	0.03
	Loans to related parties Receivables	40.00	40.00
Motherson Machinery and Automations Ltd	Other Receivables	-	-
	Trade Payables	0.29	0.49

		-	-
Motherston Auto Ltd.	Security Deposit- Rent	62.04	62.04
	Trade Payables	0.04	0.04
		-	-
Samvardhana Motherston Auto Component Private Ltd	Trade Receivables	0.44	0.84
	Loans to related parties Receivables	516.00	-
		-	-
Motherston Invenzen Xlab Private Limited	Other Receivables	0.28	0.41
	Security Deposit Receive- Rent	0.31	-
		-	-
Motherston Sumi Systems Limited	Other Payable	-	-
	Trade Receivables	-	-
		-	-
SMIIEEL (A Unit of Motherston Sumi Systems Limited)	Trade Receivables	0.09	0.07
		-	-
Motherston Lease Solution Limited	Other Payable	3.43	0.81
	Security Deposit- Against Car	6.65	3.90
	Other Receivables	0.05	0.01
		-	-
Motherston Air Travel Agencies Limited	Other Payable	-	-
	Other Receivables	1.91	3.18
		-	-
Anest Iwata Motherston Private Limited	Other Payable	0.02	0.04
		-	-
Calsonic Kansei Motherston Auto Products Limited	Trade Receivables	0.74	1.79
		-	-
Samvardhana Motherston Global Carriers Limited	Trade Payable	0.26	1.32
	Loans to related parties Receivables	60.00	60.00
		-	-
MS Global India Private Limited	Loans to related parties Receivables	-	-
		-	-
Motherston Sumi Systems Limited (Ultimate Holding Company effective from January 21, 2022 pursuant to Merger of SAMIL into MSSL)	Other Payable	-	-
		-	-
		-	-
Motherston Bergstrom Hvac Solutions Private Limited	Other Receivables	-	0.89
		-	-
	Other Payable	0.05	-
	Security Deposit Receive- Rent	1.60	0.00
		-	-
MOTHERSON TECHNO PRECISION MEXICO, S.A	Trade Receivables	0.53	0.01
Nirvana Niche Products Private Limited	Trade Payables	-	-
	Other Receivables	0.02	0.10
		-	-
Systematic Conscom Limited	Trade Payables	2.68	5.25
	Trade Receivables	0.01	-
		-	-
NISSIN ADVANCED COATING INDO CO.Private Limited	Trade Payables	-	0.00
	Trade Receivables	0.01	-
		-	-
Sumitomo Electric Hardmetal Corp.	Trade Payables	0.30	0.22
	Royalty Payable	5.55	0.71
		-	-
		-	-
SAMVARDHANA MOTHERSON INNOVATIVE SOLUTIONS LIMITED	Trade Receivables	0.75	0.95
		-	-
	Other Receivables	-	1.14
	Other Payables	0.14	-
		-	-
SAMVARDHANA MOTHERSON ADSYS TECH LIMITED	Trade Receivables	1.56	0.87
		-	-
		-	-
Samvardhana Employees Welfare Trust	Loans to related parties Receivables	-	-
		-	-
		-	-
Matsui Technologies India Ltd.	Trade Payables	0.03	0.13
	Trade Receivables	-	-
		-	-
		-	-
Motherston Consultancies Service Limited	Trade Payables	0.05	0.09
		-	-
Sumitomo Electric Hardmetal India Private Limited	Trade Payables	168.90	0.05
		-	-
Spirited Auto Cars (I) Limited	Trade Payables	-	0.06
		-	-
CTM India Limited	Trade Receivables	-	0.24
		-	-
Marelli Motherston Automotive India Private Limited	Trade Receivables	-	2.17
	Other Payables	0.00	-
		-	-
		-	-
Cim Tools Pvt Ltd	Trade Receivables	2.52	-
		-	-
		-	-
Smr Automotive Systems India Limited	Trade Payables	0.00	-
		-	-
		-	-
Rollon Hydraulics Pvt Ltd	Trade Receivables	0.38	-
		-	-

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35 Financial risk management

(d) **Fair value measurements**

The following explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: unobservable inputs for the asset or liability.

Valuation techniques used to determine fair value

Some of the company's financial assets and financial liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique (s) and inputs used).

- Unquoted equity shares: Fair value is derived on the basis of income approach, in this approach the discounted cash flow method is used to capture the present value of the expected future economic benefits to be derived from the ownership of these investments.

- Other non-current financial assets and liabilities: Fair value is calculated using a discounted cash flow model with market assumptions, unless the carrying value is considered to approximate to fair value.

- Trade receivables, cash and cash equivalents, other bank balances, other current financial assets, trade payables and other current financial liabilities: Approximate their carrying amounts largely due to the short-term maturities of these instruments.

(e) **Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

Particulars	Fair value Hierarchy	As at	As at
		Mar 31, 2024	March 31, 2023
		Carrying amount	Carrying amount
Financial assets			
Cash and bank balances	Level 2	326.85	877.25
Trade receivables	Level 2	288.92	296.83
Loans	Level 2	455.35	100.22
Other financial assets	Level 2	31.12	90.08
		1,102.24	1,364.38
Financial liabilities			
Borrowings	Level 2	-	-
Trade payables	Level 2	363.74	364.17
Lease liabilities	Level 2	30.40	42.21
Other financial liabilities	Level 2	63.64	88.88
		457.79	495.26

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36 Segment Information:

Description of segments and principal activities

The Company is primarily in the business of manufacture and trading of Cutting Tools supplied OEM & OCM.

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:

a) Manufacturing : Represents manufacturing activities of the Company comprising products like Highly precision turning/milling/drilling tools for machining

b) Trading : Represents trading activities of the Company comprising Carbide tools and holder

c) Unallocated : Represents transactions not allocable to manufacturing or trading segments

Primary Segment Information

Particulars	Manufacturing		Trading		Unallocated		Total	
	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023
Segment revenue								
External revenue	1,493.39	1,379.53	1,487.64	954.00	122.50	106.75	3,103.52	2,440.27
Inter Segment	-	-	-	-	-	-	-	-
Total revenue	1,493.39	1,379.53	1,487.64	954.00	122.50	106.75	3,103.52	2,440.27
Segment expenses								
Directly attributable	952.33	905.98	1,060.16	692.48	-	-	2,012.49	1,598.46
Inter Segment	-	-	-	-	-	-	-	-
Allocable expenses	233.04	227.99	232.14	157.67	-	-	465.19	387.66
Unallocable Expenses	-	-	-	-	7.56	2.86	7.56	2.86
Total expenses	1,185.38	1,133.97	1,292.30	850.15	7.56	2.86	2,485.24	1,988.98
Segment result	308.01	245.56	195.33	103.85	114.94	103.88	618.28	451.29
Financial Expenses	-	-	-	-	40.91	3.92	40.91	3.92
Profit before taxations	-	-	-	-	74.02	99.96	577.37	447.37
Provision for taxations	-	-	-	-	147.85	85.24	147.85	85.24
Net profit after tax	-	-	-	-	-	-	429.51	362.12

(0)

	Manufacturing		Trading		Unallocated		Total	
	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023
Other Items								
Segment assets	726.42	716.42	288.06	352.32	1,623.47	1,487.58	2,637.96	2,556.32
Segment liabilities	363.74	364.17	-	-	589.90	632.85	953.64	997.02

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	Manufacturing		Trading		Unallocated		Total	
	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023	Mar 31, 2024	March 31, 2023
Addition to PPE in Segment during year	132.85	42.84	14.46	11.17	-	-	147.31	54.01
Depreciation included in Segment Expense	88.72	105.43	34.14	28.72	0.04	0.04	122.91	134.19

A. Information about geographical areas:

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

Particulars

i) Revenue from external customers
Within India
Outside India

Mar 31, 2024 **March 31, 2023**

2,963.77 2,315.60
17.25 17.93

2,981.03 **2,333.53**

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

Within India
Outside India

Mar 31, 2024 **March 31, 2023**

1,074.85 678.06

- -

1,074.85 **678.06**

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

(i) The company has availed loans from banks on the basis of security of current assets of the financials. The company file statement of current assets with the bank on periodical basis. There are no material discrepancies between statements filed by the Company and the books of accounts of the Company.

(ii) **Key financial ratios**

Particulars	Vehicles	Total
(a) Current ratio	3.02	3.46
(b) Debt equity ratio	0	0
(c) Debt service coverage ratio	0	0
(d) Return on equity (ROE) *	26%	23%
(e) Inventory turnover	3.71	2.89
(f) Trade receivable turnover	9.99	7.76
(g) Trade payable turnover	2.68	3.14
(h) Net capital turnover	2.57	1.96
(i) Net profit **	15%	16%
(j) Return on capital employed ***	29%	22%
(k) Return on investments	NA	NA

The ratios have been computed as below:

Current Ratios (Current Assets / Current Liabilities)	Current Assets Current Liabilities	Total current assets as per financials Total current liabilities as per financials
Debt- Equity Ratio	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
Debt Service Coverage ratio	Earnings available fo 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 before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)]	Debt Service	Current maturities of long term borrowing, interest expense (except Ind AS 116 finance cost) and lease payment
Return on Equity ratio (Net Profits after taxes / Average Shareholder's Equity)	PAT Share holder's equity	PAT as per financials Equity attributable to equity share holder
Inventory Turnover ratio (Cost of goods sold / Average inventories)	COGS Average inventories	Cost of material consumed, Change in Average of opening and closing inventories
Trade Receivable Turnover Ratio	Revenue from contract with customers Trade Receivables	Revenue from contract with customers Average Trade Receivables as per financials (Net of Provisions, ECL)
(Revenue from contract with customers / Average trade receivables)	Net Credit Purchases	Purchase of Raw material & Stock-in- Trade (Excluding spares & Consumables)
Trade Payable Turnover Ratio	Trade Payable	Average Trade Payable as per financials
(Net Credit Purchases / Average trade payable)	Revenue from contract with customers Average Working Capital	Revenue from contract with customers Average of Opening and closing [Current Assets less current liabilities (except current maturity of long term borrowings)]
Net Capital Turnover Ratio (Revenue from contract with customers / Average working capital)	PAT Revenue from Operations	PAT as per financials Total revenue from operations
Net Profit ratio (Profit / (loss) for the period / Revenue from operations)	EBIT Capital employed	Earnings before interest and taxes Tangible net worth, Total Debt and Deferred Tax Liabilities
Return on Capital Employed (Earnings before interest and taxes / Average capital employed)	Return on Investment	Dividend Income, Interest Income and Fair Value Gain (loss)
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)	Investment	As per Balance Sheet
Return on Investment		
(Return on Investment / Investment)		

Note: ROI Ratio is applicable to entities having Investements

Explanation for change in ratio by more than 25% as compared to last year :

* Return on equity has increased due to increase in revenue resulting in higher contribution margin and increase in dividend payout in FY 24 as compared with FY 23.

** Revenue growth with improved contributions has resulted in improvement in this ratio.

*** Revenue growth with improved contributions and increase in dividend payout in FY 24 as compared with FY 23 has resulted in improvement in this ratio.

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38 Contingent liabilities

Claims against the Company not acknowledged as debts

Particulars	As at Mar 31, 2024	As at March 31, 2023
a) Sales tax matters	8.53	5.80
b) Surety Bonds to Sales Tax Authority *	5.59	7.95
c) Bank Guarantees	4.49	2.97

* Bond issued to Sales Tax Authorities for group companies.

- (a) The Company does not expect any reimbursements in respect of the above contingent liabilities.
(b) 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.

39 Subsequent events

There are no subsequent events impacting the financial statements.

For Sharp & Tannan

Chartered Accountants
ICAI Registration No. 000452N

For and on behalf of the Board of Directors

P.K. Aggarwal
Partner
M. No. 091466

Parthasarathy Srinivasan
Director
DIN- 01039931

Teruhiro Enami
Director
DIN-10266846

Shailesh Prabhakar Prabhune
President

Place : New Delhi
Date :20-05-2024