

August 8, 2022

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

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

Scrip Code : MOTHERSON**Scrip Code : 517334****Ref. : Unaudited Financial Results for the quarter ended June 30, 2022**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Monday, August 8, 2022**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022.

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

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2022;
3. Presentation on the performance of the Company for the quarter ended June 30, 2022; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 1530 hours and concluded at 1740 hours.

The results will be uploaded on Company's website at www.motherSON.com in compliance with Regulation 46(2)(I)(ii) and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is for your information and records.

Thanking you,

Yours truly,
For Samvardhana MotherSON International Limited
(formerly MotherSON Sumi Systems Limited)

Alok Goel
Company Secretary

Encl(s) : As above

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to****The Board of Directors****Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited) (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 22091813AONEOF4775

Place: Gurugram

Date: August 08, 2022

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED
(formerly MOTHERSON SUMI SYSTEMS LIMITED)

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(INR in Crores)

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
Continuing Operations:				
1 Revenue from Operations				
(a) Revenue from contract with customers	1,608.70	1,611.44	1,106.79	5,297.00
Sales of products	1,525.15	1,508.06	1,061.81	5,054.91
- Within India	1,201.00	1,164.87	795.65	3,881.60
- Outside India	324.15	343.19	266.16	1,173.31
Sales of services	83.55	103.38	44.98	242.09
(b) Other operating revenue	9.53	19.16	7.08	47.75
Total revenue from operations	1,618.23	1,630.60	1,113.87	5,344.75
2 Other income	86.67	383.89	68.45	711.41
Total income	1,704.90	2,014.49	1,182.32	6,056.16
3 Expenses				
(a) Cost of materials consumed	1,048.19	995.26	759.25	3,383.47
(b) Purchase of stock-in-trade	33.19	37.24	2.27	92.03
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(6.95)	(9.50)	(77.31)	(82.79)
(d) Employee benefits expense	180.02	158.77	146.13	607.65
(e) Depreciation and amortisation expense	55.74	52.93	49.57	204.24
(f) Finance costs	29.78	58.93	24.26	141.08
(g) Other expenses	219.75	233.17	158.20	742.58
Total expenses	1,559.72	1,526.80	1,062.37	5,088.26
4 Profit / (loss) before tax and exceptional items	145.18	487.69	119.95	967.90
5 Exceptional income / (expenses) (refer note 5 below)	-	(47.56)	(0.49)	(48.05)
6 Profit / (loss) before tax	145.18	440.13	119.46	919.85
7 Tax expense				
- Current tax	15.04	17.33	21.55	97.06
- Deferred tax expense/ (credit)	10.14	25.53	(3.80)	23.17
Total tax expense/ (credit)	25.18	42.86	17.75	120.23
8 Profit / (loss) for the period from continuing operations	120.00	397.27	101.71	799.62
9 Discontinued operations (refer note 5 below)				
(a) Revenue from operations	-	-	1,113.87	3,973.46
(b) Other income	-	-	4.56	20.73
(c) Total expenses	-	-	1,012.57	3,509.60
(d) Profit before tax	-	-	105.86	484.59
(e) Tax expense/ (credit)	-	-	27.03	120.35
(f) Profit for the period from discontinued operations	-	-	78.83	364.24
10 Profit for the period from continuing and discontinued operations	120.00	397.27	180.54	1,163.86
11 Other comprehensive income from continuing operations				
A Items not to be reclassified to profit / (loss)	7.40	9.47	(0.25)	2.72
Income tax relating to items not to be reclassified to profit / (loss)	(1.86)	(2.38)	0.06	2.32
B Items to be reclassified to profit / (loss)	39.30	(8.26)	23.73	31.22
Income tax relating to items to be reclassified to profit / (loss)	(9.89)	2.08	(5.98)	(7.86)
12 Other comprehensive income from discontinued operations				
Items not to be reclassified to profit / (loss)	-	-	(0.50)	(2.94)
Income tax relating to items not to be reclassified to profit / (loss)	-	-	0.13	0.74
13 Total other comprehensive income from continuing and discontinued operations	34.95	0.91	17.19	26.20
14 Total comprehensive income for the period	154.95	398.18	197.73	1,190.06
15 Earnings per share (EPS) (of INR 1/-) for continuing operations (not annualised) (refer note 5 below)				
- Basic	0.27	0.88	0.32	2.29
- Diluted	0.27	0.88	0.32	2.29
16 Earnings per share (EPS) (of INR 1/-) for discontinued operations (not annualised) (refer note 5 below)				
- Basic	-	-	0.25	1.04
- Diluted	-	-	0.25	1.04
17 Earnings per share (EPS) (of INR 1/-) for continuing and discontinued operations (not annualised) (refer note 5 below)				
- Basic	0.27	0.88	0.57	3.33
- Diluted	0.27	0.88	0.57	3.33

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
1 Segment revenue				
(a) Wiring harness	861.02	847.84	595.79	2,781.23
(b) Modules and polymer products	639.32	671.33	449.67	2,209.42
(c) Others	128.19	133.86	70.24	383.63
Total	1,628.53	1,653.03	1,115.70	5,374.28
Segment revenue from discontinued operations (Wiring Harness segment) *	-	-	1,113.87	3,973.46
Less: Inter segment*	10.30	22.43	394.67	1,323.63
Total Revenue from operations	1,618.23	1,630.60	1,834.90	8,024.11
2 Segment results				
(a) Wiring harness	133.06	217.00	125.45	518.38
(b) Modules and polymer products	36.98	78.90	19.04	181.27
(c) Others	21.61	38.99	14.34	84.88
Total	191.65	334.89	158.83	784.53
Add: Profit / (loss) of discontinued operations (Wiring Harness segment) (refer note 5 below)*	-	-	121.67	531.95
Less: Inter segment*	(0.78)	8.52	4.17	3.49
Add: Unallocated income / (expenses)	(22.69)	(33.86)	(11.08)	(68.83)
Total EBITDA	169.74	292.51	265.25	1,244.16
less Depreciation and amortisation*	55.74	52.93	62.40	242.40
Less : Finance costs*	29.78	58.93	26.77	150.41
Add: Interest income*	26.00	43.22	27.05	123.96
Add : Other income*	34.96	263.82	22.68	477.18
Less: Exceptional expenses	-	47.56	0.49	48.05
Total profit / (loss) before tax	145.18	440.13	225.32	1,404.44
3 Segment assets				
(a) Wiring harness	2,565.33	2,822.15	2,020.85	2,822.15
(b) Modules and polymer products	1,588.39	1,578.81	1,374.76	1,578.81
(c) Others	396.74	540.32	409.69	540.32
Total	4,550.46	4,941.28	3,805.30	4,941.28
Add: Discontinued operations (Wiring Harness segment)*	-	-	1,880.35	-
Less: Inter segment*	159.96	314.32	522.53	314.32
Total	4,390.50	4,626.96	5,163.12	4,626.96
Add: Other unallocated assets	33,472.90	33,127.73	8,621.19	33,127.73
Total segment assets	37,863.40	37,754.69	13,784.31	37,754.69
4 Segment liabilities				
(a) Wiring harness	621.35	560.99	470.37	560.99
(b) Modules and polymer products	595.65	663.39	474.76	663.39
(c) Others	336.66	310.31	210.68	310.31
Total	1,553.66	1,534.69	1,155.81	1,534.69
Add: Discontinued operations (Wiring Harness segment)*	-	-	955.73	-
Less: Inter segment*	159.96	314.32	522.53	314.32
Total	1,393.70	1,220.37	1,589.01	1,220.37
Add: Other unallocated liabilities	5,383.78	5,603.29	5,254.69	5,603.29
Total segment liabilities	6,777.48	6,823.66	6,843.70	6,823.66

* includes amount of operations classified and reported as discontinued in standalone financial results for quarter ended June 30, 2021 and year ended March 31, 2022 (refer note 5).

Wiring harness represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSL") engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations. (refer note 4)

Modules and polymer products represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSL"), engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes rendering of support service function exclusively to modules and polymer products.(refer note 4)

Others comprise other operations of the Company (excluding wiring harness, modules & polymer products as defined above) that are below the thresholds for separate reporting as operating segments.(refer note 4)

Notes:

- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 08, 2022.
- Finance cost includes mark to market loss/(gain) on hedging contracts and foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities which is as follows:

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
Amount (INR in Crore)	(24.92)	3.10	0.85	6.20

Exchange gain on assets and liabilities other than above is reported under other income.

- Subsequent to the completion of group re-organisation as mentioned in note 5, the Chief Operating Decision Maker "CODM" now reviews the operations of the Company in the following operating segments i.e. Wiring Harness, Polymer and modules and residual segment as 'Others'. Accordingly, the segment reporting have been updated in the standalone financial results.
- The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its order dated December 22, 2021 approved the Composite Scheme of Amalgamation and Arrangement ("the Scheme") between the Company, MotherSON Sumi Wiring India Limited ("MSWIL"), erstwhile Samvardhana MotherSON International Limited (erstwhile SAMIL) and their respective shareholders. The Scheme among other things, included demerger of Domestic Wiring Harness ("DWH") business from the Company into a new company, viz., MSWIL and subsequent merger of erstwhile SAMIL into the Company.
Post receipt of all necessary and substantive approvals, the Company had given effect to the merger and demerger accounting in the quarter ended December 31, 2021 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles.
Accordingly, till the date the Scheme was accounted for, results of DWH Business were reflected as Discontinued Operations and accordingly presented in the standalone financial results for the respective periods presented.
Also, in accordance with the Scheme, 1,359,680,007 net equity shares having face value of INR 1/- each have been allotted by the Company in the ratio of 51 equity shares of the Company of face value INR 1/- each for every 10 equity shares of erstwhile SAMIL of face value INR 10/- each to the shareholders of erstwhile SAMIL. Hence, for the purpose of earning per share (EPS), these allotted shares have been considered from the accounting date of the Scheme (i.e. December 31, 2021), while calculating weighted average number of shares for the relevant comparatives presented in the standalone financial results.
Considering the impact of scheme accounting in the comparative periods, the results for the current quarter are not fully comparable with those for the earlier periods presented.
The income and expenses of continuing operations includes transactions with discontinued operations, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in standalone financial results. Revenue from contract with customers and other operating revenue on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Audited Refer note 8	Unaudited	Audited Refer note 8
Amount included in continuing operations	-	-	392.42	1,292.87
Amount included in discontinued operations	-	-	0.42	1.23

The Company had incurred expenses amounting INR 0.49 crores and INR 47.56 crores (net of amount recovered) in connection with the implementation of the scheme of arrangement, post NCLT approval during the quarter ended June 30, 2021 and year ended March 31, 2022 respectively, which has been disclosed as exceptional expenses in standalone financial results.

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Shareholders equity]	0.17	0.18	0.83	0.18
(b) Debt service coverage ratio (in times)* [(Earnings before interest, depreciation and amortisation, dividend income, interest income, loss on sale of FA and exceptional items but after tax) / (Interest expense on short term and long term borrowings + scheduled principal repayments of long term borrowing during the period)]	0.11	0.31	0.12	0.70
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation and amortisation dividend income, interest income and exceptional items but after tax) / (Interest expense on short term and long term borrowings for the period)]	3.93	4.78	7.47	5.01
(d) Debenture redemption reserve	Not Applicable being a Listed entity			
(e) Net worth (INR in Crores) (Total equity - other reserves - reserve on amalgamation - capital reserve)	30,502.16	30,376.74	5,801.64	30,376.74
(f) Profit / (loss) for the period from continuing and discontinued operations	120.00	397.27	180.54	1,163.86
(g) Basic & diluted earnings per share - continuing operations*	0.27	0.88	0.32	2.29
(h) Basic & diluted earnings per share - discontinued operations*	-	-	0.25	1.04
(i) Basic & diluted earnings per share - continuing & discontinued operations*	0.27	0.88	0.57	3.33
(j) Asset cover for the secured NCDs issued				
7.84% NCDs amounting INR 500 crores (in times)	1.66	1.59	1.37	1.59
9.75% NCD amounting INR 700 crores (in %)	327%	335%	NA	335%
(k) Current ratio (in times) (Current assets / Current liabilities)	1.15	1.49	0.87	1.49
(l) Long term debt to working capital (in times) [(Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings)]	3.25	2.94	5.29	2.94
(m) Bad debts to account receivable ratio (in times)* (Bad debts / Average trade receivables)	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.38	0.31	0.39	0.31
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Total assets]	0.14	0.14	0.40	0.14
(p) Debtors turnover (in times)* (Revenue from contract with customers / Average trade receivables)	1.39	1.57	1.53	5.66
(q) Inventory turnover (in times)* (Cost of goods sold / Average inventories)	1.50	1.50	1.14	5.46
(r) Operating margin (%) [(Profit before tax - other income + finance costs + exceptional expenses) / Revenue from operations]	5.46%	9.98%	6.80%	7.44%
(s) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	7.42%	24.36%	9.13%	14.96%

* Not annualised

Considering the impact of scheme accounting mentioned in note 5, above ratios (other than stated at 6 f, g, h, i) have been calculated with the following approach.

-For the comparative periods, only relevant amounts pertaining to continuing operations have been considered.

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

7 The Company's operations have been impacted partially in the periods presented by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments. Accordingly, the figures presented for the different periods in the standalone financial results are not strictly comparable.

8 The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2021, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.

9 Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Place : Noida
Date: August 08, 2022

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V C Sehgal
CHAIRMAN

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Samvardhana Motherson International Limited (formerly known as Motherson Sumi Systems Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 27 subsidiaries, whose unaudited interim financial results include total assets of Rs. 27,113 Crores as at June 30, 2022, total revenues of Rs 9,283 Crores, total net profit after tax of Rs. 239 Crores, total comprehensive income of Rs. 333 Crores, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
- 3 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 65 Crores and Group's share of total comprehensive loss of Rs. 65 Crores for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 99 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 22,862 Crores as at June 30, 2022, and total revenues of Rs. 560 Crores, total net loss of Rs. 23 Crores, total comprehensive income of Rs. 144 Crores, for the quarter ended June 30, 2022.
- 1 associate and 15 joint ventures, whose interim financial results includes the Group's share of net loss of Rs. 2 Crores and Group's share of net profit of Rs. 11 Crores and Group's share of total comprehensive loss of Rs. 2 Crores and Group's share of total comprehensive income of Rs. 11 Crores for the quarter ended June 30, 2022, respectively.

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

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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CHADHA

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Reason: I am approving this document
Date: 2022.08.08 17:23:17 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 22091813AOODRO6104

Place: Gurugram

Date: August 8, 2022

Annexure I**List of Subsidiaries/Associates/Joint Ventures****Subsidiaries**

Sl. No.	Name of the Company
1	SMR Holding Australia Pty Limited
2	SMR Automotive Australia Pty Limited
3	Re-time Pty Limited
4	MSSL Consol Australia Pty Ltd
5	Motherson Elastomers Pty Limited
6	Motherson Investments Pty Limited
7	SMP Automotive Produtos Automotivos do Brasil Ltda.
8	SMR Automotive Brasil LTDA
9	PK Cables do Brasil Ltda
10	PKC Group Canada Inc.
11	SMP Automotive Technology Management Services (Changchun) Co. Ltd.
12	Changchun Peguform Automotive Plastics Technology Co. Ltd
13	Foshan Peguform Automotive Plastics Technology Co. Ltd.
14	SMP Automotive Interiors (Beijing) Co. Ltd
15	SMR Automotive Yancheng Co. Limited
16	SMR Automotive (Langfang) Co. Ltd.
17	SMR Automotive Beijing Co. Limited
18	PKC Vehicle Technology (Hefei) Co, Ltd.
19	PKC Vehicle Technology (Suzhou) Co., Ltd.
20	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
21	Shandong Huakai-PKC Wire Harness Co. Ltd.
22	Shenyang Peguform Automotive Components Co. Ltd.
23	Tianjin SMP Automotive Component Company Limited
24	SMR Automotive Technology Holding Cyprus Ltd.
25	Samvardhana Motherson Global Holdings Ltd.
26	MSSL Advanced Polymers s.r.o
27	PKC Eesti AS
28	MSSL Estonia WH OÜ
29	PKC Group Plc
30	PKC Wiring Systems Oy
31	TKV-sarjat Oy
32	SMR Automotive Systems France S. A.
33	Samvardhana Motherson Peguform GmbH
34	SMP Deutschland GmbH
35	SMP Logistik Service GmbH
36	SMP Automotive Exterior GmbH
37	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
38	SM Real Estate GmbH
39	SMR Automotive Mirror Systems Holding Deutschland GmbH
40	SMR Automotive Mirrors Stuttgart GmbH
41	SMR Grundbesitz GmbH & Co. KG

Sl. No.	Name of the Company
42	SMR Automotive Beteiligungen Deutschland GmbH
43	Motherson Innovations Deutschland GmbH
44	Motherson Innovations Lights GmbH & Co KG
45	Motherson Innovations Lights Verwaltungs GmbH
46	PKC SEGU Systemelektrik GmbH
47	MSSL GmbH
48	Samvardhana Motherson Invest Deutschland GmbH
49	Motherson Orca Precision Technology GmbH
50	SMR Automotive Holding Hong Kong Limited
51	PKC Group APAC Limited
52	SMR Automotive Mirror Technology Hungary Bt - SMP
53	SMR Automotive Mirror Technology Holding Hungary Kft
54	MSSL Manufacturing Hungary Kft
55	SMR Automotive Systems India Limited
56	Motherson Innovations Tech Limited
57	Samvardhana Motherson Polymers Ltd.
58	Saks Ancillaries Limited
59	MSSL Ireland Pvt. Limited
60	MATA Ireland
61	MSSL s.r.l Unipersonale
62	SMR Automotive Operations Japan K.K.
63	MSSL Japan Limited
64	Samvardhana Motherson Reflectec Group Holdings Limited
65	MSSL Korea WH Limited
66	PKC Group Lithuania UAB
67	SMR Patents S.aR.L.
68	Project del Holding S.a.r.l.
69	Groclin Luxembourg S.à r.l.
70	SMR Automotives Systems Macedonia Dooel Skopje
71	MSSL Mauritius Holdings Limited
72	SMP Automotive Systems Mexico S.A. de C.V.
73	SMR Automotive Vision Systems Mexico S.A. de C.V.
74	SMIA Mexico S.A. de C.V.
75	AEES Manufactuera, S. De R.L de C.V.
76	Arneses y Accesorios de México, S. de R.L de C.V.
77	Arneses de Ciudad Juarez, S. de R.L de C.V.
78	Asesoría Mexicana Empresarial, S. de R.L de C.V.
79	Cableodos del Norte II, S. de R.L de C.V.
80	PKC Group de Piedras Negras, S. de R.L. de C.V.
81	PKC Group AEES Commercial S. de R.L de C.V
82	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
83	PKC Group Mexico S.A. de C.V.
84	MSSL México, S.A. De C.V.
85	Alphabet de Mexico, S.A. de C.V.
86	Alphabet de Mexico de Monclova, S.A. de C.V.

Sl. No.	Name of the Company
87	Alphabet de Saltillo, S.A. de C.V.
88	MSSL Wirings Juarez S.A. de C.V.
89	Motherson Techno Precision México, S.A. de C.V
90	MSSL Wiring System Inc., USA
91	Samvardhana Motherson Automotive Systems Group B.V.
92	Samvardhana Motherson Innovative Autosystems Holding Company BV
93	Kabel-Technik-Polska Sp. z o.o.
94	PKC Group Poland Sp. z o.o.
95	PKC Group Poland Holding Sp. z o.o.
96	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
97	SMR Automotive Industries RUS Limited Liability Company
98	OOO AEK
99	PKC Wiring Systems Llc
100	MSSL (S) Pte Ltd.
101	SMP Automotive Solutions Slovakia s.r.o
102	MSSL Global RSA Module Engineering Limited
103	Vacuform 2000 (Proprietary) Limited.
104	SMR Automotive Modules Korea Ltd .
105	SMR Hyosang Automotive Ltd.
106	SMP Automotive Technology Iberica S.L.
107	SMP Automotive Technologies Teruel Sociedad Limitada
108	Samvardhana Motherson Peguform Barcelona S.L.U.
109	Celulosa Fabril (Cefa) S.A.
110	Modulos Ribera Alta S.L.
111	SMR Automotive Technology Valencia S.A.U.
112	SMR Automotive Systems Spain S.A.U.
113	Motherson Electrical Wires Lanka Pvt. Ltd.
114	SMR Automotive System (Thailand) Limited
115	MSSL WH System (Thailand) Co., Ltd
116	Samvardhana Motherson Global (FZE)
117	MSSL Mideast (FZE)
118	Motherson Wiring System (FZE)
119	MSSL Tooling (FZE)
120	Global Environment Management (FZC)
121	SMR Automotive Mirror Parts and Holdings UK Ltd.
122	SMR Automotive Mirrors UK Limited
123	SMR Mirror UK Limited
124	Motherson Innovations Company Limited, U.K.
125	MSSL (GB) Limited
126	SMR Automotive Systems USA Inc.
127	SMR Automotive Mirror International USA Inc.
128	SMR Automotive Vision System Operations USA INC
129	SMP Automotive Systems Alabama Inc.
130	PKC Group USA Inc.
131	AEES Inc.

Sl. No.	Name of the Company
132	AEES Power Systems Limited partnership
133	T.I.C.S. Corporation
134	Fortitude Industries Inc.
135	MSSL Consolidated Inc.
136	SMRC Automotive Holdings B.V. (merged with SMRC Automotive Holdings Netherlands B.V. from From April 1st, 2022)
137	SMRC Automotive Holdings Netherlands B.V.
138	SMRC Automotives Techno Minority Holdings B.V.
139	SMRC Smart Automotive Interior Technologies USA, LLC
140	SMRC Automotive Modules France SAS
141	Samvardhana Motherson Reydel Automotive Parts Holding Spain SLU
142	SMRC Automotive Interiors Spain S.L.U.
143	SMRC Automotive Interior Modules Croatia d.o.o.
144	Samvardhana Motherson Reydel Autotecc Morocco SAS
145	SMRC Automotive Technology RU LLC (Russia)
146	SMRC Smart Interior Systems Germany GmbH
147	SMRC Automotive Solutions Slovakia s.r.o.
148	SMRC Automotive Holding South America B.V.
149	SMRC Automotive Modules South America Minority Holdings B.V.
150	SMRC Automotive Tech Argentina S.A.
151	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda.
152	SMRC Automotive Products India Private Ltd.
153	SMRC Automotive Smart Interior Tech Thailand Ltd.
154	PT SMRC Automotive Technology Indonesia
155	SMRC Automotive Interiors Japan Ltd.
156	Yujin SMRC Automotive Techno Corp. (South Korea)
157	SMRC AUTOMOTIVES TECHNOLOGY PHIL Inc.. (Philippines)
158	Shanghai Reydel Automotive Technology Consulting Co. Ltd.
159	Samvardhana Motherson Corp Management Shanghai Co.,Ltd
160	Motherson Innovations LLC (USA)
161	Motherson Ossia Innovations LLC (USA)
162	Motherson Rolling Stock Systems GB Limited
163	MSSL M Tooling Ltd
164	Motherson PKC Harness Systems FZ-LLC
165	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia
166	Motherson Rolling Stocks S. de R.L. de C.V.
167	Shenyang SMP Automotive Trim Co, Ltd.
168	Wisetime Oy
169	Motherson Business Service Hungary Kft.
170	PKC Vehicles Technology (Fuyang) Co.,Ltd
171	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi (effective from April 29, 2021)
172	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi (effective from April 29, 2021)
173	SMRC Automotive Interiors Products Poland SA
174	Samvardhana Motherson Innovative solutions Limited

Sl. No.	Name of the Company
175	Samvardhana Motherson Auto System Pvt. Ltd.
176	Motherson Machinery and Automations Ltd.
177	Samvardhana Motherson Refrigeration Product Ltd.
178	Motherson Techno Tools Ltd.
179	Motherson Sintermetal Technology B.V.
180	Motherson Techno Tools Mideast (FZE)
181	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech and Designs Ltd.) (MIND)
182	Motherson Consultancies Service Ltd.
183	Motherson Moulds and Diecasting Ltd.
184	Samvardhana Motherson Finance Services Cyprus Ltd.
185	Samvardhana Motherson Holding (M) Pvt. Ltd. Mauritius
186	Samvardhana Motherson Auto Component Pvt. Ltd.
187	MS Global India Automotive Private Limited
188	Samvardhana Motherson Global Carriers Limited
189	Samvardhana Motherson Hamakyorex Engineered Logistics Ltd.
190	Samvardhana Motherson Maadhyam International Limited
191	Motherson Invenzen XLab Pvt. Ltd.
192	CTM India Ltd.
193	Motherson Air Travel Agencies Ltd. (MATA)
194	Samvardhana Motherson Virtual Analysis Limited (MIND)
195	Motherson Auto Engineering Service Ltd. (MIND)
196	Samvardhana Motherson Health Solution Limited (MIND)
197	MSID US Inc (MIND)
198	SMI Consulting Technologies (MIND)
199	MothersonSumi Infotek And Designs GmbH (MIND)
200	MothersonSumi Infotech & Designs KK (MIND)
201	MothersonSumi Infotech and Designs SG Pte. Limited (MIND)
202	Motherson Infotech and Solutions UK Limited, U.K. (MIND)
203	Motherson Infotek Designs Mid East FZ-LLC (MIND)
204	Motherson Information Technologies Spain S.L.U. (MIND)
205	Jilin Huakai-PKC Wire Harness Co., Ltd.
206	CIM Tools Private Limited
207	Aero Treatment Private Limited

Associate

Sl. No.	Name of the Company
1.	Hubei Zhengao PKC Automotive Wiring Company Ltd

Joint Ventures

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

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
Continuing Operations:				
Revenue from Operations				
(a) Revenue from contract with customers	17,453.63	16,911.12	16,023.71	62,831.65
Sales of products	17,172.72	16,665.86	15,862.40	62,156.75
- Within India	1,820.24	1,734.76	1,046.72	5,409.70
- Outside India	15,352.48	14,931.10	14,815.68	56,747.05
Sales of services	280.91	245.26	161.31	674.90
(b) Other operating revenue	161.08	273.71	133.64	704.34
Total revenue from operations	17,614.71	17,184.83	16,157.35	63,535.99
2 Other income	97.84	141.24	154.78	495.67
Total Income	17,712.55	17,326.07	16,312.13	64,031.66
Expenses				
(a) Cost of materials consumed	10,383.59	9,845.89	9,470.08	36,804.92
(b) Purchase of stock-in-trade	96.19	96.90	14.54	182.76
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(124.80)	89.99	(288.11)	(251.36)
(d) Employee benefits expense	4,272.51	4,059.15	3,965.19	15,374.57
(e) Depreciation expense	645.40	647.78	653.12	2,570.82
(f) Amortisation expense	86.98	88.40	98.14	387.38
(g) Finance costs	169.39	161.15	120.76	542.59
(h) Other expenses	1,910.40	1,882.13	1,775.68	6,963.74
Total expenses	17,439.66	16,871.39	15,809.40	62,575.42
4 Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures	272.89	454.68	502.73	1,456.24
5 Exceptional income / (expenses) (refer note 4 below)	-	(47.56)	(0.49)	(48.05)
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	1.41	(11.15)	20.16	15.98
7 Profit / (loss) before tax	274.30	395.97	522.40	1,424.17
8 Tax expenses				
- Current tax	188.63	213.37	217.78	731.49
- Deferred tax expense/ (credit)	(95.88)	52.56	(63.03)	(124.65)
Total tax expense/ (credit)	92.75	265.93	154.75	606.84
9 Profit / (loss) for the period from continuing operations	181.55	130.04	367.65	817.33
10 Discontinued operations (refer note 4 below)				
(a) Revenue from operations	-	-	1,113.87	3,973.46
(b) Other income	-	-	4.56	20.73
(c) Total expenses	-	-	1,012.57	3,509.60
(d) Profit before tax	-	-	105.86	484.59
(e) Tax expense/ (credit)	-	-	27.03	120.35
(f) Profit for the period from discontinued operations	-	-	78.83	364.24
11 Profit / (loss) for the period from continuing and discontinued operations	181.55	130.04	446.48	1,181.57
12 Other comprehensive income from continuing operations				
A. Items that will not be reclassified to profit or loss				
A. Items not to be reclassified to profit / (loss)	14.19	39.06	(0.01)	31.41
Income tax relating to items not to be reclassified to profit / (loss)	(3.68)	(7.74)	0.14	(2.58)
B. Items to be reclassified to profit / (loss)	530.46	363.75	366.26	211.00
Income tax relating to items to be reclassified to profit / (loss)	(9.93)	(5.22)	2.26	(18.00)
13 Other comprehensive income from discontinued operations				
Items not to be reclassified to profit / (loss)	-	-	(0.50)	(2.94)
Income tax relating to items not to be reclassified to profit / (loss)	-	-	0.13	0.74
14 Total other comprehensive income from continuing and discontinued operations	531.04	389.85	368.28	219.63
15 Total comprehensive income / (expense) for the period	712.59	519.89	814.76	1,401.20
16 Net Profit attributable to:				
- Owners	141.22	121.62	289.63	873.85
- Non-controlling interests	40.33	8.42	156.85	307.72
Total comprehensive income attributable to:				
- Owners	672.43	408.47	565.04	908.81
- Non-controlling interests	40.16	111.42	249.72	492.39
17 Earnings per share (EPS) (of INR 1/-) for continuing operations (not annualised) (refer note 4 below)				
- Basic	0.31	0.27	0.67	1.46
- Diluted	0.31	0.27	0.67	1.46
18 Earnings per share (EPS) (of INR 1/-) for discontinued operations (not annualised) (refer note 4 below)				
- Basic	-	-	0.25	1.04
- Diluted	-	-	0.25	1.04
19 Earnings per share (EPS) (of INR 1/-) for continuing and discontinued operations(not annualised) (refer note 4 below)				
- Basic	0.31	0.27	0.92	2.50
- Diluted	0.31	0.27	0.92	2.50

(INR in Crores)

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
1 Segment revenue				
(a) Wiring harness	6,096.47	5,956.83	5,468.46	21,940.15
(b) Modules and polymer products	9,412.80	9,253.58	9,127.02	35,319.75
(c) Vision systems	3,482.25	3,638.93	3,299.13	13,447.71
(d) Others	1,616.92	1,496.65	327.95	2,560.12
Total	20,608.44	20,345.99	18,222.56	73,267.73
Less: Inter segment	540.44	521.44	333.84	1,506.26
Revenue from operations (gross)	20,068.00	19,824.55	17,888.72	71,761.47
Less: Revenue from operation of entities consolidated as per equity methods	2,453.29	2,639.72	1,038.50	5,609.36
Total Revenue from operations*	17,614.71	17,184.83	16,850.22	66,152.11
2 Segment results				
(a) Wiring harness	482.65	556.28	478.36	1,913.01
(b) Modules and polymer products	481.09	539.14	697.51	2,448.18
(c) Vision systems	293.28	337.86	378.21	1,288.87
(d) Others	177.10	162.64	19.77	230.60
Total	1,434.12	1,595.92	1,573.85	5,880.66
Less: Inter segment	12.98	3.82	11.27	11.72
Add : Other unallocable income / (expenses)	(32.89)	(35.45)	(22.60)	(101.02)
Total	1,388.25	1,556.65	1,539.98	5,767.92
Less: Profit / (loss) of operation of entities consolidated as per equity methods	237.20	269.52	77.49	428.36
Total EBITDA	1,151.05	1,287.13	1,462.49	5,339.56
Less : Depreciation and amortisation*	732.38	736.18	764.08	2,996.36
Less : Finance cost *	169.39	171.15	123.27	561.91
Add: Interest income*	23.61	55.31	11.13	117.33
Add : Other income*	-	19.57	22.32	42.21
Less: Exceptional expenses	-	47.56	0.49	48.05
Add : Share of profit / (loss) of associates and joint ventures	1.41	(11.15)	20.16	15.98
Total profit / (loss) before tax*	274.30	395.97	628.26	1,908.76
3 Segment assets				
(a) Wiring harness	16,982.25	16,569.22	15,827.40	16,569.22
(b) Modules and polymer products	26,032.55	26,106.89	25,427.33	26,106.89
(c) Vision systems	7,927.77	7,710.81	7,734.59	7,710.81
(d) Others	4,434.20	4,214.99	1,334.18	4,214.99
Total	55,376.77	54,601.91	50,323.50	54,601.91
Less: Inter segment	785.57	516.56	938.48	516.56
Total	54,591.20	54,085.35	49,385.02	54,085.35
Less: Assets of entities consolidated as per equity methods (refer note 4)	6,869.67	6,847.41	2,834.83	6,847.41
Add: Current and non-current investments including Investments accounted for using the equity method **	6,646.52	6,461.74	813.48	6,461.74
Add: Other unallocated assets**	3,091.53	2,570.38	1,891.43	2,570.38
Total segment assets*	57,459.58	56,270.06	49,255.10	56,270.06
4 Segment liabilities				
(a) Wiring harness	5,611.05	5,483.98	5,464.02	5,483.98
(b) Modules and polymer products	13,052.80	12,708.45	13,028.72	12,708.45
(c) Vision systems	4,221.30	4,238.45	4,080.34	4,238.45
(d) Others	1,824.44	1,248.33	639.09	1,248.33
Total	24,709.59	23,679.21	23,212.17	23,679.21
Less: Inter segment	785.57	516.56	938.48	516.56
Total	23,924.02	23,162.65	22,273.69	23,162.65
Less: Liabilities of entities consolidated as per equity methods	3,586.35	3,288.83	1,549.75	3,288.83
Add: Other unallocated liabilities	14,146.42	14,031.73	11,177.97	14,031.73
Total segment liabilities*	34,484.09	33,905.55	31,901.91	33,905.55

* Amount for three months ended June 30/06/2021 and year ended 31/03/2022 includes amount of operations classified and reported as discontinued in consolidated financial results (refer note 4 & 5).

**Includes the impact of difference between the book value and fair values recorded in the consolidated financial results relating to the businesses merged with the Company as a part of the Composite Scheme of Amalgamation and Arrangement (refer note 4). Thus, in the respective segments, assets/liabilities of these businesses are shown at book values as monitored by CODM.

Wiring harness represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSSL"), its subsidiaries, joint ventures and associates, engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations. (refer note 5)

Modules and polymer products represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSSL"), its subsidiaries, joint ventures and associates engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to modules and polymer products. (refer note 5)

Vision systems represents operations of Samvardhana Motherson International Limited "SAMIL" (formerly Motherson Sumi Systems Limited "formerly MSSSL"), its subsidiaries, joint ventures and associates engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to vision systems. (refer note 5)

Others comprise other operations of the Group including its subsidiaries, joint ventures and associates (excluding wiring harness, vision systems, modules & polymer products defined above) that are below the thresholds for separate reporting as operating segments. (refer note 5)

Segment revenue, segment results, segment assets and segment liabilities of joint venture and associates are fully consolidated for the purpose of review by CODM and in the segment reports. Accordingly, above disclosure includes reconciliation items with the amounts presented in the consolidated financial results.

Notes:

- 1 These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 08, 2022.
- 3 Finance cost includes mark to market loss/(gain) on hedging contracts, foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities and foreign currency borrowings. Exchange gain on all other assets and liabilities are reported under other income.
- 4 The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its order dated December 22, 2021 approved the Composite Scheme of Amalgamation and Arrangement ("the Scheme") between the Company, MotherSON Sumi Wiring India Limited ("MSWIL"), erstwhile Samvardhana MotherSON International Limited (erstwhile SAMIL) and their respective shareholders. The Scheme among other things, included demerger of Domestic Wiring Harness ("DWH") business from the Company into a new company, viz., MSWIL and subsequent merger of erstwhile SAMIL into the Company. Post receipt of all necessary and substantive approvals, the Group had given effect to the merger and demerger accounting in the quarter ended December 31, 2021 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. Accordingly, till the date the Scheme was accounted for, results of DWH Business were reflected as Discontinued Operation and accordingly presented in the financial results for the respective periods presented. Also, in accordance with the Scheme, 1,359,680,007 net equity shares having face value of INR 1/- each have been allotted by the Company in the ratio of 51 equity shares of the Company of face value INR 1/- each for every 10 equity shares of erstwhile SAMIL of face value INR 10/- each to the shareholders of erstwhile SAMIL. Hence, for the purpose of earning per share (EPS), these allotted shares have been considered from the accounting date of the Scheme (i.e. December 31, 2021), while calculating weighted average number of shares for the relevant comparatives presented in the consolidated financial results. Considering the impact of scheme accounting in the comparative periods, the results for the current quarter are not fully comparable with those for the earlier periods presented.

The income and expenses of continuing operations includes transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in Consolidated financial results. Revenue from contract with customers and other operating revenue on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Audited Refer Note 8	Unaudited	Audited
Amount included in continuing operations	-	-	406.96	1,331.50
Amount included in discontinued operations	-	-	14.04	25.84

The Group had incurred expenses amounting INR 0.49 crores and INR 47.56 crores (net of amount recovered) in connection with the implementation of the scheme of arrangement, post NCLT approval during the quarter ended June 30, 2021 and year ended March 31, 2022 respectively, which has been disclosed as exceptional expenses in consolidated financial results.

- 5 Subsequent to the completion of group re-organisation as mentioned in note 4, the Chief Operating Decision Maker "CODM" now reviews the operations of the group in the following operating segments i.e. Wiring Harness, Polymer and modules, Vision systems and residual segment as 'Others'. Accordingly, the segment reporting have been updated in the financial results.
- 6 The Group's operations have been impacted partially in the periods presented by the outbreak of COVID-19 pandemic and the consequent lockdown announced by governments in many of the jurisdictions, the Group operates. Accordingly, the figures presented for the different periods in the consolidated financial results are not strictly comparable.

7 Additional disclosure as per Regulation 52(4) and Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Three months ended			Year ended
	30/06/2022 Unaudited	31/03/2022 Audited Refer Note 8	30/06/2021 Unaudited	31/03/2022 Audited
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Shareholders equity]	0.65	0.69	0.96	0.69
(b) Debt service coverage ratio (in times)* [(Earnings before interest, depreciation and amortisation, dividend income, interest income, loss on sale of FA and exceptional items but after tax) / (Interest expense on short term and long term borrowings + scheduled principal repayments of long term borrowing during the period)]	0.73	0.92	0.80	3.17
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation and amortisation, dividend income, interest income and exceptional items but after tax) / (Interest expense on short term and long term borrowings for the period)]	12.43	11.08	19.11	14.98
(d) Debenture redemption reserve	Not Applicable being a Listed entity			
(e) Net worth (INR in Crores) (Total equity - other reserves - reserve on amalgamation)	19,829.99	19,736.53	10,982.05	19,736.53
(f) Profit / (loss) for the period from continuing and discontinued operations	181.55	130.04	446.48	1,181.57
(g) Basic & diluted earnings per share - continuing operations*	0.31	0.27	0.67	1.46
(h) Basic & diluted earnings per share - discontinued operations*	-	-	0.25	1.04
(i) Basic & diluted earnings per share - continuing & discontinued operations*	0.31	0.27	0.92	2.50
(j) Asset cover for the secured NCDs issued				
7.84% NCDs amounting INR 500 crores (in times)	1.66	1.59	1.37	1.59
9.75% NCD amounting INR 700 crores (in %)	327%	335%	NA	335%
(k) Current ratio (in times) (Current assets / Current liabilities)	1.00	1.01	1.03	1.01
(l) Long term debt to working capital (in times) [Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings)]	6.90	6.89	4.53	6.89
(m) Bad debts to account receivable ratio (in times)* (Bad debts / Average trade receivables)	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.67	0.66	0.65	0.66
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing + lease liabilities) / Total assets]	0.24	0.25	0.25	0.25
(p) Debtors turnover (in times)* (Revenue from contract with customers / Average trade receivables)	2.11	2.16	2.05	7.91
(q) Inventory turnover (in times)* (Cost of goods sold / Average inventories)	1.54	1.56	1.66	6.54
(r) Operating margin (%) [(Profit before tax - other income + finance costs + exceptional expenses) / Revenue from operations]	2.0%	2.8%	2.9%	2.4%
(s) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	1.0%	0.8%	2.3%	1.3%

* Not annualised

Considering the impact of scheme accounting mentioned in note 4, above ratios (other than stated at 7 f, g, h, i) have been calculated with the following approach.

-For the comparative periods, only relevant amounts pertaining to continuing operations have been considered.

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

8 The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2021, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.

9 Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Place : Noida
Date: August 08, 2022

VIVEK
CHAAND
SEHGAL

Digitally signed by
VIVEK CHAAND
SEHGAL
Date: 2022.08.08
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V C Sehgal
CHAIRMAN