Samvardhana Motherson International Limited
Head Office: C-14 A & B, Sector 1, Noida – 201301 Distt. Gautam Budh Nagar, U.P. India
Tel: +91-120-6752100, 6752278, Fax: +91-120-2521866, 2521966, Website: www.motherson.com

February 14, 2025

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

Scrip Code: 517334

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

Symbol: MOTHERSON

***Ref.*: Unaudited Financial Results for the third quarter and nine months ended December 31, 2024**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Friday, February 14, 2025,** *inter-alia,* have discussed and approved Unaudited Consolidated and Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2024.

Pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**"SEBI LODR"**) please find enclosed the following:

1. Unaudited Consolidated and Standalone Financial Results for the third quarter and nine months ended December 31, 2024;

2. Limited Review Reports on the Consolidated and Standalone Financial Results for the third quarter and nine months ended December 31, 2024;

3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2024; and

4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 1130 Hours (IST) and concluded at 1435 Hours (IST).

The results will be uploaded on Company's website www.motherson.com in compliance with Regulation 46(2)(I)(ii) and Regulation 62(1)(b)(ii) of SEBI LODR and will be published in the newspapers in terms of Regulation 47(1) and Regulation 52(8) of SEBI LODR.

The above is for your information and records.

Thanking you,

Yours truly,
For Samvardhana Motherson International Limited

ALOK GOEL
Digitally signed by ALOK GOEL
Date: 2025.02.14 14:41:25 +05'30'

Alok Goel
Company Secretary

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Samvardhana Motherson International Limited
Presentation on Q3 FY 2024-25 Results

Our diversified and resilient business model continues to deliver steady performance under challenging business environment.

Financial Highlights

Q3FY25 vs Q3FY24		9MFY25 vs 9MFY24	
Revenue[1] Rs 27,666 crores,	8% ↑	Revenue[1] Rs 84,346 crores,	18% ↑
EBITDA Rs 2,776 crores,	13% ↑	Normalised EBITDA[2] Rs 8,024 crores,	25% ↑
PAT (Concern Share) Rs 879 crores,	20% ↑	Normalised PAT[2] (Concern Share) Rs 2,620 crores,	47% ↑

Industry Highlights

Mix macro-economic indicators, **volatility continues to pose challenges**

Global PV volumes **declined by -1% YoY[3], Major automotive markets like Europe and North America declined.**

De-growth in CV volumes across key geographies

While production volumes were under pressure, Penetration of **EVs and Hybrids improved** across geographies.

Notes:

1. Revenue from Operations

2. Normalised EBITDA for 9M FY25 refers to reported EBITDA less one-time fair valuation gain of INR 178 crores (included in other income) on account of acquisition of controlling interest in one of the joint venture entity of SAMIL i.e. Motherson Auto Solutions Limited in Q2 FY25. The post tax impact the same is INR 133 crores and is being reduced from reported PAT (concern share) to arrive at Normalised PAT

*3. **Source:** Light Vehicles: S&P Global Mobility; Light Vehicle Engine Type Production Forecast December 2024*

Business Highlights

01

YoY Growth in revenues and profitability despite global automotive production de-growth

Resilient performance contributed by a diversified business model.

02

2 new Acquisitions announced during Q3

Atsumitec and Baldi Auto to enable further diversification and vertical integration

03

Formed 2 new Joint Ventures with Sanko, Japan and Matsui Japan

Strengthening packaging business under logistics solutions business division and process and industrial automation

04

Empanelled across Airbus product portfolio

Became Tier-1 supplier to Commercial aircrafts; Already Tier-1 for Helicopters and Space

05

Continued deleveraging journey with **Leverage at 0.9x;**

Strongest balance sheet in recent years to support growth ambitions and cushion against volatilities

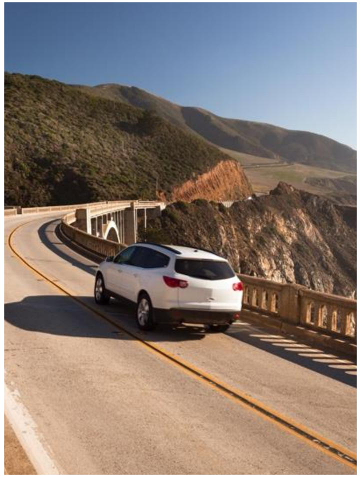
06

Controlled capital expenditure aligned with evolving market dynamics.

Further **reduced capex guidance for FY 25 by INR 500 crores to INR 4,500 crores +/- 5%**

1st plant for Consumer Electronics business operational in Q3 FY 2025. Currently in ramp up mode;

2 other plants for consumer electronics business on track for SOPs in FY 26 and FY 27



Macroeconomic Indicators and Automotive Industry Outlook

Macro indicators remain largely stable, Volatility in commodity prices and Energy in Europe continues, improvement in supply chain

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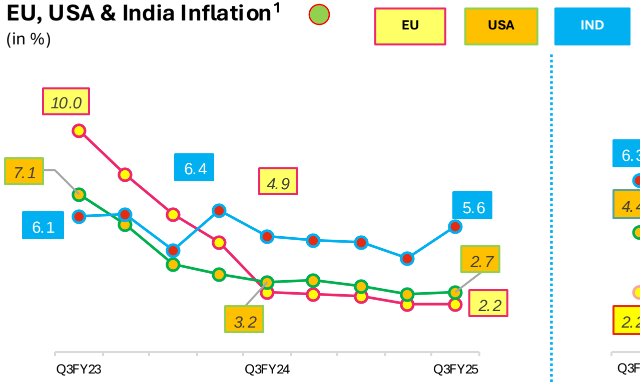
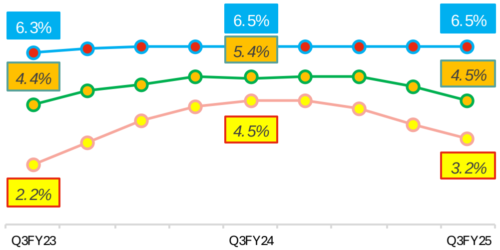
EU, USA & India Inflation[1]

(in %)



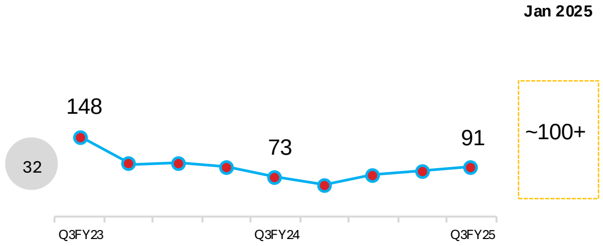
EU, USA & India Interest rates[1]

(in %)



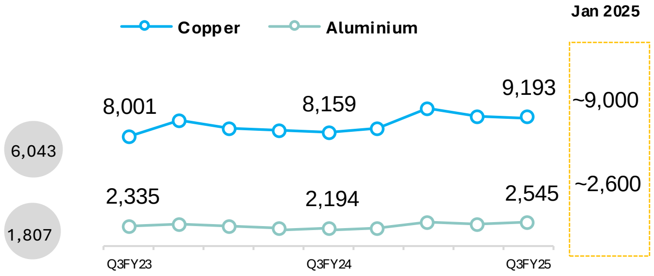
Energy prices for Germany

(in Euro / MWh[2])



Copper & Aluminium

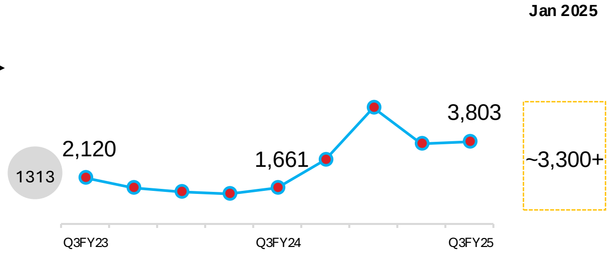
USD / Metric Tonne[2]



Supply chain stabilization to improve working capital

World Container Index

(USD[1])

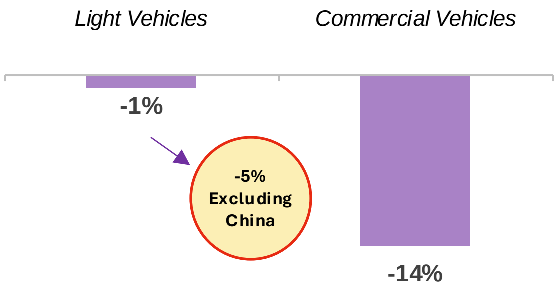


Sources : Bloomberg — *Stable* — *Witnessing volatility* — *Indicates pre-covid level*

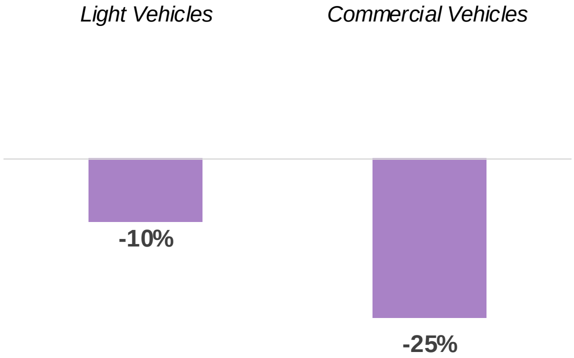
1. All the data points are average for the closing numbers for each month in the quarter 2. Based on average of spot rates for the quarter

Global PV volumes remained flattish while CV de-grew on YoY; Degrowth in PV from Europe and North America was offset mainly by growth in China and India

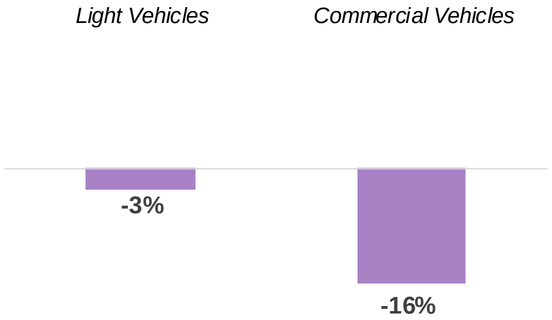
Global.



Europe.

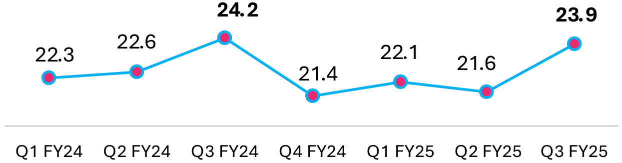


North America.

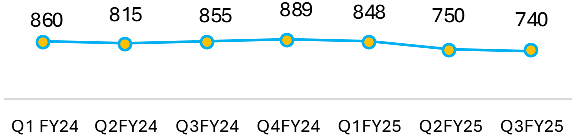


Production Volumes.

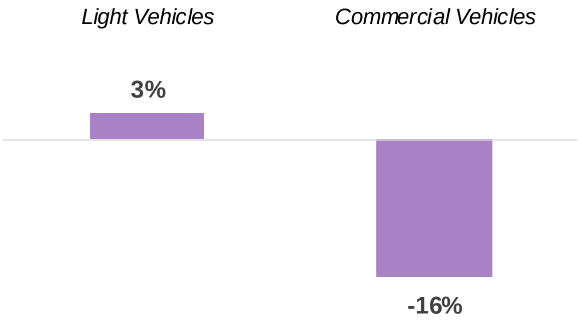
Global Light Vehicles
(Nos are in million)



Global Commercial Vehicles
(Nos are in thousand)



India.



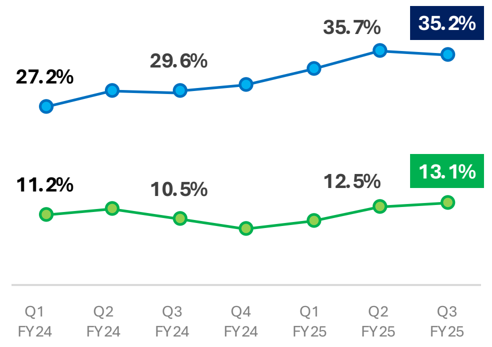
China.

Note : Data represents automotive production volume on YoY basis (comparison between Q3FY25 and Q3FY24)
***Source:** Light Vehicles: S&P Global Mobility; Light Vehicle Engine Type Production Forecast December 2024 / Commercial Vehicles: Global Data; Commercial Vehicle Production Forecast January 2025*

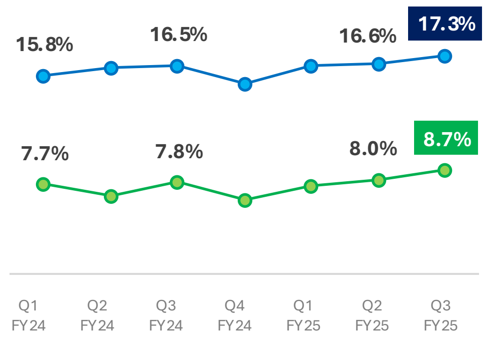
Platform mix continuously evolving with growth in EVs and Hybrids

EV Hybrid

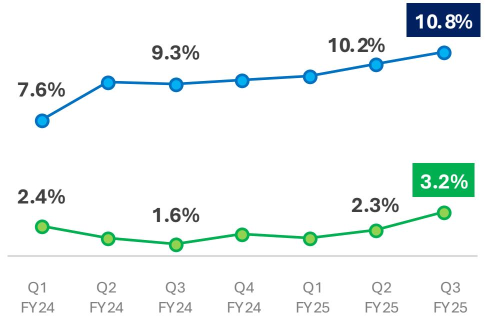
Europe.



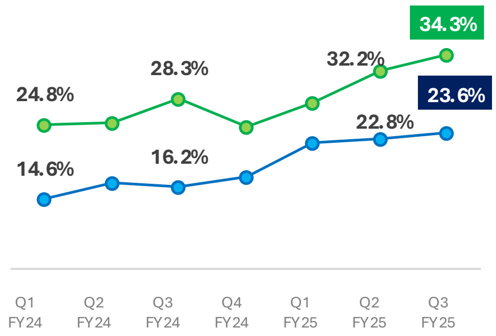
North America.

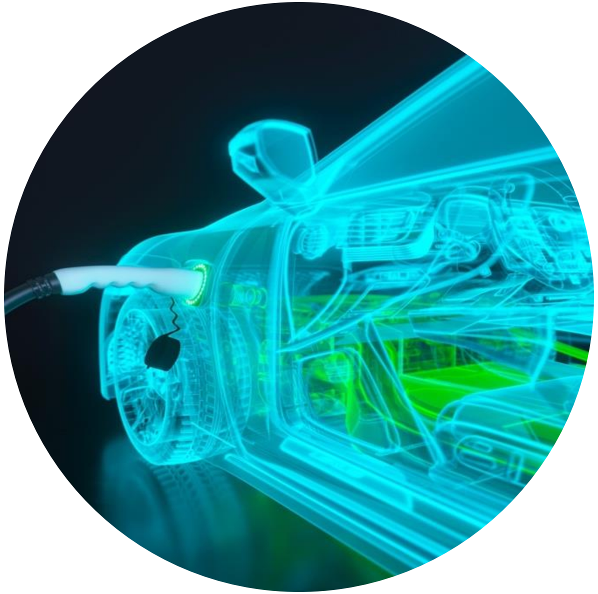


India.



China.





Source: *Light Vehicles: S&P Global Mobility; Light Vehicle Engine Type Production Forecast December 2024*

SAMIL's Performance for Q3FY2025

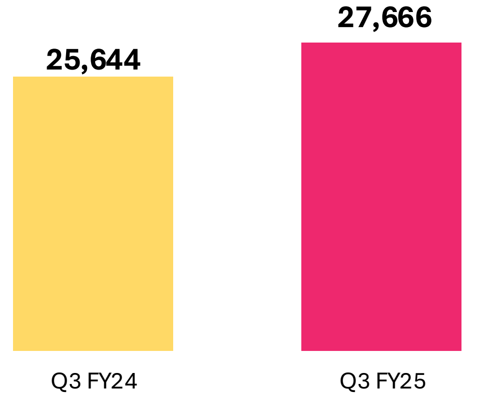
Despite the challenges posed by the external environment, business demonstrates resilience and continues to achieve steady performance.

(all figures are Rs. in Crores)

Consolidated Financial Performance Q3FY25 vs Q3FY24 (YoY basis)

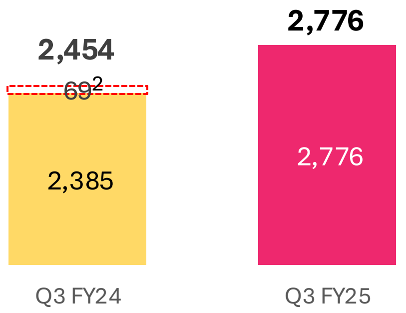
Revenue[1]

+ 8%



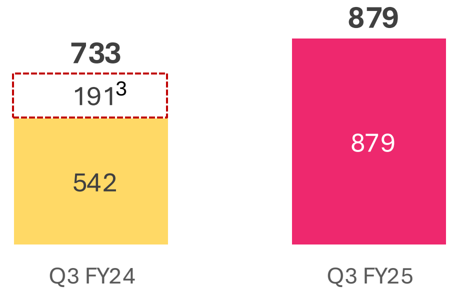
EBITDA

+ 13%



PAT (Concern Share)

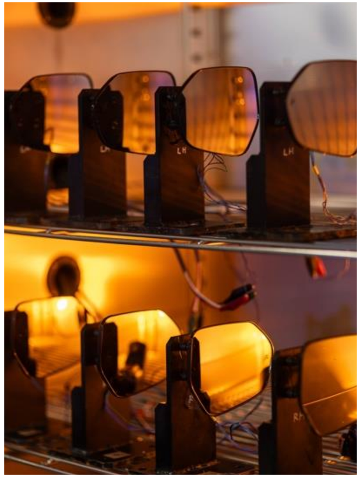
+ 20%



- YoY Growth in revenues and profitability despite production de-growth; contributed by a diversified business model
- Q3FY25 includes Rs. 2,237 crores in revenue from assets acquired post Q3 FY 24 (Yachiyo, ADI, Lumen, Irillic and MASL)

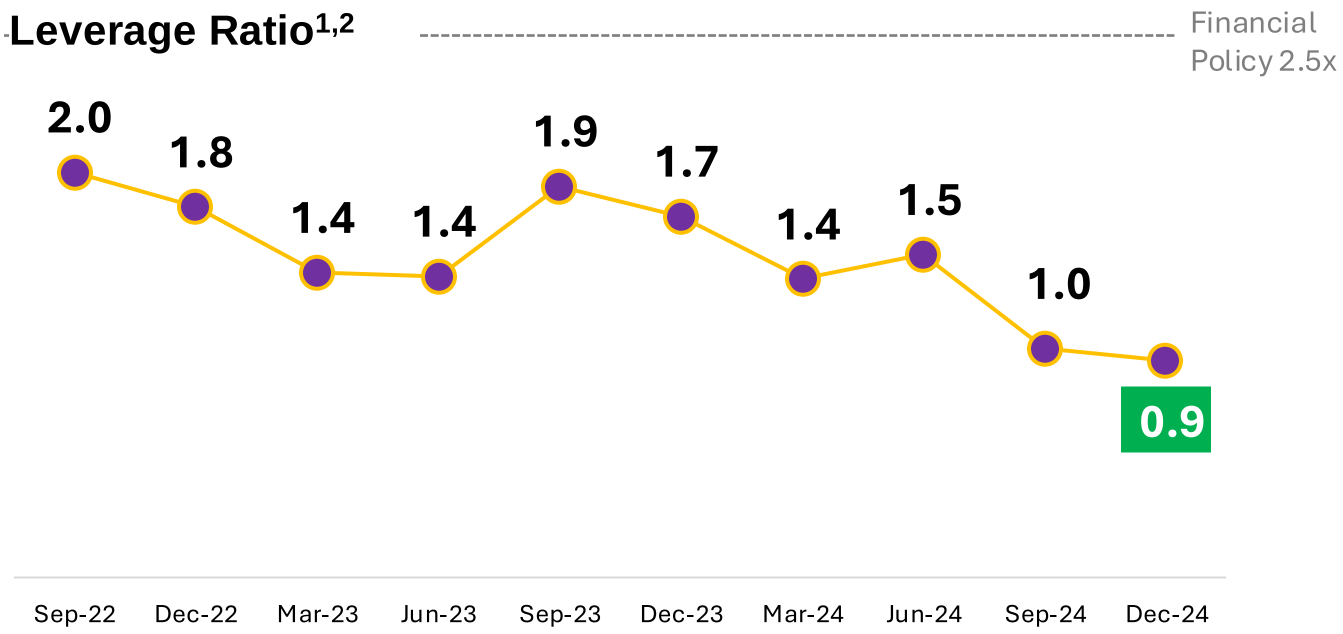
Notes :

1. *Revenue from operations*
2. *Q3FY24 EBITDA included a negative hyperinflationary impact of Rs 69 crores pertaining to subsidiaries in Argentina included under other expenses*
3. *Q3FY24 PAT included a) a negative impact of Rs 122 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) a negative hyperinflationary impact of Rs 69 crores as mentioned in note no 2 above*
4. *The growth percentages for EBITDA and PAT are computed on normalised figures*



Significant deleveraging of the balance sheet

Continued progress on deleveraging journey ;
At 0.9x Net Debt to EBITDA.



Comfortably placed to support growth ambitions and ride through volatile business environment

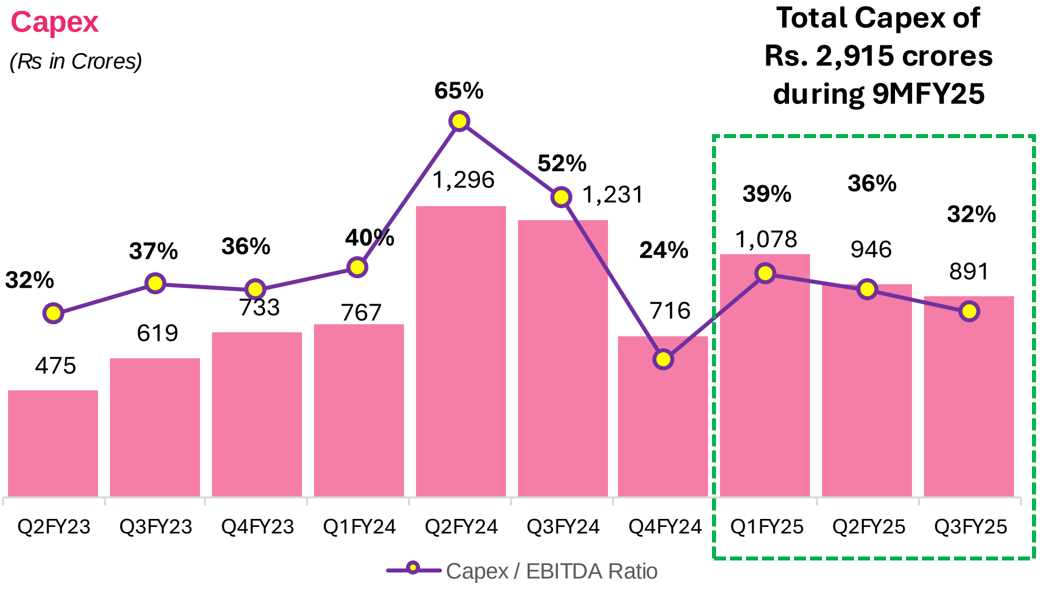
Notes :

1. *Leverage ratio = Effective Net Debt / LTM EBITDA. Please refer to Slide 22 for definition of Effective net debt. CCD related debt has not been considered as it is a mandatorily convertible instrument without any actual payout of this debt, except for the contracted coupon rate*
2. *For less than 1 year old acquired assets, LTM EBITDA is considered for a like for like comparison for all the quarters starting December 2023 till December 2024*

Capital Expenditure

(Capex)

Prudent approach towards capital expenditure, Capex guidance recalibrated.



Reduced capex guidance of **4,500 +/- 5%** from **5,000 +/- 5%**

Automotive capex aligned with evolving market dynamics

Non auto capex continue as per plan of diversification

Emerging businesses becoming focal point for growth with multiple Greenfields across product categories

2 Greenfields Operationalised
(Consumer Electronics and Precision Metals)

6 New Greenfields expected to come onstream in next 2 quarters

Operationalized in the Quarter (2)

Business Division	No	SOP
Lighting and Electronics (Consumer Electronics)	**01**	**Q3FY25**
Precision Metal and Modules	**01**	**Q3FY25**

At various stages of completion (14)

Country	Business Division	No	Expected SOP
India 08	Wiring Harness	02	Q2FY26 / Q2FY27
	Lighting and Electronics (Consumer Electronics)	02	Q2FY26 / Q3FY27
	Precision Metal and Modules	01	Q4FY25
	Technology and Industrial Solutions	01	Q4FY26
	Aerospace	02	Q1FY26 / Q1FY26
China 03	Wiring Harness	01	Q2FY26
	Integrated Assemblies	02	Q4FY25 / Q4FY25
Poland 01	Modules and Polymer Products	01	Q1FY27
Mexico 01	Integrated Assemblies	01	Q1FY26
UAE 01	Elastomers	01	Q4FY26

Notes:
Change in SOP date compared to what was announced earlier due to change in customer production schedules
New Greenfield

Divisional Performance

Business Divisions.

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01.
Wiring harness

02.
Vision Systems

03.
Modules & Polymer Products

04.
Integrated Assemblies

05.
Emerging Businesses

Elastomers

Lighting & Electronics

Precision Metals & Modules

Technology & Industrial Solutions

Aerospace

Logistics Solutions

Health & Medical

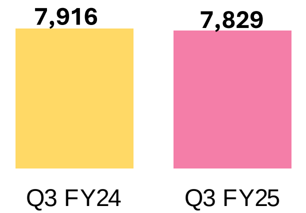
Services

Business Division Wise Financial Performance[1] : Q3FY25 vs Q3FY24.

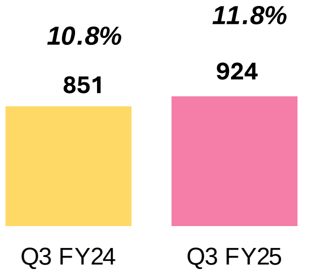
(all figures are Rs. in Crores)

Wiring Harness.

Revenues

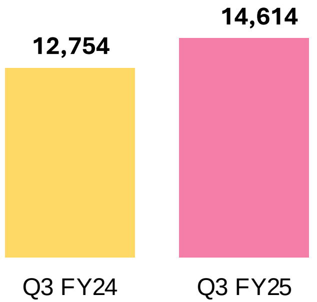


EBITDA

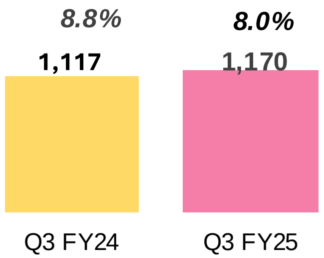


Modules and Polymer Products.

Revenues

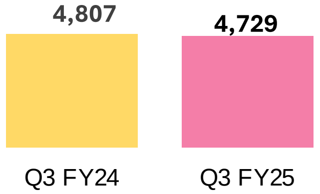


EBITDA

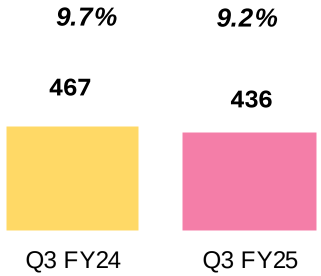


Vision Systems.

Revenues

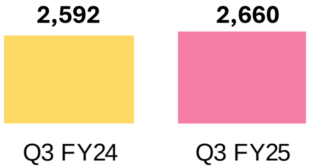


EBITDA

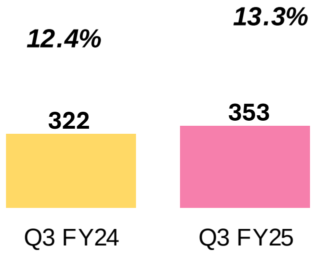


Integrated Assemblies.

Revenues

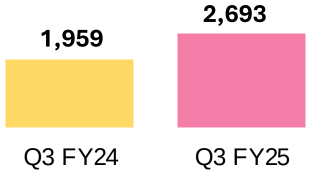


EBITDA

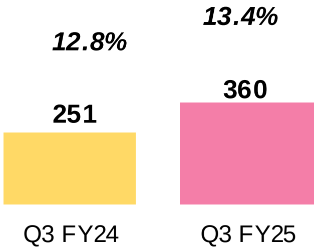


Emerging Businesses.

Revenues



EBITDA

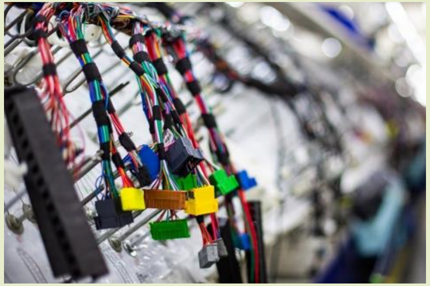


Notes:

1. Divisional numbers reported are including 100% of joint ventures and associates which are accounted as per equity method (Economic Revenue)

Key Divisional Highlights 01/02.

Wiring Harness.



- Steady revenue performance despite demand related challenges in CV industry specially in Europe and North America
- Continued revenue growth over market in India implying strong content growth
- Operational improvements and cost control actions enabled further improvement in profitability

Modules and Polymers.

- Achieved double digit growth in revenues (on a YoY basis) despite decline in automotive production across key geographies
- While new businesses added to the size and scale, existing businesses continue to show content growth driven by automotive mega trends
- Diversified business model enabled a resilient profitability performance despite a challenging production environment.

Vision Systems.

- Revenue growth remained muted on account of unfavorable platform / model mix in North America which offset the growth in China and other geographies
- Profitability impacted due to evolving customer and geography mix
- Increased traction with Chinese OEMs in China

Integrated Assemblies.

- Revenue growth despite challenging production environment
- Improved profitability on account of operating efficiencies
- Collaboration with other business divisions to find avenues for growth progressing well and should start fructifying in coming months
- Three Greenfield plants are being set up in Emerging markets (China and Mexico) to support new and existing customers

Key Divisional Highlights 02/02.

Emerging businesses.

Consumer Electronics.

- ✓ 1st plant operationalized and is currently in ramp-up phase with increased production
- ✓ Additional 2 plants currently on track to come onstream in FY 26 and FY 27

Aerospace.

- ✓ Became Tier-1 Supplier for Airbus commercial aircrafts; Already a Tier-1 supplier for Airbus Helicopter and Airbus Defence and Space
- ✓ Tier 1 status for Airbus Commercial aircraft to deepen collaboration with Airbus and to enable a more strategic role in the aircraft production process

Logistic Solutions.

- ✓ New Strategic Partnership with Sanko Japan for India and Europe. Sanko is a market leader for providing sustainable material handling solutions in Japan
- ✓ Products are structurally engineered solutions that are durable and recyclable
- ✓ To enable internal efficiencies by optimising packaging spend as well as catering to external customers

Emerging Businesses

Emerging businesses to be further strengthened with the acquisition of Atsumitec

- A company with global machining and high value add capabilities and annual revenues of USD 412 Mn (FY24)
- SAMIL to benefit with expansion of share of business with Japanese OEMs

Technology and Industrial Solutions.

- ✓ SOP for 4G Telematics unit and developed new product - LCD cluster for 2W segment
- ✓ New customers onboarded across cloud optimization services, automation and IoT

Precision Metal & Modules.

- ✓ One Greenfield operationalized and on track for production ramp-up.
- ✓ Slowdown in CV segment in India and Machining business offset by cost control measures to support profitability.

Elastomer.

- ✓ First overseas expansion for Elastomer business
- ✓ Production facility being set up in UAE to manufacture products primarily for European market

Summary of divisional financial performance.

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(all figures are Rs. in Crores)

Business Division	FY24			Q3FY24			Q3 FY25		
	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA%
Wiring Harness	31,514	3,362	10.7%	7,916	851	10.8%	7,829	924	11.8%
Modules & Polymer Products	49,912	4,305	8.6%	12,754	1,117	8.8%	14,614	1,170	8.0%
Vision Systems	19,149	1,978	10.3%	4,807	467	9.7%	4,729	436	9.2%
Integrated Assemblies	6,824	793	11.6%	2,592	322	12.4%	2,660	353	13.3%
Emerging Businesses[1]	8,090	1,096	13.5%	1,959	251	12.8%	2,693	360	13.4%
Less: Eliminations/Intersegment Sales/Unallocated	(3,501)	(398)		(840)	(95)		(991)	16	
Reported including JVs/ (Economic Value[2])	**111,988**	**11,136**	**9.9%**	**29,188**	**2,913**	**10.0%**	**31,534**	**3,259**	**10.3%**
Less: JVs consolidated as per equity method[3]	(13,296)	(1,811)		(3,544)	(528)		(3,868)	(483)	
Reported	**98,692**	**9,325**	**9.4%**	**25,644**	**2,385**	**9.3%**	**27,666**	**2,776**	**10.0%**

Notes:
1. *Emerging businesses include – Elastomer, Lighting and electronics, Precision Metals and Modules, Services, along with the non-automotive business divisions of Aerospace, Health and Medical, Logistics Solutions and Technology and Industrial Solutions.*
2. *Divisional numbers include 100% of joint ventures and associates which are accounted as per the equity method (Economic Revenue)*
3. *Data for JVs consolidated as per equity method is net of intercompany transactions.*

Bridge - Gross to Reported revenue.

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(all figures are Rs. in Crores)

	FY2023-24		FY 2024-25
	12M	9M	9M
Gross revenue	**143,767**	**102,217**	**133,219**
Less: Throughput revenue[1]	31,779	20,819	37,505
Economic Revenues (including JVs)	**111,988**	**81,398**	**95,714**
Less: JVs consolidated as per equity method	13,296	9,764	11,368
Reported/ Net Revenue	**98,692**	**71,634**	**84,346**

Note:

1. Some business divisions such as Integrated assembly perform assembly of highly customized components by procuring various parts from suppliers identified by the customers. It acts as an agent as per IndAS15 under these contracts and as required under the standard, it recognizes revenue only for the net amount it retains for the assembly services

Consolidated Debt Status, Reference Rates, and Notes.

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A. Net Debt including Lease liabilities.

Rs. In Crores	Dec- 22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Gross Debt	12,968	12,166	12,546	19,228	19,186	17,351	20,114	22,819	16,354
Cash & Bank	4,526	4,692	4,235	5,812	6,636	6,979	6,744	12,323	6,821
Net Debt	**8,442**	**7,474**	**8,311**	**13,416**	**12,550**	**10,372**	**13,370**	**10,496**	**9,533**
Add Lease liability	1,503	1,627	1,769	2,522	2,555	2,571	2,649	2,598	2,521
Less CCD								1,500	1,500
Effective Net Debt	**9,945**	**9,101**	**10,080**	**15,938**	**15,105**	**12,943**	**16,019**	**11,594**	**10,554**

All numbers are on Consolidated basis as per reported financials
Data above is as of the end of the stated quarter.

Copper Rates.

Average	*Q3 FY24*	*Q2 FY25*	*Q3 FY25*
LME Copper (USD / MT)	*8,169*	*9,207*	*9,178*
Copper (INR / KG)	*741*	*835*	*836*

Exchange Rates (Average).

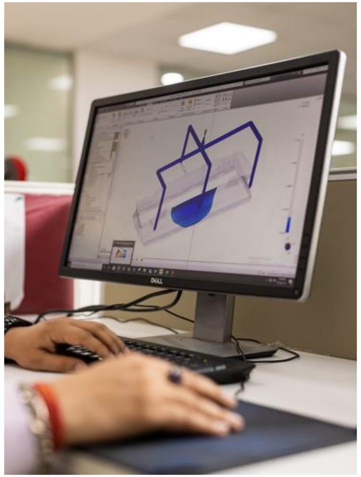
Currency (equal to Rs.)	*Q3 FY24*	*Q2 FY25*	*Q3 FY25*
INR to EUR	*89.61*	*92.03*	*90.08*
INR to USD	*83.26*	*83.77*	*84.44*
INR to YEN	*0.564*	*0.563*	*0.554*
Euro to USD	*1.08*	*1.10*	*1.07*

Exchange Rates (Closing).

Currency	31.12.2023	30.09.2024	31.12.2024
Rs./Euro	*91.83*	*93.29*	*88.64*
Rs./USD	*83.21*	*83.79*	*85.62*
Argentine Peso / USD	*808.45*	*968.50*	*1,030*

Notes.

1. *This presentation has been prepared from the unaudited financial results for the quarter ended on Dec 31st, 2024. Explanatory notes have been added with additional information*
2. *Revenue represents revenue from operations.*
3. *EBITDA is Profit / (Loss)before exceptional items + Finance cost + amortization expenses & depreciation expenses -interest income – dividend income*
4. *Figures of previous year have been reclassified / regrouped, wherever necessary.*
5. *All comparisons and growth percentages are calculated based on reported numbers and with the corresponding period of the previous financial year for continuing operations unless stated otherwise. All EBITDA margins are computed on normalised profit levels.*
6. *For details, please refer to the results published on the website*



Annexure

SAMIL Consolidated Q3FY25 vs Q3FY24.

(all figures are Rs. in Crores)

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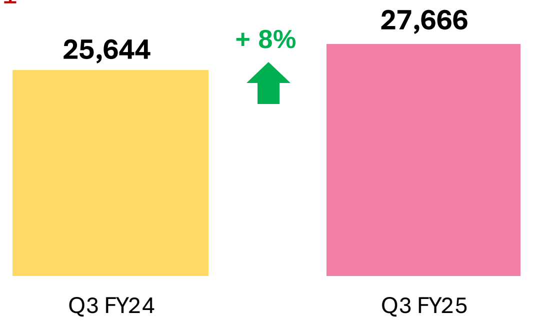
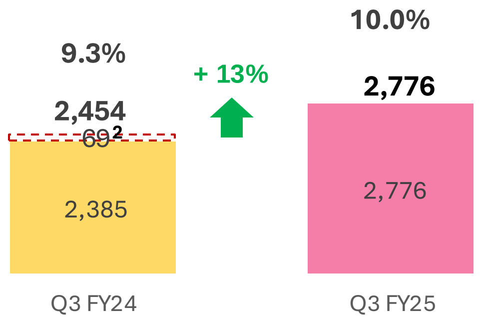
Revenues[1]

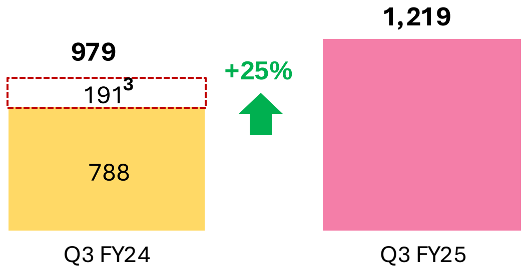


EBITDA



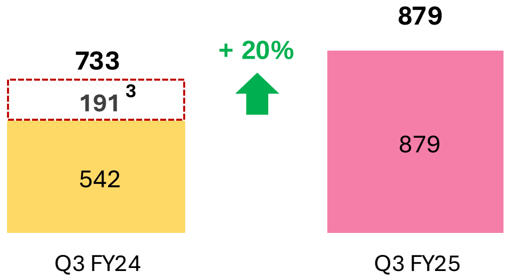
PBT

(before exceptional items and share of associates)



PAT

(Concern Share)



Notes :

1. Revenue from operations
2. Q3FY24 EBITDA includes a negative hyperinflationary impact of Rs 69 crores pertaining to subsidiaries in Argentina included under other expenses
3. Q3FY24 PBT and PAT includes a) a negative impact of Rs 122 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) a negative hyperinflationary impact of Rs 69 crores as mentioned in note no 2 above
4. EBITDA margins are computed on Normalised figures. The growth percentages for EBITDA, PBT and PAT are computed on normalised figures

SAMIL Consolidated 9MFY25 vs 9MFY24.

(all figures are Rs. in Crores)

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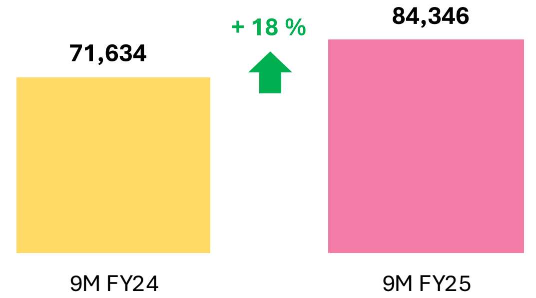
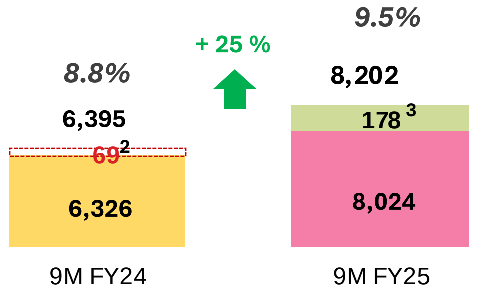
Revenues[1]

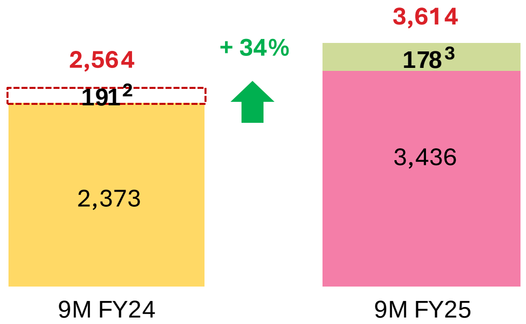


Normalised EBITDA



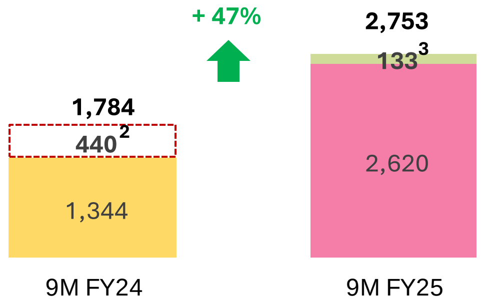
Normalised PBT

(before exceptional items and share of associates)



Normalised PAT

(Concern Share)



Notes :

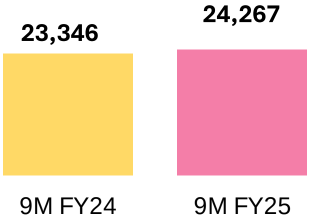
1. *Revenue from operations*
2. *9MFY24 EBITDA includes Rs 69 crores of negative impact due to hyperinflationary losses and PAT includes a negative impact of a) Rs 251 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) exceptional provision of Rs. 249 crores to be incurred in respect of phased operational realignment of certain automotive capacities located in Europe c) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores d) negative impact of 69 crores of hyperinflationary impacts as mentioned in the EBITDA related impacts*
3. *9M FY25 EBITDA refers to reported EBITDA less one-time fair valuation gain of INR 178 crores (included in other income) on account of acquisition of controlling interest in one of the joint venture entity of SAMIL i.e. Motherson Auto Solutions Limited in Q2 FY 25. The post tax impact the same is INR 133 crores and is being reduced from reported PAT (concern share) to arrive at Normalised PAT*
4. *EBITDA margins are computed on Normalised figures. The growth percentages for EBITDA, PBT and PAT are computed on normalised figures*

Business Division Wise Financial Performance[1] : 9MFY25 vs 9MFY24.

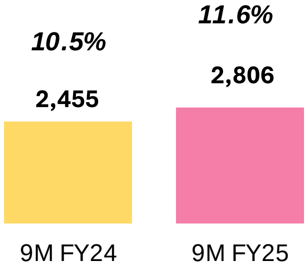
(all figures are Rs. in Crores)

Wiring Harness.

Revenues

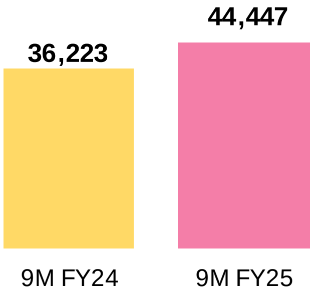


EBITDA

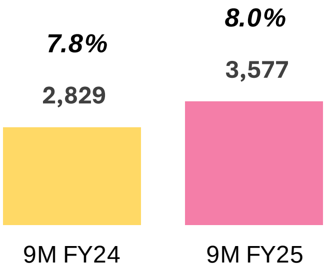


Modules and Polymer Products.

Revenues

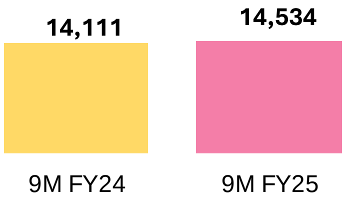


EBITDA

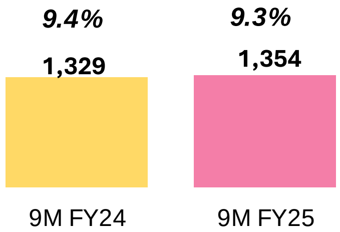


Vision Systems.

Revenues

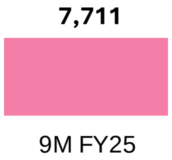


EBITDA

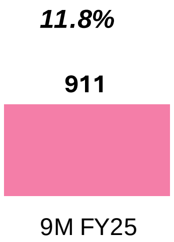


Integrated Assemblies.

Revenues

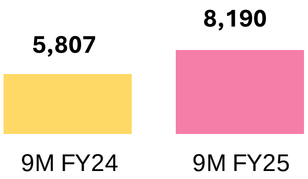


EBITDA

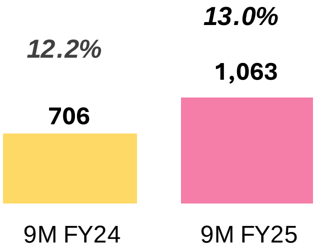


Emerging Businesses.

Revenues



EBITDA

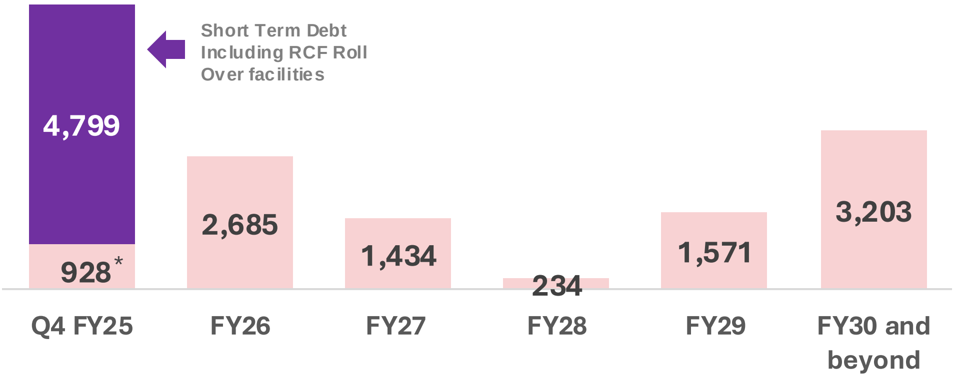


Notes:
1. Divisional numbers reported are including 100% of joint ventures and associates accounted as per equity method (Economic Revenue)
2. 9M FY24 had integrated assemblies business division for only 5 months and hence not shown in comparison above as it not a like for like comparison

Robust Balance Sheet with Comfortable Debt Maturities and Strong Liquidity.

Gross Debt - INR 16,354 crore (~USD 1.91 Bn)

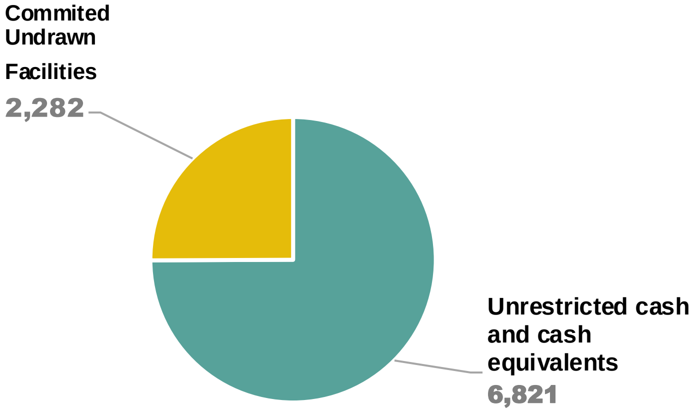
(INR crore, as of 31st Dec 2024)



* Will be repaid in March 2025 from internal accruals

Liquidity ~INR 9,103 crore (~USD 1.1 Bn)

(INR crore, as of 31st Dec 2024)



Note:
1. Rs ~1,500 cr of CCD portion of fund raise, assumed as equity and is not included in the debt stack on the chart to its nature of being compulsorily convertible instrument.
2. Only committed undrawn facilities considered.

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