



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

January 24, 2025

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

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

Marelli MotherSON Auto Suspension Parts Pvt. Ltd., a 50:50 Joint Venture between Marelli Europe S.P.A and Samvardhana MotherSON International Limited (“SAMIL” / “the Company”) has approved asset sale including fixed assets and inventory. The Board of Directors of SAMIL at its meeting held today, i.e. January 24, 2025, *inter alia*, considered and approved the aforesaid proposal.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, details of same are enclosed as **Annexure A**.

The Board Meeting of the Company commenced at 0945 Hours (IST) and concluded at 1010 Hours (IST).

The above is for your information and records.

Thanking you

Yours truly
For Samvardhana MotherSON International Limited

Alok Goel
Company Secretary

Regd Office:
Unit – 705, C Wing, ONE BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L35106MH1986PLC284510
Email: investorrelations@motherSON.com

ANNEXURE A

Divestment (including agreement to Asset Sale)

Sr. no.	Details of Events that need to be provided	Information about such events
a)	Name of Seller entity, details in brief such as size, turnover etc.	<p>1) <u>Name of the Entity:</u></p> <p>Marelli Motherson Auto Suspension Parts Pvt. Ltd. (MMAS) is a company duly incorporated and existing under the Companies Act, 2013, India. ("Seller")</p> <p>Marelli Motherson Auto Suspension is a 50:50 Joint Venture between Marelli Europe S.P.A and Samvardhana Motherson International Limited ("SAMIL"). The Joint Venture was established in 2014 to manufacture suspension components for passenger and commercial vehicles in India.</p> <p>2) <u>Business of the Seller:</u></p> <p>Marelli Motherson Auto Suspension is, <i>inter alia</i>, engaged in production of Shock absorber, Strut assembly, Gas lifter, Damper and Door balancer for Passenger and Commercial Vehicles.</p> <p>3) <u>Current shareholding pattern:</u></p> <p>Samvardhana Motherson International Limited (50%) & Marelli Europe S.P.A (50%).</p>
b)	The amount & percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of listed entity during the last financial year	<p>1) Details of Revenue as of March 31, 2024:</p> <p>(i) Consolidated Revenue of SAMIL: INR 9,86,917 million</p> <p>(ii) Revenue from operations of MMAS: INR 2,603 million</p> <p>(iii) Percentage of MMAS Revenue to SAMIL (Consolidated): 0.3%</p> <p>2) Details of Net Worth as of March 31, 2024</p> <p>(i) Net Worth of SAMIL: INR 2,47,368 million</p> <p>(ii) Net Worth of MMAS: INR 457 million</p> <p>(iii) Percentage of MMAS Net Worth to SAMIL (Consolidated): 0.2%</p> <p>3) After multiple years of operation, both JV partners have mutually agreed that the current product portfolio offered under MMAS is not aligned with the strategy in India.</p>

Sr. no.	Details of Events that need to be provided	Information about such events
		4) The proposed transaction is not material considering the consolidated revenue and net worth of SAMIL.
c)	Date on which the agreement for sale has been entered into	January 24,2025
d)	The expected date of completion of sale/disposal	Q1 FY2025-2026
e)	Consideration received from such sale/disposal	<p>The transaction structured as an asset sale including fixed assets & inventory; and transfer of employees & business contracts.</p> <p>The consideration to be received is approximately INR 600 million (basis inventory as on 31st March 2024 of INR 279 million) subject to true up at closing date.</p> <p>For reference the valuation of inventory as of 31st December 2024 was INR 189 million.</p> <p>Further MMAS will be retaining all other assets and liabilities such as debtors, creditors, cash & cash equivalents etc.</p> <p>The carrying value of 50% shareholding of MMAS in SAMIL's books is INR 461 million. SAMIL's share of the net consideration to be realized by MMAS after realizing value of all residual assets and discharging all liabilities will be lower than the carrying value of this investment in SAMIL's books and therefore SAMIL's books will be revised accordingly.</p> <p>Our relationship with the JV partner continues to remain strong and business as usual for other businesses i.e. Lighting, HVAC and Electronics.</p>
f)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>1) <u>Name of the Buyer:</u> Gabriel India Limited ("Gabriel India")</p> <p>2) <u>Business of the Buyer:</u> Gabriel India is the flagship company of Anand Group with an annual revenue of approx. INR 33,647 million in FY2023-24 and is one of the leading manufacturers of shock absorbers in India for 2W, 3W, Passenger Cars, Commercial Vehicles and aftermarket segments</p> <p>3) Gabriel India does not belong to the promoter/promoter group/group companies of the Company.</p>
g)	Whether the transaction would fall within related party transactions? If yes, whether same is done at "arm's length"	No

Sr. no.	Details of Events that need to be provided	Information about such events
h)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Agreement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The proposed transaction is outside the scheme of arrangement. However, provisions of Regulation 37A read with Section 180 of the Companies Act are not applicable to the current transaction.
i)	Additionally, in case of slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable