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

November 12, 2024

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 second quarter and half year ended September 30, 2024**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Tuesday, November 12, 2024** *inter-alia,* have discussed and approved Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 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 Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2024;

2. Limited Review Reports on the Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2024;

3. Presentation on the performance of the Company for the second quarter and half year ended September 30, 2024; and

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

The Board Meeting of the Company commenced at 1200 Hours (IST) and concluded at 1440 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)(b) 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: 2024.11.12 14:55:11 +05'30'

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

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Samvardhana Motherson International Limited.

Presentation on
Q2 FY 2024-25 Results

Resilient performance in volatile environment...

Performance at a glance.

Q2FY25 vs Q2FY24.

Revenue[1]

Rs 27,812 crores, ↑ 18%

Normalised[2] EBITDA

Rs 2,463 crores, ↑ 23%

Normalised[2] PAT
(Concern Share)

Rs 747 crores, ↑ 66%

H1FY25 vs H1FY24.

Revenue[1]

Rs 56,680 crores, ↑ 23%

Normalised[2] EBITDA

Rs 5,248 crores, ↑ 33%

Normalised[2] PAT
(Concern Share)

Rs 1,741 crores, ↑ 66%

Notes :
1. Revenue from operations
2. Normalised 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 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

Continued focus on improving operational efficiencies, diversification and deleveraging.

01.

Revenue of Organic business grew ~4-5% over the market

02.

Further diversification achieved with new products and increased customer penetration for certain customers

03.

Automotive booked business of USD 87.7 billion. Share of EVs ~24%

04.

05 out of 19 Greenfields have come on stream

8 more facilities expected to operationalise in H2FY25.

05.

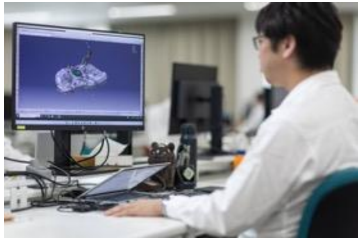
Improved ROCE to 17.3% in Sep from 16.9% in March 2024 despite subdued auto-production volumes and consequently inflated working capital

06.

Leverage ratio reduced to1.0x in Sep from 1.5x in June 2024, providing a launchpad for future sustainable growth

07.

Recalibrating capex; guidance reduced to Rs 5,000 Crore (+/- 5%) despite addition of acquired businesses



08.

Successfully raised Rs 6,438 crores via QIP (equity + CCD[1]) with overwhelming investor demand and support

Notes :

1. CCD refers to Compulsorily Convertible Debentures. As a part of Qualified Institutional Placement (QIP) concluded in September 2024, CCDs with a coupon of 6.5% P.A were issued for INR 1,500 Cr. These will be mandatorily converted to equity by September 2027 if not converted before (conversion option from September 2026 and till September 2027 with the CCD holders). The conversion price will be a 13.83% discount to the then market price subject to a floor price of the 190 (price at which equity was issued in the QIP).

Macroeconomic indicators and Automotive industry Outlook.

Mixed macro indicators with visible uptick in commodities and energy prices.

Regional challenges impacting automotive production, however the platform mix continues to improve

Mixed macro indicators - stable inflation and interest rates while volatility in commodities, energy and logistics

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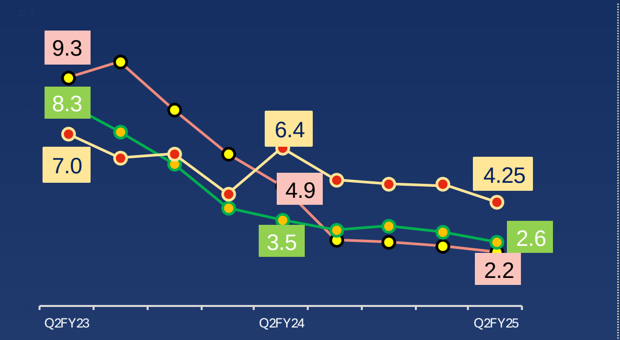
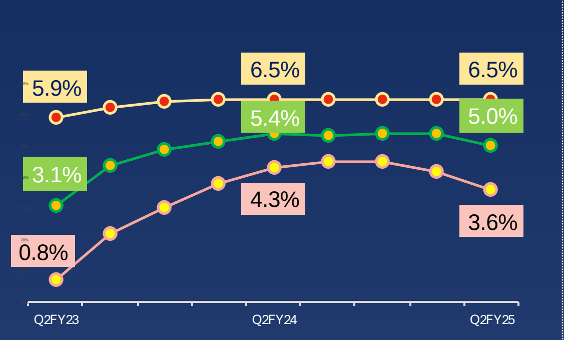
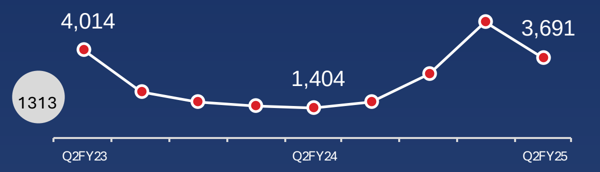
EU, USA & India Inflation[1]
(in %)



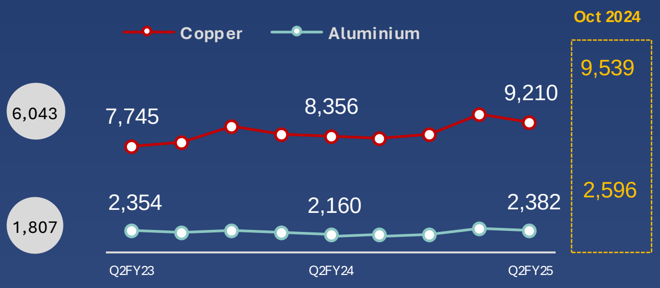
EU, USA & India Interest rates[1]
(in %)



World Container Index
(USD[1])

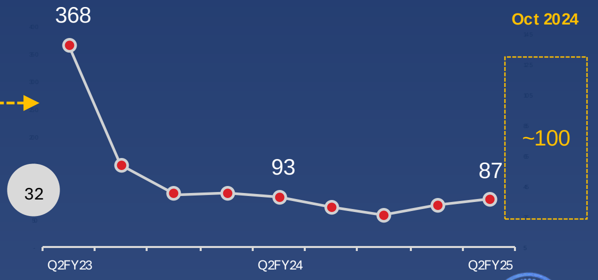


Copper & Aluminium
USD / Metric Tonne[2]



Commodity and Energy prices on an upward trajectory

Energy prices for Germany
(in Euro / MWh[2])



Stable · Witnessing volatility · Indicates pre-covid level

Sources : Bloomberg

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

Subdued automotive production, though platform mix continues to improve.

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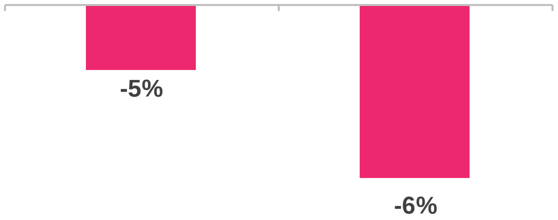
Data represents automotive production volumes on YoY basis

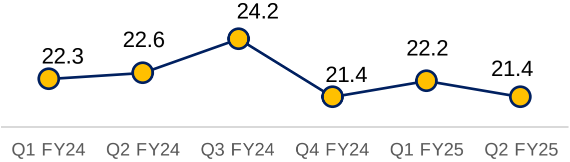
Global.

Light Vehicles | *Commercial Vehicles*

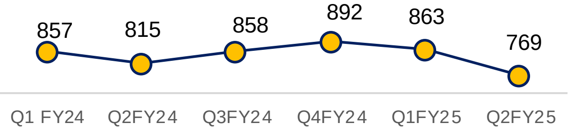


Production Volumes.

Global Light Vehicles
(Nos are in million)



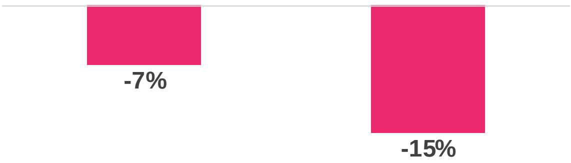
Global Commercial Vehicles
(Nos are in thousand)



Europe.

Light Vehicles | *Commercial Vehicles*

- *Lower than anticipated demand for EV platforms*
- *Delayed new vehicle launches*
- *Realignment to Emission Standards*

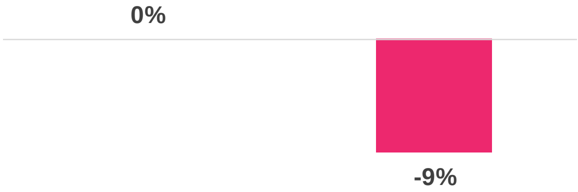


North America.

Light Vehicles | *Commercial Vehicles*

India.

Light Vehicles | *Commercial Vehicles*



China.

Light Vehicles | *Commercial Vehicles*

- *Deaccelerating growth of EVs*
- *Shift of market share from international to domestic OEMs*

Note. YoY represents comparison between Q2FY25 vs Q2FY24

Source: *Light Vehicles: S&P Global Mobility; Light Vehicle Engine Type Production Forecast September 2024 / Commercial Vehicles: Global Data; Commercial Vehicle Production Forecast October 2024*

SAMIL's diversified business model and reactive strategy enables resilience and strong execution.

Near to Mid Term Variables impacting automotive industry

Regional fluctuations in **vehicle production**

Evolving customer strategies for the **shift to clean mobility**

Geopolitical challenges impacting supply chains

Volatility in **commodity and energy prices**

SAMIL's unique position while navigating through dynamic business environment

Highly diversified business model to mitigate regional volatilities (3CX10 Strategy)

More than 95% **power-train agnostic product portfolio**

Strong customer relationships enabling pain sharing

Strong Balance Sheet to support growth opportunities

Large automotive booked business providing future visibility and demonstrating strong customer trust

SAMIL’s Performance for Q2FY2025.

Revenue growth contributed by M&As and growth over market of organic business

Operational efficiencies enabled resilient performance, against a volatile industry backdrop.

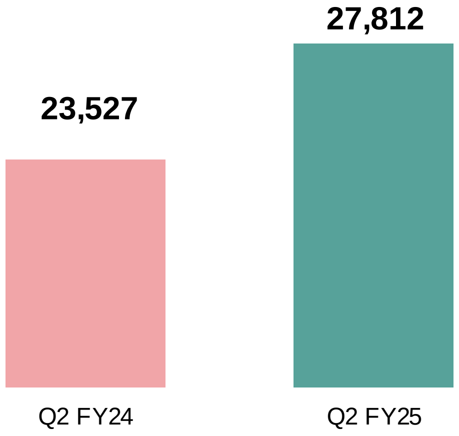
Resilient performance in the quarter, amidst subdued production volumes.

Consolidated Financial Performance Q2FY25 vs Q2FY24 (YoY basis)

(all figures are Rs. in Crores)

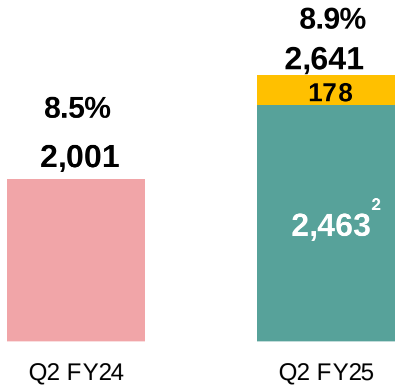
Revenue[1]

+ 18%



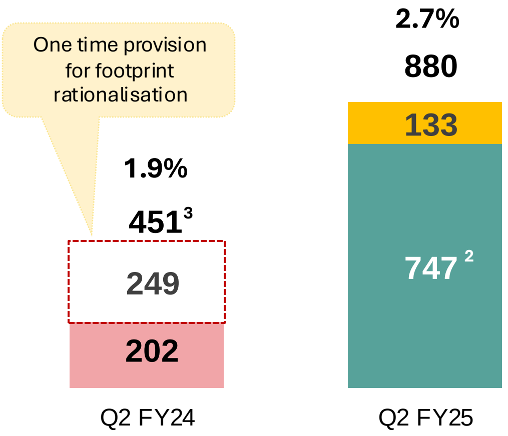
Normalised EBITDA[4]

+ 23%



Normalised PAT[4] (Concern Share)

+ 66%



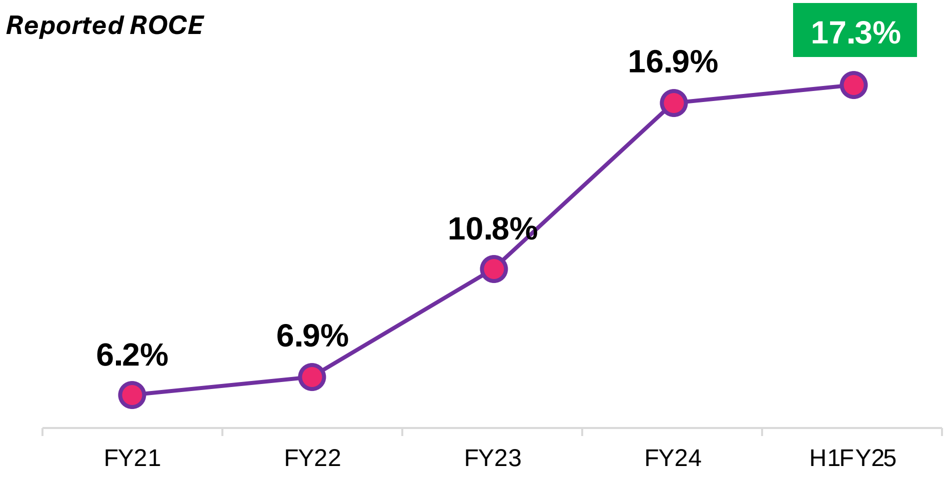
- Revenues from acquired assets of Rs 6,199 crores in Q2FY25 vs Rs 1,851 crores in Q2FY24.
  - Despite industry degrowth YoY, organic business was resilient, implying ~4-5% growth over market.
- Normalised EBITDA has EBITDA from acquired assets of Rs 588 crores in Q2FY25 vs Rs180 crores in Q2FY24.
  - Maintained profitability of organic business with focused operational measures despite fluctuations in vehicle production
  - Continuous engagement with customers for pain sharing

Notes :

1. *Revenue from operations*
2. *For Q2 FY25, Normalised 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 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. *For Q2 FY24, Normalised PAT is without factoring in the exceptional expenses provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe*
4. *EBITDA and PAT margins are computed on Normalised figures. The growth percentages for EBITDA and PAT are computed on normalised figures*

Consistent improvements in ROCE

Despite subdued automotive production and consequently inflated working capital



Continued focus on improving ROCE via…

- Focus on improving underperforming units in volatile environment
- Larger size and scale leading to better operating leverage and operating efficiencies

Notes :

- Reported ROCE is earnings before interest and tax (EBIT) from continuing operations divided by average capital employed.
- Capital employed is adjusted for impact of fair valuation and intangible assets created due to group wide reorganization completed in March 31, 2022, and capital work in progress and intangible assets under development.
- LTM EBIT considered for H1FY25

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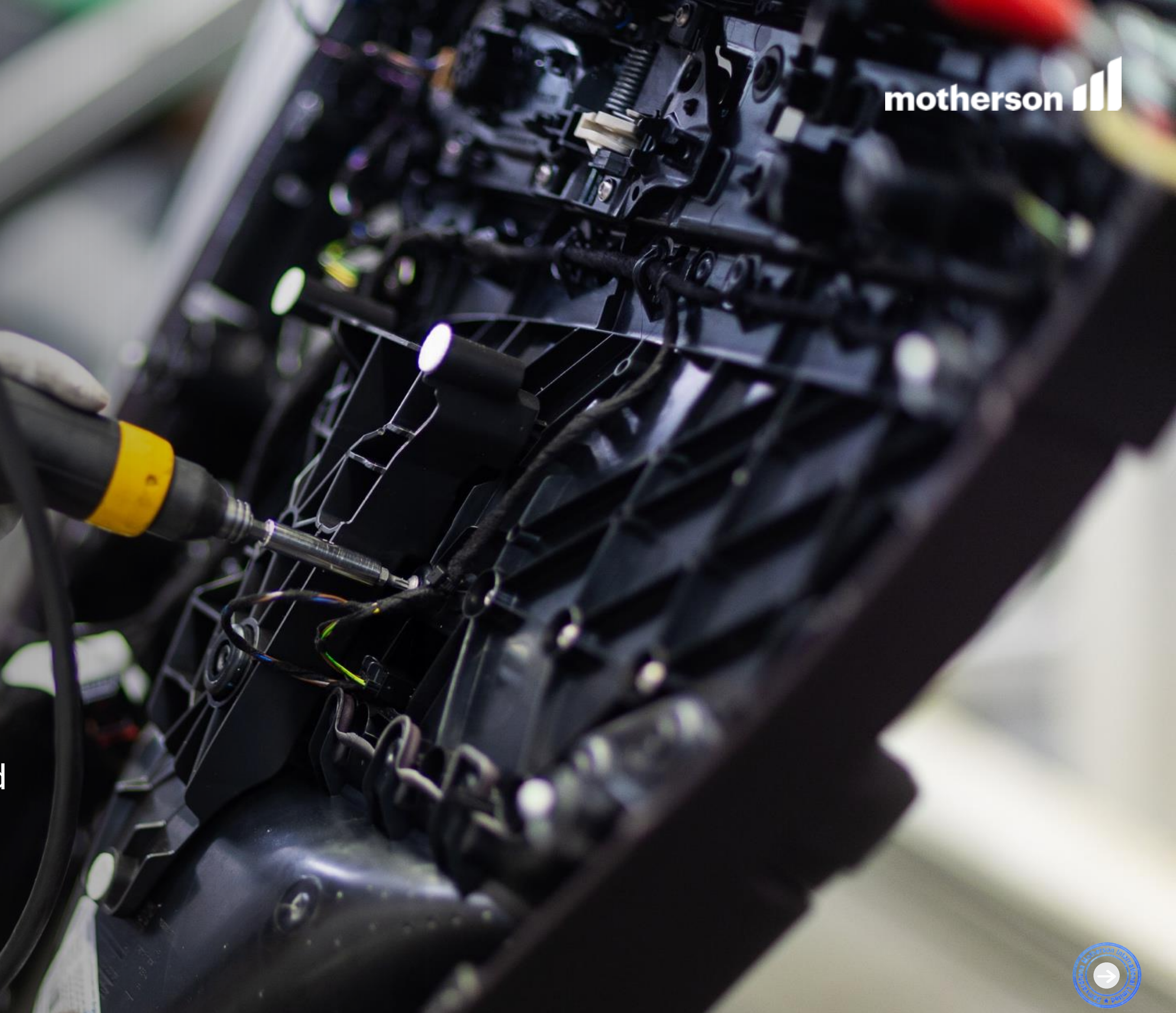
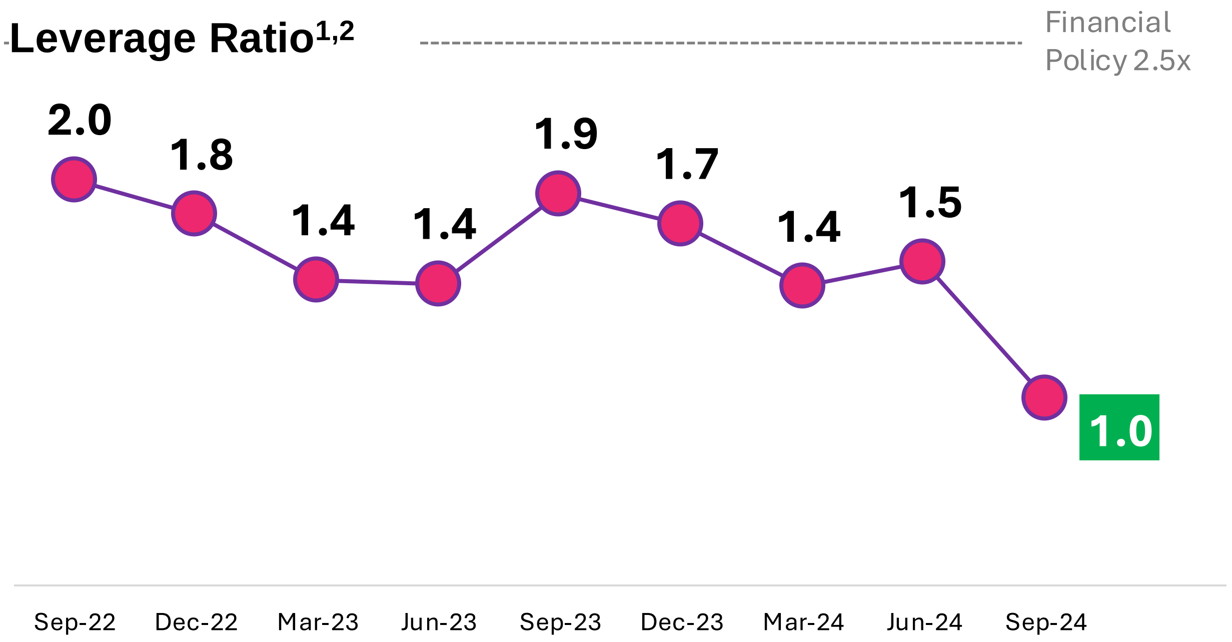
Significant deleveraging of the balance sheet.

Strengthened balance sheet for future growth

Further deleveraging is expected upon the normalisation of inflated working capital.



Achieved significant deleveraging;
1x Net Debt to EBITDA.



Strong balance sheet, Prepared to capture growth opportunities

Out of **Rs 6,438 Cr** raised (equity + CCD), **~6,000 cr was utilised** till **12th November 2024** for repayment of debt and general corporate purposes.

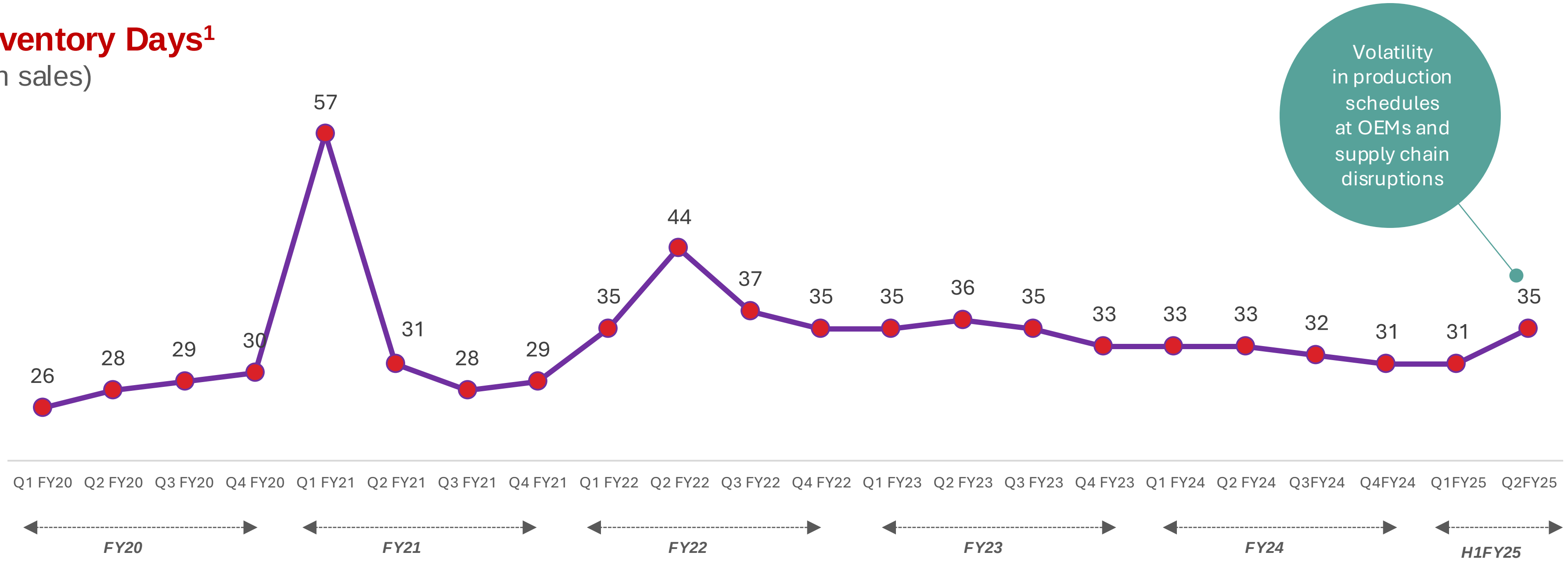
Remaining proceeds to be used to pay down debt as per upcoming maturities

Notes :
1. *Leverage ratio = (Effective Net Debt + Lease Liability) / LTM EBITDA. Please refer to Slide 29 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 September 2023 till September 2024*

Working capital normalisation to aid further deleveraging

Inventory Days[1]

(on sales)



Notes:

1. Calculated based on average of closing and opening inventory for each quarter and annualised sales for the reported period

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Calibrated Capex spend.

Expenditure in alignment with evolving dynamics of new launches and strategies of our customers.

05 green fields out of 19 announced earlier have commenced production

Pragmatic phasing of Capex in alignment with market.

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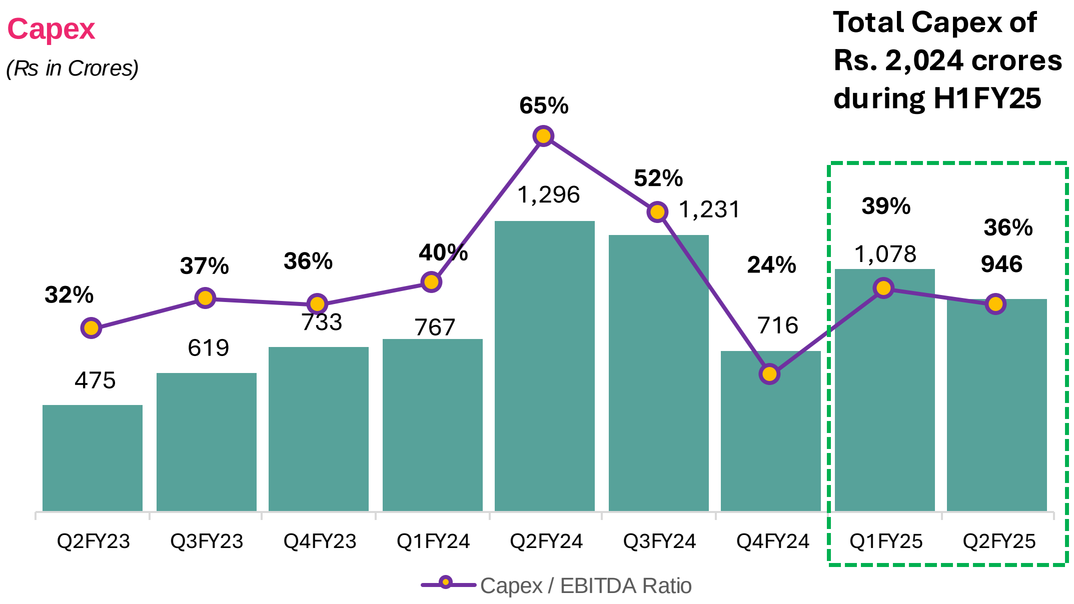

Recalibrate;
Capex to stay aligned with the market conditions

Reducing Capex guidance to Rs. 5,000 Crs (+/- 5%) despite additions of Yachiyo, ADI and Lumen

05 out of 19 Greenfields announced are onstream with SOPs achieved.
Rest at various stages of completion,

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Operationalized (5)

Business Division	No	SOP
Wiring Harness	01	Q2FY25
Modules and Polymer Products	01	Q1FY25
Lighting and Electronics	01	Q3FY25
Health and Medical	01	Q2FY25
Modules and Polymer Products	01	Q1FY25

8 facilities out of balance 14 are expected to come onstream in H2 FY 2025

At various stages of completion (14)

Country	Business Division	No	Expected SOP
India 09	Wiring Harness	02	Q1FY26 / Q3FY26
	Lighting and Electronics	02	Q4FY25/Q1FY27
	Precision Metal and Modules	02	Q3FY25/ Q3FY25
	Technology and Industrial Solutions	01	Q4FY26
	Aerospace	02	Q4FY25 / Q4FY25
China 03	Wiring Harness	01	Q2FY26
	Integrated Assemblies	02	Q4FY25 / Q4FY25
Poland 01	Modules and Polymer Products	01	Q1FY27
Mexico 01	Integrated Assemblies	01	Q4FY25

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

Building a more diversified business based on customers' trust.

Improved diversification with new products and increased customer penetration

Strong automotive business.

Enhanced Diversification across all 3 Cs.

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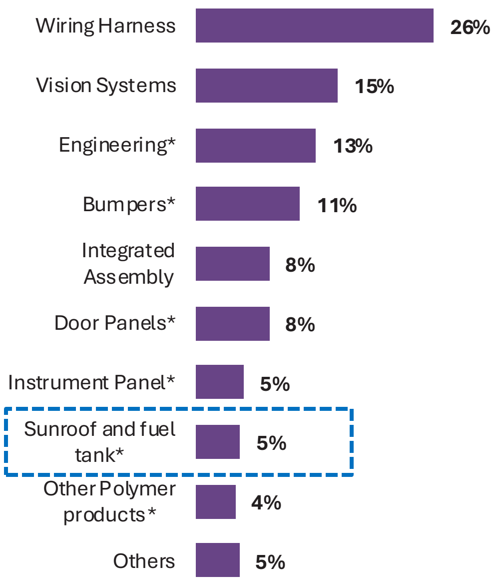
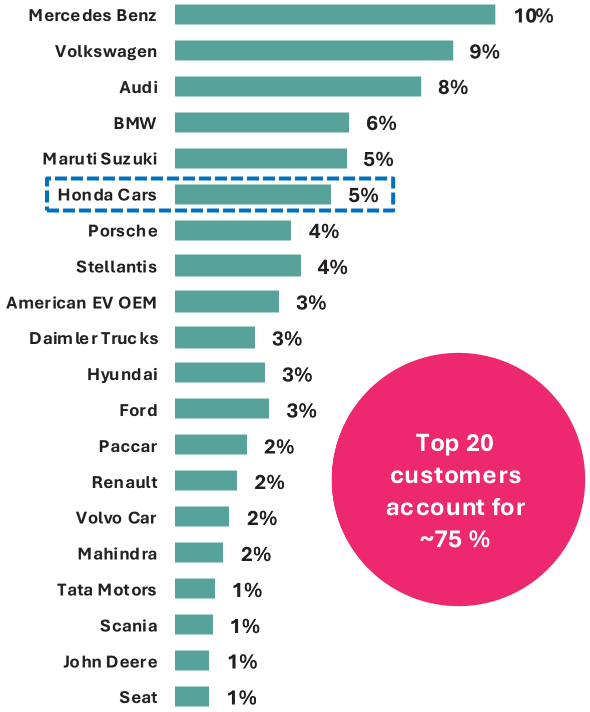
Component wise.

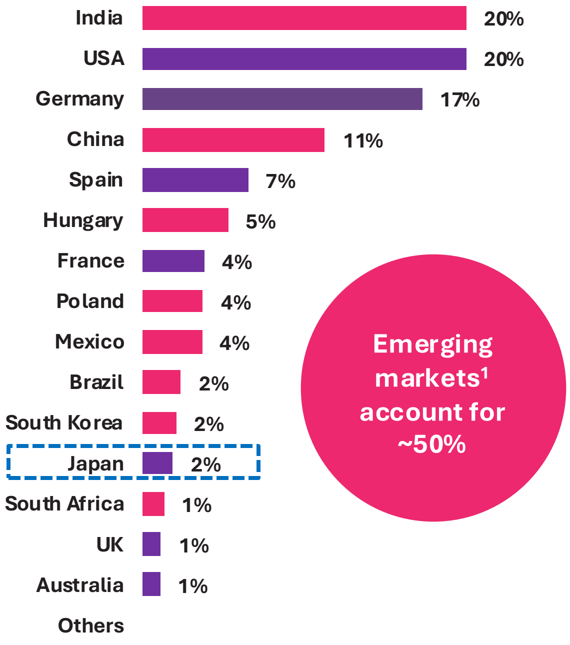


Customer wise.

(top 20 customers)



Country wise.



[1]Emerging markets defined as Brazil, China, India, Mexico Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Turkey, Philippines, Indonesia, Poland as per MSCI Emerging Markets Index

Note:
1. Total revenue considered is Revenue from operations (gross) which includes revenue from operations, 100% of revenue from joint ventures and associates which are accounted as per the equity method.
2. Revenue by country is based on manufacturing locations except in certain cases of job works locations like Mexico and India.
** Under Modules and Polymer Products business division*

Strong visibility of automotive revenues.

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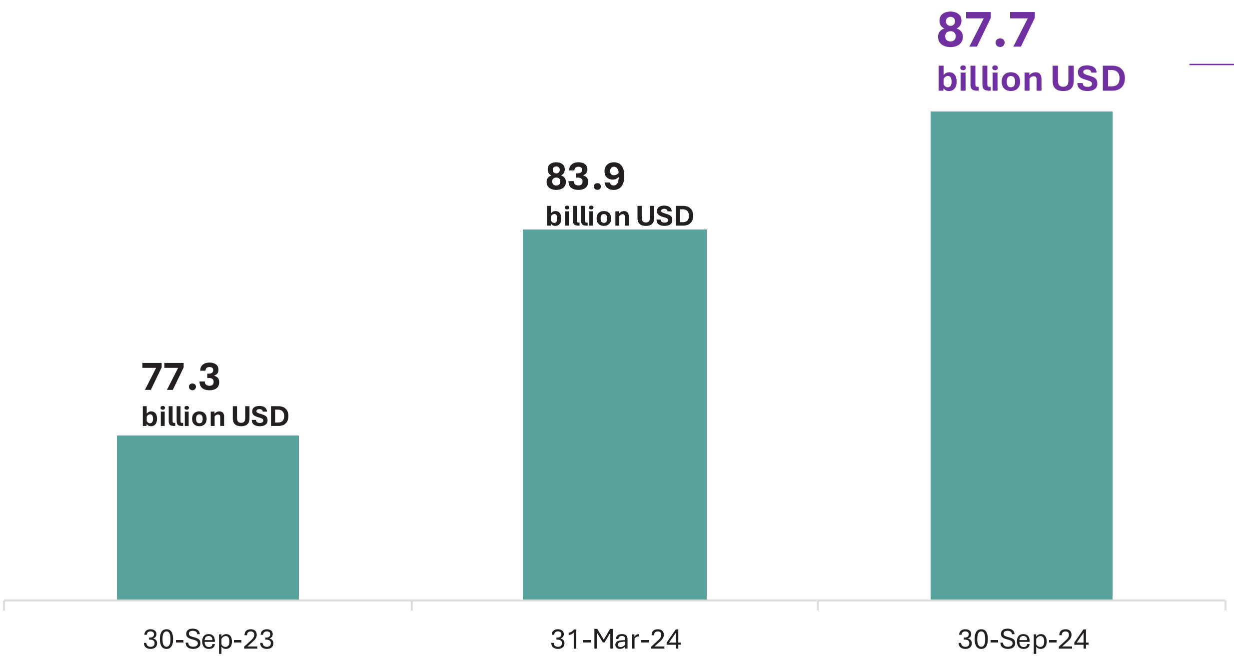

24% from EV.

Large part of automotive booked business **expected to be realized over 5-6 years**

Note:

- *Booked business for automotive businesses is based on Revenues from operations (gross) (excluding Technology and Industrial Solutions, Aerospace, Logistics Solutions and Health and Medical business divisions)*
- *Volume assumptions for sales planning activities are based on internal assessment which considers various sources (including OEM production forecasts, views of external market consultants, internal knowledge and insights).*
- *Booked business is computed as sum of the lifetime sales of business under production and business yet to start production*

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

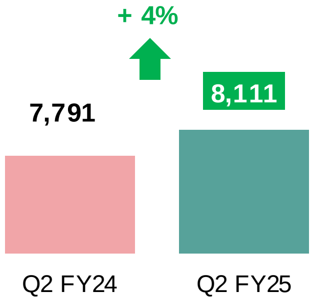
Services

Business Division Wise Financial Performance[1] : Q2FY25 vs Q2FY24.

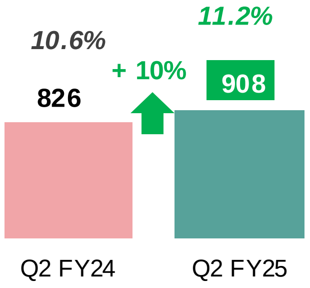
(all figures are Rs. in Crores)

Wiring Harness.

Revenues

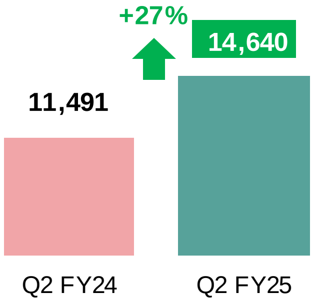


EBITDA

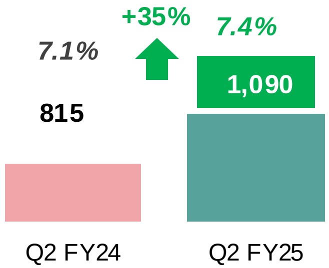


Modules and Polymer Products.

Revenues

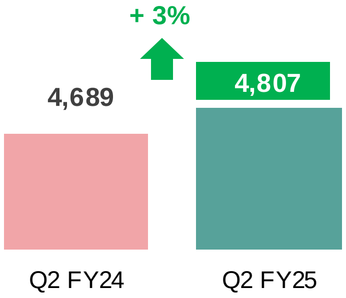


EBITDA

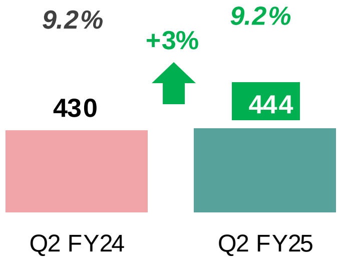


Vision Systems.

Revenues

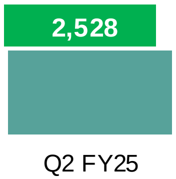


EBITDA

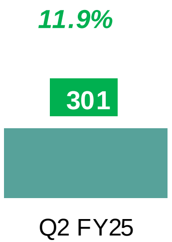


Integrated Assemblies.

Revenues

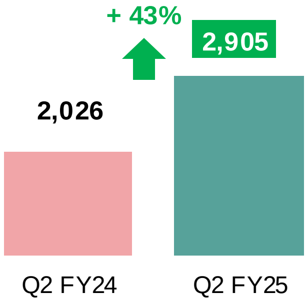


EBITDA

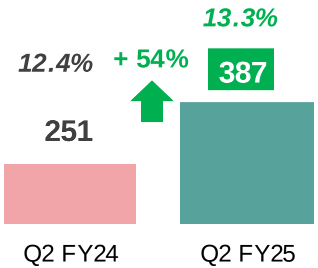


Emerging Businesses.

Revenues



EBITDA



Notes:
1. Divisional numbers reported are including 100% of joint ventures and associates which are accounted as per equity method (Economic Revenue)
2. Q2 FY24 had integrated assemblies business division for only 2 months and hence not shown in comparison above as it not a like for like comparison

Key Divisional Highlights 01/03.

Wiring Harness.

- ✓ Revenue growth (on YoY basis) despite softening of CV production volumes in North America, Europe and China
- ✓ Strong operational performance driven by cost control actions

Modules and Polymers.

- ✓ YoY Revenue growth mainly contributed by
  - ✓ full impact of acquisitions (Dr. Schneider and Yachiyo)
  - ✓ Organic business flat as volumes de-growth across key geographies was offset by higher engineering sales
- ✓ Improved profitability in a seasonally weak quarter despite
  - ➢ Project ramp-up and launch related cost over-runs in Europe

Vision Systems.

- ✓ Revenue growth (on YoY basis) on account of China and South Asia partially offset with lower volumes in North America
- ✓ Maintained profitability despite changing geographical mix on back of strong operational controls

Integrated Assemblies.

- ✓ YoY nos are not comparable as Q2 FY24 had only 2 months of operations
- ✓ Multiple avenues of efficient collaborations with diverse Motherson Business Divisions is in advanced stages, to fructify in the coming months

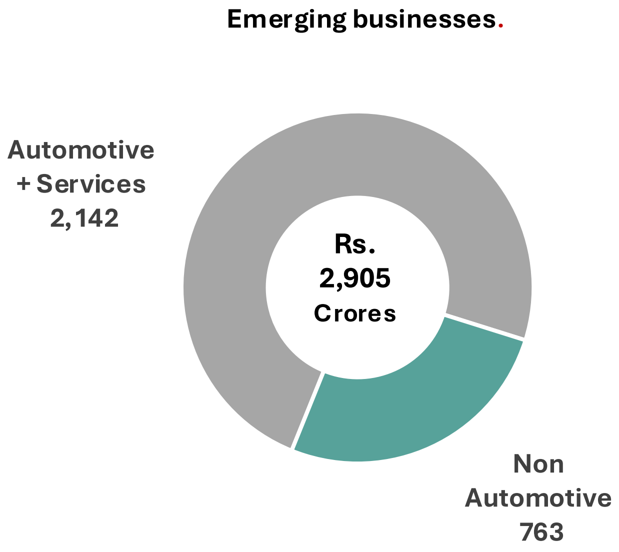
✓ Indicates Positives for SAMIL ➢ Indicates Negatives for SAMIL

Key Divisional Highlights 02/03.

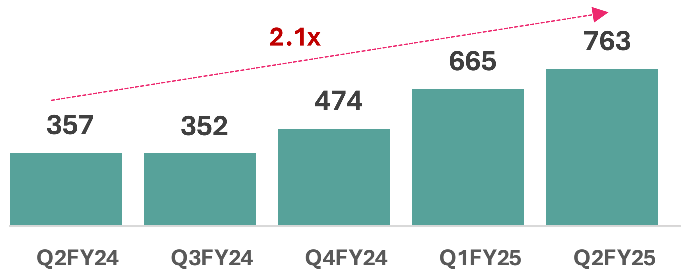
(all figures are Rs. in Crores)

Evolution of Non-Automotive businesses.

Revenue by Segment Q2FY25 (Rs. Crores)



Growth in Non-Automotive Revenues (Rs. Crores)



Well proven playbook - Customer Guided. Start in the country of strength. Go Global and follow the 3CX10 strategy.

Already at annual run rate of Rs. **~3,000 cr+** + Consumer Electronics business yet to ramp-up = **Strong growth in Non-Auto platform**

Notes:
- Divisional numbers reported include 100% of joint ventures and associates which are accounted as per the equity method (Economic Revenue)
- Non-Automotive numbers include Aerospace, logistics, health and medical and Technology and Industrial Solution divisions numbers

Key Divisional Highlights 03/03.
Non-Automotive businesses.

Technology and Industrial Solutions.

- Setting up a Global capability Centre in Hyderabad, India with plan for 300+ FTE
- Continued strong focus on Digital and Artificial Intelligence (AI) initiatives

Consumer Electronics.

- 1st batch of products delivered in early November.
- Mass production to start in 2nd half of November.

Logistic Solutions.

- New JV in Japan formed with existing partner Hamakyorex
  - Focus on core logistic services such as 3PL, EXIM, Packaging and warehousing to various industries in Japan
- Internal synergies being realized with consolidation efforts across regions.

Aerospace.

- Integration of AD Industries on track
- Footprint now across 4 countries with 16 facilities and a mix of best cost and near shore presence

Health & Medical.

- Health and Medical facility operationalized, ramp-up to follow
- Successful launch India's first true **4K NIR Laparoscopic Imaging System** for minimally Invasive Surgeries

- Proprietary developed Management System (DCDMS) sees uptake by pedigree customers.

Motherson Health and Medical launched next-generation of

retimer

an ergonomic wearable device for aligning sleep and circadian rhythm

To know more,
visit : www.re-timer.com

Summary of divisional financial performance.

(all figures are Rs. in Crores)

Business Division	FY24			Q2FY24			Q2 FY25		
	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA%
Wiring Harness	31,514	3,362	10.7%	7,791	826	10.6%	8,111	908	11.2%
Modules & Polymer Products	49,912	4,305	8.6%	11,491	815	7.1%	14,640	1,090	7.4%
Vision Systems	19,149	1,978	10.3%	4,689	430	9.2%	4,807	444	9.2%
Integrated Assemblies	6,824	793	11.6%	1,651	165	10.0%	2,528	301	11.9%
Emerging Businesses[2]	8,090	1,096	13.5%	2,026	251	12.4%	2,905	387	13.3%
Less: Eliminations/Intersegment Sales/Unallocated	(3,501)	(398)		(778)	(51)		(1,207)	185[1]	
Reported including JVs/ (Economic Value[3])	**111,988**	**11,136**	**9.9%**	**26,870**	**2,436**	**9.1%**	**31,784**	**3,315**	**10.4%**
Less: JVs consolidated as per equity method[4]	(13,296)	(1,811)		(3,343)	(435)		(3,972)	(674)	
Reported	**98,692**	**9,325**	**9.4%**	**23,527**	**2,001**	**8.5%**	**27,812**	**2,641**	**8.9[1]%**

Notes:

1. *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 is added in eliminations/intersegment sales / unallocated. EBITDA margin reported for SAMIL consolidated business is without factoring this income*
2. *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.*
3. *Divisional numbers include 100% of joint ventures and associates which are accounted as per the equity method (Economic Revenue)*
4. *Data for JVs consolidated as per equity method is net of intercompany transactions.*

Bridge - Gross to Reported revenue.

(all figures are Rs. in Crores)

	FY2023-24		FY 2024-25
	12M	H1	H1
Gross revenue	**143,767**	**61,519**	**88,747**
Less: Throughput revenue[1]	31,779	9,310	24,567
Economic Revenues (including JVs)	**111,988**	**52,210**	**64,180**
Less: JVs consolidated as per equity method	13,296	6,220	7,500
Reported/ Net Revenue	**98,692**	**45,990**	**56,680**

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.

A. Net Debt including Lease liabilities.

Rs. In Crores	Sep-22	Dec- 22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Gross Debt	12,671	12,968	12,166	12,546	19,228	19,186	17,351	20,114	22,819*
Cash & Bank	4,126	4,526	4,692	4,235	5,812	6,636	6,979	6,744	12,323
Net Debt	**8,546**	**8,442**	**7,474**	**8,311**	**13,416**	**12,550**	**10,372**	**13,370**	**10,496**
Add Lease liability	1,426	1,503	1,627	1,769	2,522	2,555	2,571	2,649	2,598
Less CCD									1,500
Effective Net Debt	**9,972**	**9,945**	**9,101**	**10,080**	**15,938**	**15,105**	**12,943**	**16,019**	**11,594**

**Increased due to higher working capital requirements and 1,500 cr of CCD issued during the quarter classified as debt as per accounting standards.*

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

Copper Rates.

Average	*Q2 FY24*	*Q1 FY25*	*Q2 FY25*
LME Copper (USD / MT)	*8,356*	*9,751*	*9,207*
Copper (INR / KG)	*754*	*880*	*835*

Exchange Rates (Average).

Currency (equal to Rs.)	*Q2 FY24*	*Q1 FY25*	*Q2 FY25*
INR to EUR	*89.92*	*89.80*	*92.03*
INR to USD	*82.67*	*83.42*	*83.77*
INR to YEN	*0.572*	*0.535*	*0.563*
Euro to USD	*1.09*	*1.08*	*1.10*

Exchange Rates (Closing).

Currency	30.09.2023	30.06.2024	30.09.2024
Rs./Euro	*87.77*	*89.33*	*93.29*
Rs./USD	*83.04*	*83.38*	*83.79*
Argentine Peso / USD	*350.00*	*911.00*	*968.50*

Notes.

1. *This presentation has been prepared from the unaudited financial results for the quarter ended on Sep 30th, 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 Q2FY25 vs Q2FY24.

(all figures are Rs. in Crores)

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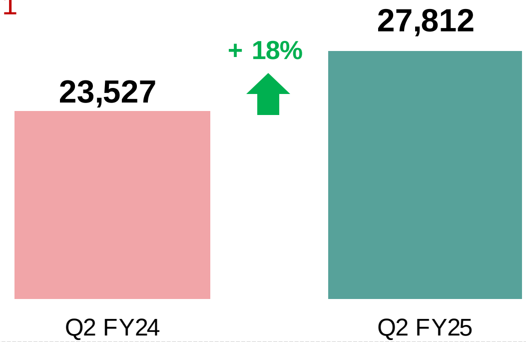
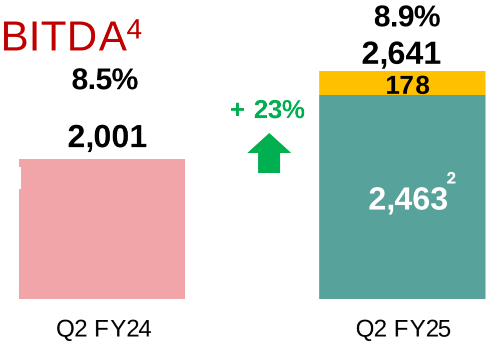
Revenues[1]

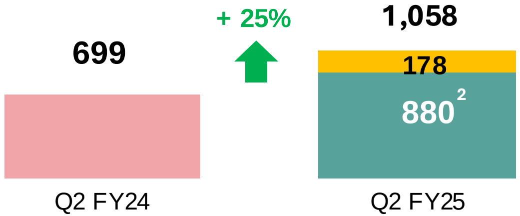


Normalised EBITDA[4]



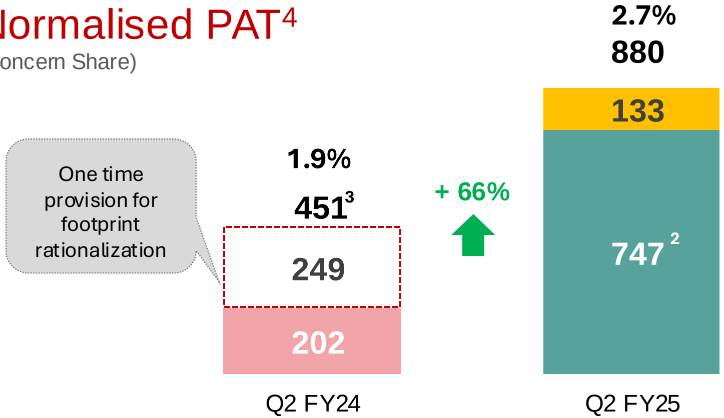
Normalised PBT

(before exceptional items and share of associates)



Normalised PAT[4]

(Concern Share)



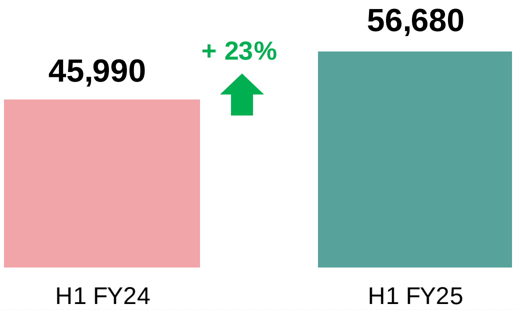
Notes :

1. Revenue from operations
2. For Q2 FY25, Normalised 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 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. For Q2 FY24, Normalised PAT is without factoring in the exceptional expenses provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe
4. EBITDA and PAT margins are computed on Normalised figures. The growth percentages for EBITDA, PBT and PAT are computed on normalised figures

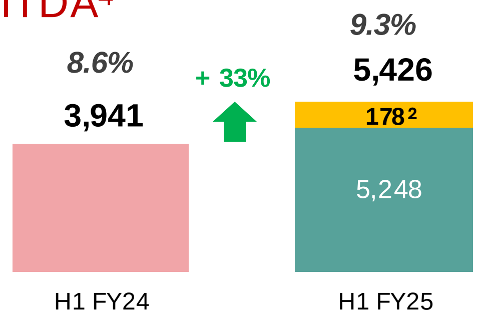
SAMIL Consolidated H1FY25 vs H1FY24.

(all figures are Rs. in Crores)

Revenues[1]

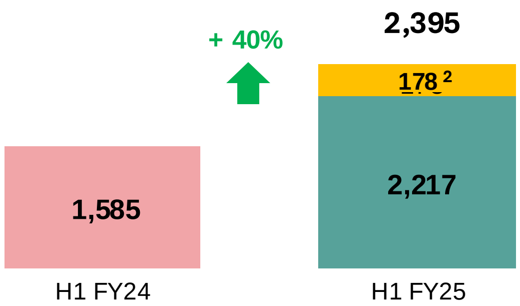


Normalised EBITDA[4]



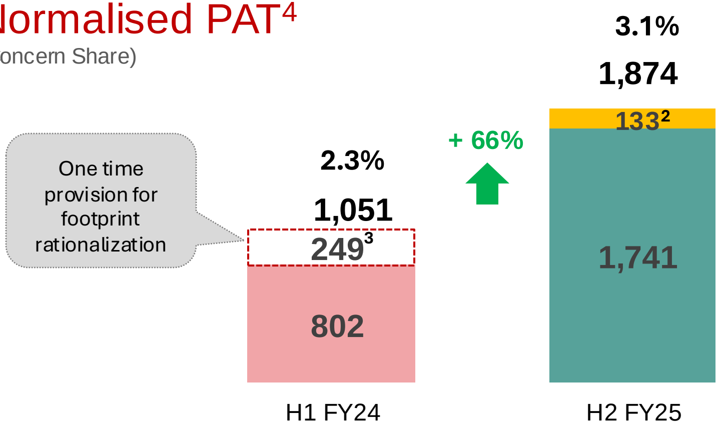
Normalised PBT

(before exceptional items and share of associates)



Normalised PAT[4]

(Concern Share)

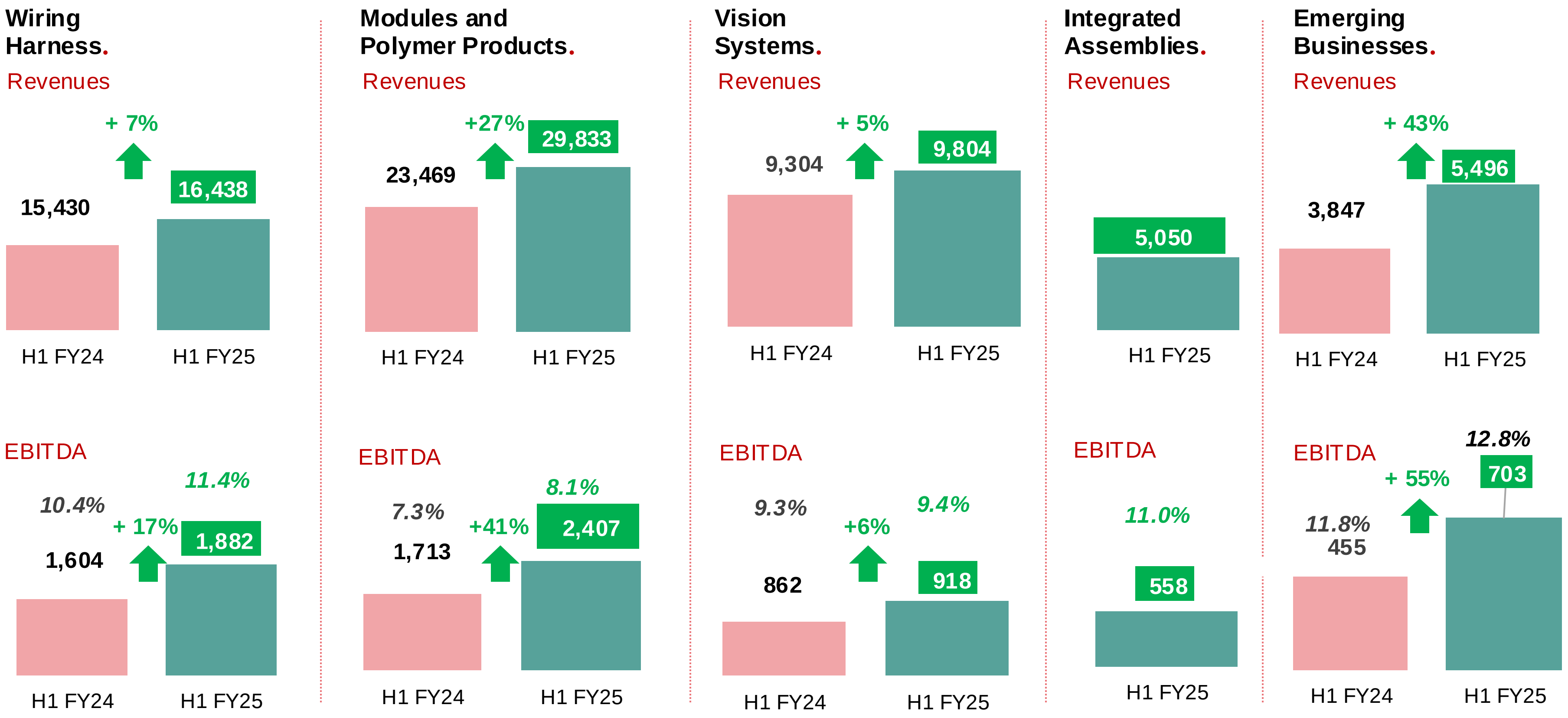


Notes :

1. *Revenue from operations*
2. *Normalised 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 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. *For Q2 FY24, Normalised PAT is without factoring in the exceptional expenses provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe*
4. *EBITDA and PAT 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] : H1FY25 vs H1FY24.

(all figures are Rs. in Crores)



Notes:
1. *Divisional numbers reported are including 100% of joint ventures and associates accounted as per equity method (Economic Revenue)*
2. *H1 FY24 had integrated assemblies business division for only 2 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.

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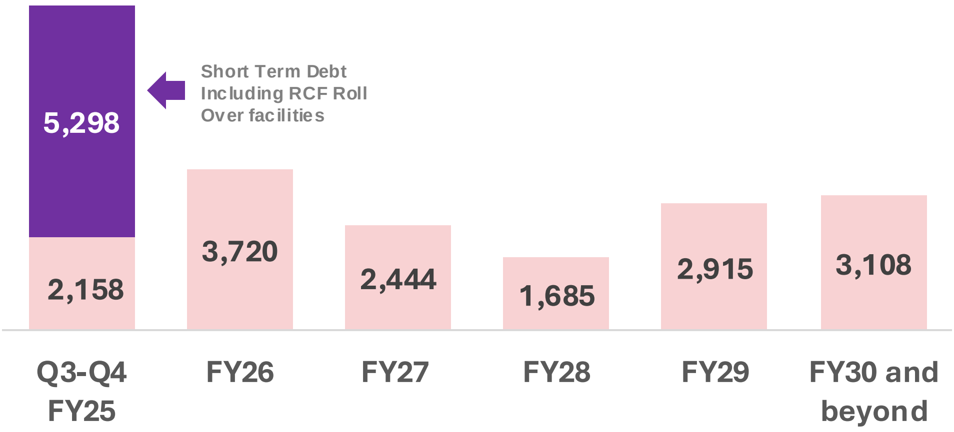
Gross Debt ~INR 21,320 (~USD 2.5 Bn)

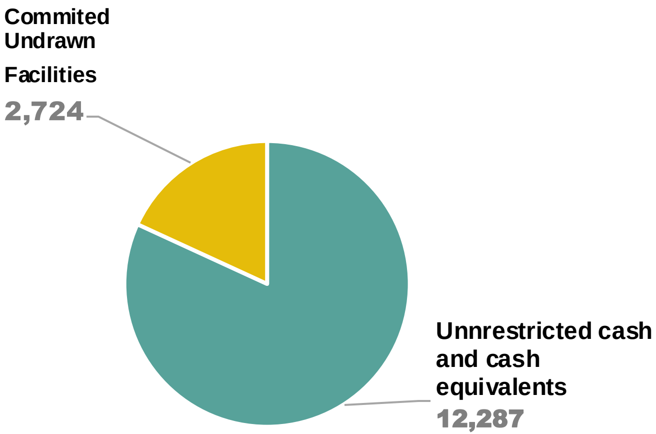
(**INR crore**, as of Sep 30th, 2024)



- Paid down loans amounting to approx. **INR 5,000 crore** on 8th November from cash balance

Liquidity ~INR 15,000 crore (~USD 1.8 Bn)

(INR crore, as of Sep 30th, 2024)



- Liquidity as of September 2024 includes proceeds of QIP of approx. INR 6,437 crore. Approx 6,000 crore of which has been subsequently used to pay down debt and for general corporate purposes

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

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