



August 25, 2023

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 : MSUMI

Scrip Code : 543498

Ref.: Transcript of the 3rd Annual General Meeting

Dear Sir (s)/ Madam(s),

Please find enclosed herewith the transcript of the 3rd Annual General Meeting of Motherson Sumi Wiring India Limited held on August 21, 2023.

The above information is available on the website of the company www.mswil.motherson.com.

This is for your information and records.

Thanking You,

Yours truly

For Motherson Sumi Wiring India Limited

POOJA MEHRA
Digitally signed by
POOJA MEHRA
Date: 2023.08.25
19:02:23 +05'30'

Pooja Mehra
Company Secretary

Regd. Office:
Motherson Sumi Wiring India Limited
Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,
Bandra East Mumbai – 400051, Maharashtra (India)
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Proud to be part of samvardhana motherson



Motherson Sumi Wiring India Limited

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra CIN: L29306MH2020PLC341326, Phone: +91 022 61354800; Fax: +91 022 61354801 Corporate Office: 5th Floor, Plot No. 1, Sector-127, Noida201301 (Uttar Pradesh) Phone: +91 120 6679500; Fax: +91 120 2521866; E-mail: investorrelations@mswil.motherson.com, Website: www.mswil.motherson.com

Transcript of 3rd Annual General Meeting of Motherson Sumi Wiring India Limited (company) held on August 21, 2023

Ms. Pooja Mehra (Company Secretary)

Good afternoon, everyone. Welcome you all to the 3rd Annual General Meeting of the Equity shareholders of Motherson Sumi Wiring India Limited. This meeting is being held through video conferencing in accordance with circulars issued by Ministry of Corporate Affairs. The members may note that the requisite quorum is present through video conference to conduct the proceedings of this meeting. Facility for joining this meeting through video conference and other audio-visual means is made available to members on first come and first serve basis.

The Register of Directors and KMP maintained under Section 170 and register of contracts maintained under Section 189 of the Companies Act, 2013 are available for inspection by the members of the company during the proceedings of this AGM at the website of the company. As mentioned in the notice convening the meeting, since meeting is being held electronically, proxy related procedures have been dispensed with which is in line with the regulatory requirements and therefore the register of proxy is not made available for inspection.

In accordance with the Companies Act 2013 and SEBI Regulations kindly note that the members were entitled to cast their votes through e-voting from August 18, 2023 (9:00 AM) to August 20, 2023 (5:00 PM).

The shareholders were entitled to cast their votes as specified in the notice as of the cut-off date of August 14, 2023.

As per Companies Act 2013, the voting will be carried out electronically. The result will be declared within the time as per the Companies Act 2013 and SEBI Listing Regulations on the website of the company.

Further, since this meeting is being held through video conferencing and audio-visual means, the resolutions mentioned in the notice of this meeting have been put to vote through remote e-voting and therefore there will be no proposing or seconding of the resolutions.

Mr. D.P. Gupta, Company Secretary in practice has been appointed as the scrutiniser to conduct the poll. Now I request Mr Vivek Chand Sehgal, Chairman to start the proceedings of the meeting. Over to you, Chairman Sir.

Mr. Vivek Chaand Sehgal (Chairman)

Thank you Pooja. Good afternoon, ladies and gentlemen. I have much pleasure in welcoming you to this 3rd Annual General Meeting of your company being held through video conferencing and other audio-visual means. May I take this opportunity to introduce you to my colleagues.

Mr. Laksh Vaaman Sehgal, Director

Mr. Norikatsu Ishida, Director, Nominee of Sumitomo Wiring Systems Limited.

Mr Yuichi Shimizu, Director, Nominee of Sumitomo Wiring Systems Limited.

Mr Arjun Puri, Independent Director.

Ms. Geeta Mathur, Independent Director.

Mr Anupam Mohindroo, Independent Director.

Col. Virendra Chand Katoch (Retired) Independent Director,

Mr. Rajesh Kumar Seth, Independent Director.

Mr Anurag Gahlot, Whole time Director and COO of your company.

Mr Mahender Chhabra, the CFO of your company.

Miss Pooja Mehra, Company Secretary.

Mr, Sanjay Mehta, Head Chairman's Office South - East Asia.

Mr. Pankaj Mital, President, Wiring Harness division, Whole Time Director, COO, Samvardhana Motherson International Limited.

Mr. Sanjay Chauhan, Chief Marketing Officer.

Mr. Dinesh Chandra, Chief Manufacturing Officer.

Mr. Pankaj Chadha, Partner and representing Statutory Auditors M/s. S R Batliboi and Co. LLP and

Mr. D P Gupta, Company Secretary in practice acting as Scrutinizer.

It has been informed by the company secretary that notice in relation to the AGM together with the explanatory statement were sent to all the shareholders by email whose email ID was registered with the company and/or Depository participant on July 26th, 2023 and the website of our company. Trust, you have all the same. It's my privilege to address the 3rd AGM of Motherson Sumi Wiring India Limited known as MSWIL. Regarding theme, for us this year is strong roots are the key to creating long-term success. Highlighting our relationship with Sumitomo Wiring Systems Limited and Samvardhana Motherson International Limited, our company has a strong foundation on which we will continue our journey to a promising future.

MSWIL proudly stands today as the full system wiring harness solution provider in India. We are trusted partner and a tier one supplier to the Indian leading Indian automotive manufacturers with the help of our shared heritage. Our commitment to product innovation and customer satisfaction bore fruit resulting in revenue growth, expanded presence and a diversified customer base. Revenues of your company grew to INR ₹7057 crores, which was 25% higher than financial year 2021-22.

Operating EBITA ended at INR 798 crores and PAT reached INR 487 Crores with the company achieving a ROCE of 44%.

The dividend pay-out for FY2022-23 will be 59% of the profits after tax coming to rupees 0.65 per share. This is in line with our stated policy. The results we have achieved are testament of our hard work, dedication and collaborative spirit of every member of the Motherson family. Our employees, stakeholders and partners have stood by us contributing their best to our vision of being a preferred sustainable solution provider in the Indian Wiring Harness segment. The trend in the automotive, Indian automotive industry is evolving and we are observing the adoption of alternative drive trains, demand for electrification and increasing premiumisation in cars. There is a higher requirement for specialised wiring harnesses that can handle high voltage applications, including charging infrastructure and battery systems.

In the financial year 22-23, we are supplying to 10 out of the 12 top selling passenger car vehicle models in India, including several premium vehicles. We are a part of the 23 new launches and 17 face lift models during the year. We have expanded our manufacturing capabilities and invested in the state-of-the-art facilities to provide integrated high voltage wiring harness solutions to both hybrid and fully electric vehicles. MSWIL now has 26 manufacturing plants located in the close proximity to our customers. We have setup a dedicated line for manufacturing electric vehicles and high voltage wiring harnesses in Chennai in close proximity to cater to a diverse set of customers in the region.

By leveraging our expertise in Wiring Harness design and production MSWIL is well positioned to adapt to the evolving needs of the EV market. Overall, it has been a remarkable year for us with MSWIL delivering strong result. We have made significant progress. In all aspects of our main focus areas are planet, people and governance. On the planet side, all MSWIL facilities are ISO 14001 certified, which shows our commitment towards globally environment management standards.

The company is optimising water consumption through conservation, sewage treatment, reuse and rainwater harvesting. We are also working on several renewable energy initiatives. On the people side we have progressed in the area of diversity, inclusion and human rights awareness. Further strengthened our employee safety measures. On the governance side, we have embedded the highest standards of integrity in our business dealing. Once again, I would like to extend my deepest gratitude to our customers for their unwavering trust in us. Also want to thank our partners for their dedication and our employees and teams for their commitment for consistently delivering the best solution to our customers and finally, we want to thank all central state, local government bodies, banks, financial institution for their collaboration.

Now with the permission of the members present, I take the notice of the Annual General Meeting and Directors report of the company for the year ended March 31st, 2023 as read. The auditors report dated May 19, 2023 circulated to you is free from any qualification, observation or comment on the financial transactions or matter which could have an adverse effect on the function of the company. Hence, with your permission, I take the auditor's report as read.

Further Secretarial Audit report dated July 10th, 2023 circulated to you is free from any qualification, observations or comments.

Now as mentioned in the notice of the meeting, shareholders who would like to express their views or ask questions during the meeting could do so by registering themselves as a speaker in advance by sending a request to the stated email of the company. Accordingly, a few members have registered themselves as speakers for asking questions. We shall hear the questions first, queries first, after which we will provide the responses to the queries of the shareholders who are requested to kindly limit their time to 2 minutes in order to give time to other speakers as well. Now I handover to you
Pooja.

Ms. Pooja Mehra

Thank you, Sir. So, the first speaker shareholder is Dr. Arun Kumar Bopanna. Dr. Arun Kumar Bopanna. Your mic has been unmuted. You may start your video and speak.

Dr. Arun Kumar Bopanna

hello. Yeah. Videos is not coming .

Ms. Pooja Mehra

Video is not visible. Sir, we can hear you.

Dr. Arun Kumar Bopanna

Good afternoon, everybody. Compliments for building Motherson Sumi Wiring on values and not just valuations and being socially responsible. The strong roots being the key for long term success. A compliment for that. Compliments for improving flexibility and adaptability in handling the new types of wiring and EV and hybrid vehicles. And my questions. So what are the advancements, to stay ahead of the curve and to protect from fire accidents because there are stray case of fire accidents. And what is R& D budget allocation for enhancing your digital capabilities? Will Motherson Sumi Wiring R& D turn ideas into research and research and implementation? It's time for forward integration and inject greater value enter existing products. Are you on the right track? Globally, there is shortage of people with right skills. HR budget is required to be rebooted and fill the skill match with new age courses like Coding and Robotics. Will you build bridges between artificial intelligence and human intentions, aspirations and achievements, demand and delivery? What are major buckets and plans to export unchartered territories? What strategy is Motherson Sumi Wiring playing in volume, price and opportunity? I'm sure

there is no KVC issue with us because we are only 2 years or 3 years old.
Conclusion I wish Mother'son Sumi Wiring to stick to its vision to strengthen social stability. Thank you very much.

Ms. Pooja Mehra

Thank you so much Sir. Our next speaker shareholder is Mr. Ajay Kumar Jain. Mr. Ajay Kumar Jain, your mike has been unmuted. You may start your video and speak now.

Mr. Ajay Kumar Jain

(Not audible) ...

Ms. Pooja Mehra

Sir, can you please be a little louder, Sir?

Mr. Ajay Kumar Jain

चेयरमैन सर, मैं दिल्ली से अजय कुमार जैन कंपनी का शेयरहोल्डर बोल रहा था।

Ms. Pooja Mehra

Yes sir, little bit, your voice is coming slow.

Mr. Ajay Kumar Jain

हैलो। हैलो।

Ms. Pooja Mehra

Yes sir, now we can hear you, Sir.

Mr. Ajay Kumar Jain

नमस्कार चेयरमैन साहब, मैं दिल्ली से अजय कुमार जैन कंपनी का शेयरहोल्डर बोल रहा था और आज मीटिंग में जोड़ने का सर उद्देश्य ये था की आप को देखना और सुनना था क्यों कि आपने अपनी जो चेयरमैन स्पीच में एक एक पॉइंट क्लियर रखा और बताया की भी कंपनी की आज क्या पोसिशन है और क्या हमारी एक स्पेशल प्रोग्राम है और क्या हमने करके दिखाया है बिलकुल स्पष्ट और क्लियर था, जो आपकी पर्सनैलिटी को दर्शाता है क्योंकि मैं आपकी पर्सनैलिटी के बारे में सोचता हूँ कि ये सत्य कभी परेशान हो सकता है। हार नहीं सकता। ऐसे हमारे यसस्वी चेयरमैन साहब है, चाहे कितना भी टफ टाइम हमारी कंपनी के लिए आए लेकिन उनका उद्देश्य होता है की उस हर्डल को पार करना और कंपनी को आगे बढ़ाना। इतने टफ इंडस्ट्री के अंदर जो टफ टाइम चल रहा है उसके बावजूद भी कंपनी ने डि

विडेंट दिया है। एक्सपैन्शन किया सब कुछ करके दिखाया की आप जैसा ही एक अनुभवी और काम करके दिखाने वाला हमारे जो कंपनी के चेयरमैन हैं वो करके दिखाते हैं। आने वाला समय जब वो खत्म हो जायेगा तो मैं तो समझता हूँ कि ये हमारा शेयर आज वर्तमान में जो है वो अंडरवैल्यूड है। लेकिन आपके काम करने की जो शैली है उसके बाद का जो शेयर प्राइस होगा, अगली एजीएम में काफी अच्छा होगा और एक बात जहाँ आप काम किया आपके साथ साथ आपकी मैनेजमेंट आपके की जो सहयोगी हैं वो आप का हाथ बढ़ाते हैं। ऐसे इन्वेस्टर आपका दिशा निर्देशन के अनुसार हमारा जो इन्वेस्टर्स सैलें सर है ना सर वो बहुत बढ़िया है तो कम्प्लायंस एक्सेंज भी देते ही देता है। लेकिन इस मीटिंग के जुड़ने के लिए उन्होंने बहुत अच्छा काम किया। उसकी बानगी मेरे को देखने को यह महसूस हुई कि उन्होंने एक औपचारिकता नासमझी और उन्होंने मेल भेजा, मेल को कन्फर्म किया कि हां हमारा मेल मिल गया है और उन्होंने स्पीकर रजिस्ट्रेशन कराया और इतना पर्स्यु करा सर ये आपकी ही क्लॉलिटी है और एक पूरी टीम इवेंट का नतीजा और जो काम करने का नतीजा है वो हमारी मदद रसन सुमी है जिसके आप हमारे चेयरमैन साहब है। दो सब सब आपकी पर्सनैलिटी के लिए जरूर कहूंगा। दुआ करो कि यह पौधा सदा पौधा सदा हरा हरा ही लगे उदासियों में भी चेहरा खिला खिला रहे हमारे चेयरमैन साहब की लंबी उम्र की कामना के साथ और कंपनी की प्रोग्रेस के लिए शुभकामनाओं के साथ नमस्कार, जय हिंद।

Ms. Pooja Mehra

Thank you, Mr Ajay Kumar Jain. Our next speaker shareholder is Mr. Bimal Kumar Agarwal. Mr. Bimal Kumar Agarwal your mic has been unmuted. You may start your video and speak now.

Mr. Bimal Kumar Agarwal

Hello, can you hear me?

Ms. Pooja Mehra

Yes, Sir. We can hear you.

Mr. Bimal Kumar Agarwal

Yes, thank you very much. Good afternoon to everyone. First of all I, thank the company secretary her team and the management, the staff and the shareholder. As already my question was already answered by the chairman. I got nothing to ask now, only one more I got one-two question, keep the meeting online only, in which anyone, anywhere, we can join. now, I'm travelling, I can connect from there also and our directors also don't have to come to one place only. Yeah, saving, travelling cost everything they are saving and what is the impact of rising interest rate in rupee and what are the future plan? Thats all from me. Thank you very much.

Ms. Pooja Mehra

Thank you, Mr. Bimal Kumar Agrawal. Our next speaker shareholder is Mr. K Bharatraj. Mr. K Bharatraj, your Mic has been unmuted. You may please start your video and speak now.

Mr. K Bharatraj

I am audible, Sir?

Ms. Pooja Mehra

Yes, Sir, you are audible.

Mr. K Bharatraj

Very good afternoon, entire Board of Directors. I am Bharatraj, calling from Hyderabad. Wonderful speech by Chairman, Mr. Vivek Chand ji and wonderful AGM report. Chairman Sir, in that Mr. Laksh Vaaman, our director has given the wonderful question and answers it is a very beautiful Sir. It is wonderful Sir under the leadership Mr. Laksh Vaaman, I hope my company is in the right place in right hand.

Chairman Sir received annual report in time, our company secretary, she is always successful whatever the queries are there. What are the issues she always accessible for us and she send me in time a link. Thank you, Secretary ji, for your secretarial Services. Chairman Sir. In this present scenario EV is dominant, slowly dominating our company Sir. So how we facing the challenges because if you see that automobile industry is the way we give the production the Manufacturing required for the car or 2-Wheeler but if you come to the EV the requirement is coming down. So we face the challenge Sir. Please let me know Sir. So EV don't have this type of wiring at this time of systems what we are assembling in this diesel and petrol vehicles. So please let me know how is company facing the challenge and you have any plans to take for any plans in out from India. Any plans you are planning to take it over all over the world? Please let me know Sir.

Thanks for wonderful dividend. Sir you are the best dividend payer. Once again Chairman Sir, every year of requesting you for the plant visit. Sir pooja ko Bolakar please arrange a plant visit. Sir will be more happy to see how the wiring and how these equipment are manufactured. So, it is good for accessing. Sir. Sir in this AGM all the best for the coming year, next financial year and next coming days also. Sir best wishes to entire Board of Directors, be healthy Sir. Chairman Sir. Small request Sir. In this application, please send a dry fruit sweet box Sir. For the speaker shareholders, who are attending this AGM, Sir will be more happy, Sir. Thank you, Sir. God bless you. Be safe. Be healthy, Sir. Take care.

Ms. Pooja Mehra

Thank you, Mr. Bharath Raj. Our next speaker, shareholder is Mr. Ayush Gupta. Mr Ayush Gupta, your mic has been unmuted.

Mr. Ayush Gupta

हैलो सर, आप मुझे सुन पा रहे है?

Ms. Pooja Mehra

Yes, Sir. We can hear you, Sir.

Mr. Ayush Gupta

सर मैं आयुष गुप्ता, चेयरमैन सर आपका सभी बोर्ड मेंबर्स का दिल्ली से स्वागत करता हूँ। सर, ऐक्सीलेंट चेयरमैन स्पीच हो रही थी, जिसमें आपने कंपनी के बारे में सब कुछ बताया है। सर, सर लास्ट ईयर मैं आपसे एस ऐ स्पीकर जुड़ा था तो उसमें बहुत से क्वेस्टिंस थे, यूक्रेन वार थी, सप्लाय चैन की प्रॉब्लम थी। सर, उसे देखते हुए अब सिनेरियो क्या है सर? सप्लाय चैन की दिक्कत अभी भी है या और किस तरह की स्थिति है? उसी को देखते हुए क्या हमारी करेंट फाइनेंशियल ईयर नेक्स्ट फाइनेंशियल ईयर के क्या गार्डेंस हमारी होगी? सर?

कोई एक्स्पैन्शन प्लैन जो सर हम कर रहे हैं। सर, एक राइट इश्यू क्या कोई राइट इश्यू का भी हम प्लैन कर रहे हैं, थोड़ा इस बारे में हो सके तो जरूर बताइए सर. सर, एक अच्छा मूड हमें मिला है जिससे हम आपसे जुड़े रहते हैं। सर, फिजिकल मीटिंग होती थी पहले उसमें भी हम आते थे सर इस मोड पे भी लास्ट 3 साल से हम है। सर, एक मेरे से पहले भी बोल रहे थे, मैं भी एक रिक्वेस्ट जरूर करूंगा सर 7,00,000 के आसपास हमारे शरहोल्डर्स है। मुझे नहीं मालूम इस प्लेटफॉर्म पर कितने जुड़े हैं। सर, जो है ये स्पीकर या जो अटेंडेन्स प्लेटफॉर्म पर जुड़े हैं थोड़ा उनका ध्यान रखिए सर, जिससे ये प्लेटफॉर्म भी सक्सेस हो और ज्यादा से ज्यादा पेन इंडिया के शेयर होल्डर्स आपसे जुड़ पाए। सर बाकी आपकी लीडरशिप पर विश्वास है, भरोसा है सर।

कंपनी अच्छा करेगी तो शेयर प्राइस में रिफ्लेक्ट होगा और हेल्थी डिविडेंड भी हमें मिलेगा। इसी के साथ साथ आने वाले फेस्टिवल सीज़न की बहुत बहुत शुभकामनाएं और एक रिक्वेस्ट सर हम एजीएम इसी प्लेटफॉर्म पर रखें, जिससे आप से पेन इंडिया के शेयर होल्डर्स आपसे जुड़ पाए। थैंक यू सर।

Ms. Pooja Mehra

Thank you, Mr. Gupta. Sir, this was our last speaker shareholder who had joined. So, all the speaker shareholders have asked their queries. Now I request for the response of the queries. Over to you, Chaman Sir.

Mr. Vivek Chaand Sehgal

Thank you for all your comments and all your wishes my dear shareholders. I think Mr. Boppana has asked many questions. So, I'm really wondering maybe Anurag, you go ahead and answer the questions. Mahender, I also request you to answer the financial question. There was One Financial question and rest we are talking about EV challenge. I said in my speech, the 10 out of 12 top models which are making electric vehicles are already our customers. So that should alleviate any concern that you would have about electric vehicles. But just for your reference, the world makes approximately in 19 Million vehicles every year and electric vehicles at the moment are just about 4 Million.

So long time to go. There is a lot of focus on many things, but these kinds of things give us a chance to learn new technologies together with Sumitomo San and the other PKC and all that whom we already own. So, I would just say please don't get worried

about EVs and all that. Some gentlemen had also asked about fire in EVs, well please believe me, our vehicles don't catch fire which are supplied, to that's because of very strong technological advancement that we have and so please be rest assured about that and for any untoward thing Motherson Sumi wiring has all product liability and all the other insurances but over to you Anurag to answer Mr. Boppana's list of questions wherever possible. If there is any confusion then you can ask me or Pankaj or Mahender to join in for to help you go ahead.

Mr. Anurag Gahlot

Right Sir, Doctor Boppana, thank you very much for your kind words regarding your first question on technological advancement to stay ahead of Curve, I would like to add that relation to this question on technological advancement. We are happy to inform you that MSWIL has been constantly introducing the new product such as high voltage wire harness solutions, LVDS which is low voltage. Differential signal in system. Miniaturization of terminal and housing, low weight products and special cables also as camera cable Etc. So, we are closely monitoring the industry development and changing customer preferences to ensure that future readiness.

On this your next question which I understand was relating to the R&D budget and allocation and enhance enhancing the digital capabilities. Focus of our R&D team is always towards the design and development of wiring harness as per the customer requirements. The actual spend varies year on year depending upon the customer needs and program. In any case these R&D expenses are charged to the P&L account and further company is anyway joint venture between SAMIL and SWS and we draw the strength from both of them. Regarding HR challenges and solution and you also talk about the manpower shortage. I would like to add that at Motherson, our success systems from success of our people.

We aim to help each and every employee reach to his or her fullest potential and thus employee development strategy is aimed at creating a dynamic talent pool and a pipeline also and that is capable of supporting the organization to meet the customer evolving business challenges. We educate our employees from a regular training which helps them to acquire a new skill. In case of training, they also get to know lot of knowledge from that and that it helps to push them to do a lot of improvement in the productivity.

Although they also go to climb the corporate leadership and take up the new responsibilities and above all of them, they remain motivated and aligned to the organization goals. Also, as far as manpower shortage you have asked for, we are tried to plan it ahead of time so that the minimal impact on production. Due to the shortages and at the same time when you are planning ahead of time, the cost are also optimised. So, I think I have answered all of your questions. In case of anything is left out I think Pooja in in case any other question is left out you can tell me. I have noted down these questions only from Doctor Boppana

Ms. Pooja Mehra

Okay, Mr Mahender, would you like to add something or so this?

Mr. Mahender Chhabra

I think the questions have been answered.

Mr. Vivek Chaand Sehgal

Pooja , I think he had asked about new territories and new things and all that. This companies only focused in wiring harness demand in India and this is a very wide subject. It includes from aeroplanes, trains, cars, buses, trucks and 2 Wheelers and 4 Wheelers and 3 Wheelers and everything. So, this company is very focused on wiring harness demand for India only. So that's one last question that Mr Boppana had asked. I think that's it. Can we go to the next one please

Ms. Pooja Mehra

Sir, all the questions have been answered, so I would request you to take up the item wise thing.

Mr. Vivek Chaand Sehgal

OK, alright then, Lot of people had asked about. Plant visit, all I want to say sorry we have new models of cars being manufactured in our plants and that's why we need special permission from the customers to invite people or shareholders into the plant and also safety wise it's not admissible. So, I regret we can't go in that route.

Secondly, somebody had asked for some gifts for mithai or something. You know, Motherson's policy is very clear that we will focus on giving more dividends and all that to the people rather than getting into mithai and doing physical and local and all these kinds of things. So, I apologize, I can't be drawn into that. One gentleman asks about the Ukraine war. We told you that we are not in affected by it other than some costs going up, for which normally we work together with the customers. How we can mitigate that? So, Coming back. The queries of the shareholders have been responded by Anurag and by Mahender ji and I would go back to the agenda for the members.

They kindly note that as for AGM, notice the following items that placed for voting.

Item no. 1 is for the adoption of financial statements for the year ended March 31st, 23 as an ordinary resolution.

Item no. 2 is for declaration of dividend Rs. 0.65 per equity share for the financial year ended March 31st, 23 as an ordinary resolution.

Item number 3 is for the reappointment of Mr. Norikatsu Ishida, who retires by rotation, being eligible, seeks reappointment as an ordinary resolution.

Item number 4 is for the appointment of Mr. Yuichi Shimizu as a director of the company who will be liable to retire by rotation, as an Ordinary resolution.

Item No 5 is to approve the remuneration of cost auditor for the financial year 2023-24 as an ordinary resolution.

Item no. 6 is for entering into contract agreements and agreements transaction between the company and Sumitomo Wiring Systems Limited as an ordinary resolution.

Item no. 7 is for entering into contract arrangements, agreements transaction between the company and Samvardhana Motherson International Limited as an ordinary resolution.

Further as disclosed in the explanatory statement, Promoters will be being deemed to be interested for Item 6 and 7 and will not participate in voting. Now I request all members who have not voted through remote e-voting, to cast their votes through e-voting during this meeting. The facility of e voting shall be available for 15 minutes. The voting results along with the scrutinizer's, reports will be made available within 48 hours of the meeting on the website of the company, NSDL, BSE and NSE. Further, I hereby authorise the Company Secretary to declare voting results.

Ms. Pooja Mehra

Thank you, Sir. On behalf of the members of the Company, I am thankful to Mr. Vivek Chaand Sehgal Sir, Chairman of the Company for conducting the proceedings of the 3rd Annual General Meeting of Motherson Sumi Wiring India Limited and with the permission of all the members, request the Chairman Sir to formally close the meeting over to you chairman Sir.

Mr. Vivek Chaand Sehgal

Thank you, Pooja, Ladies and Gentlemen, the business of the Annual General Meeting being over, I declare this meeting to be concluded after the completion of the e-voting facility for 15 minutes. Thank you all very much and God bless you.

Ms. Pooja Mehra

Thank you, Sir, Thank you Mam.

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