



Samvardhana MotherSON International Limited

(formerly MotherSON Sumi Systems 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 9, 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 : MOTHERSON

Scrip Code : 517334

Ref. : Unaudited Financial Results for the quarter and half year ended September 30, 2023

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Thursday, November 9, 2023**, *inter-alia*, have discussed and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023. Pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023;
3. Presentation on the performance of the Company for the quarter and half year ended September 30, 2023;
4. Copy of the Press Release issued by the Company; and

Further, the Board of Directors decided to seek shareholders' approval for proposed amendment in Object clause of the Memorandum of Association of the Company. In this respect, following is submitted:

- (a) Subject to the approval of the Shareholders of the Company in accordance with Section 13 and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company have approved to amend the Object Clause(s) of the Memorandum of Association of the Company, *inter-alia*, by including certain main Object Clause(s) and an ancillary Object Clause.
- (b) The Board of Directors noted that the MotherSON Vision is to achieve 75% revenue from automotive industry and remaining 25% from new divisions / business. Accordingly, the Company has taken initiative and will take further initiative for new business verticals. Further, few of such business activities are presently been undertaken through various subsidiaries. In order to bring higher tax, financial and administrative efficiencies, the Company may explore such opportunities within the Company and thus the Board decided to amend the Object Clause(s) and seek shareholders approval in this respect.

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.: L34300MH1986PLC284510
Email: investorrelations@motherSON.com

The Board Meeting of the Company commenced at 1130 Hours (IST) and concluded at 1355 Hours (IST).

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

The above is for your information and records.

Thanking you,

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

Alok Goel
Company Secretary

Encl(s) : As above



motherson 

Samvardhana Motherson International Limited.

(Formerly Motherson Sumi Systems Ltd.)

Q2 FY 2023-24

Results Presentation





Key Highlights

Consistent performance in challenging environment, Well-prepared to adapt to the changing business landscape.



Performance Snapshot.

	Consolidated (Rs in crores)	Q2 FY 24	Growth % YoY
	Revenue ¹	23,474	28%
	EBITDA ¹	2,001	34%
	PAT (Normalised)	451	39%
	Consolidated (Rs in crores)	H1 FY 24	Growth %
	Revenue ¹	45,936	28%
	EBITDA ¹	3,941	49%
	PAT (Normalised)	1,052	125%

Performance Overview.

Automotive booked business² of **USD 77+ billion.**

Share of EVs
~22% in booked business

Transformative Acquisitions announced for non-auto divisions.

Integration plan is on track for the closed transactions of automotive businesses

Realignment of automotive capacities⁴.

in developed markets to improve efficiencies

Leverage is under control.

Net Debt to EBITDA ratio³ at **1.9x**, well below the stated financial policy of 2.5x

Net Debt at **13,416 crores.**

Increased on account of payouts for M&A and higher capex to support growth in emerging markets

Capex guidance for the full FY revised to **Rs. 4,500 crores** (+/5%).

Increase on account of capex of newly acquired assets and supporting growth in emerging markets (No of new facilities in India is increased to ten from six announced earlier)

Industry Overview.

Growth in India & China is offset by temporary slowdown in production in North America due to labour strikes and in Europe on account of **annual summer holiday shutdowns at OEMs**

Material and energy stabilized, albeit at elevated levels; However, **high wages and interest rates still posing challenges**

Sharing of Inflationary cost structure continues with customers

- Notes :
- Includes revenue from acquired assets of Rs 1,851 Cr and EBITDA of Rs 180 Cr (SAS, Ichikoh's Mirror business and Rollon consolidated for 2 months in the quarter, and Saddles consolidated for the full quarter)
 - Booked business is the sum of the lifetime sale value of orders yet to start production and orders currently under production; EV sales include only pure EV programs.
 - The leverage ratio (Net Debt + Lease Liability) / EBITDA for Sep-23 computed assuming LTM EBITDA of the acquired assets (SAS, Ichikoh's Mirror business, Saddles and Rollon). Total LTM EBITDA for the these acquired assets is approximately. Rs. 958 crores.
 - Details of the phased operational realignment initiatives announced in October 2023. <https://www.motherson.com/storage/Corporate%20Announcements/FY2023-24/25Oct-Stock-Exchange-Disclosure.pdf>

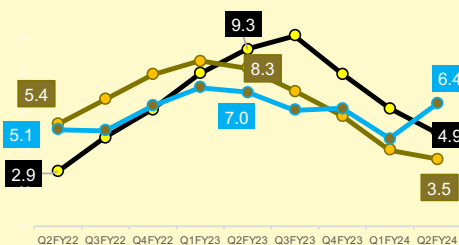


**Amidst stabilising
indicators,
global
uncertainties
still loom.**

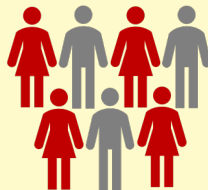


Manpower inflation and interest rates continue to pose challenges, Energy and commodities stable at elevated levels, supply chain constraints eased out...

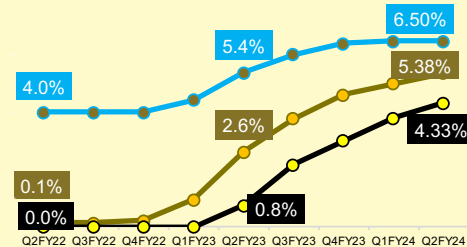
EU, USA & India Inflation¹ (in %)



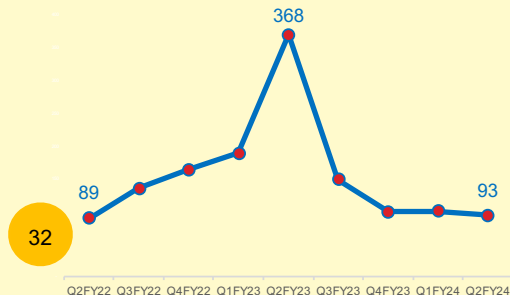
Wage pressure across the world



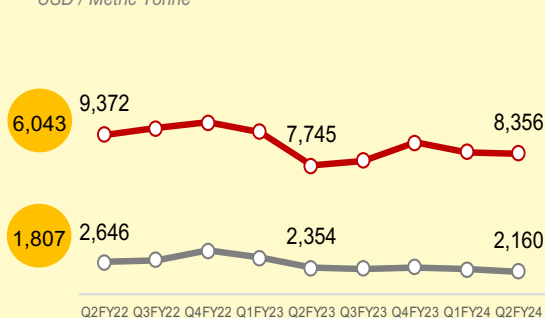
EU, USA & India Interest rates¹ (in %)



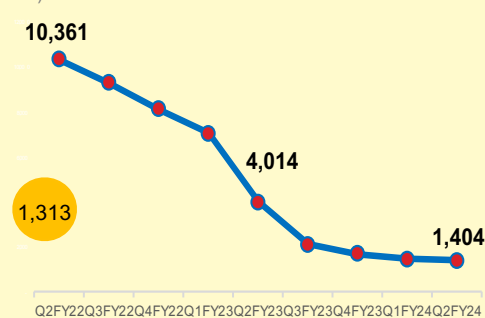
Energy prices Germany in Euro /MWh²



Copper & Aluminium² USD / Metric Tonne



World Container Index¹ (USD)



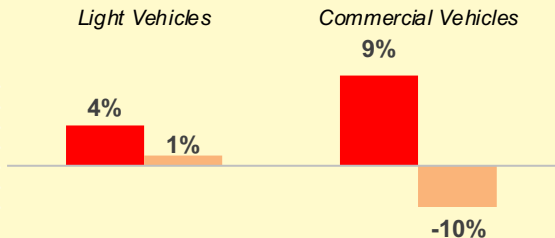
Global automotive production stable Q-o-Q, India and China are driving growth.



Data represents automotive production volumes

Legend ● YoY ● QoQ

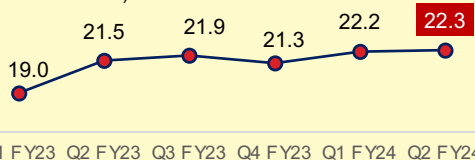
Global.



Production Volumes.

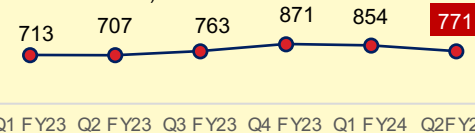
Global Light Vehicles

(Nos are in million)

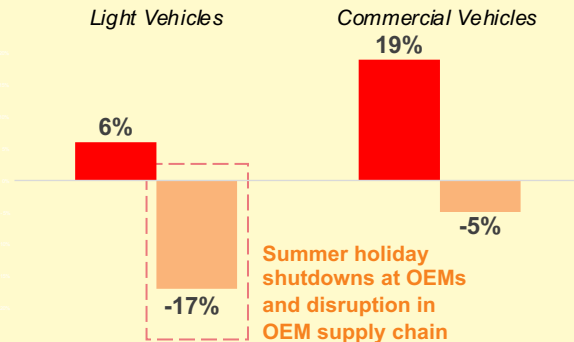


Global Commercial Vehicles

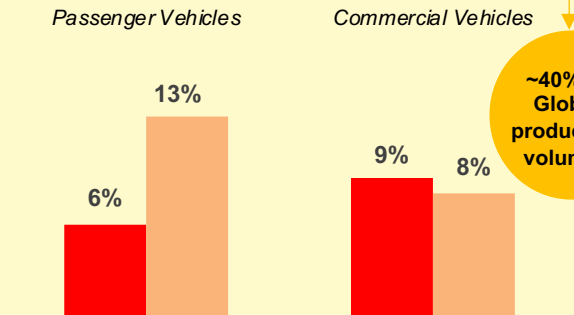
(Nos are in thousand)



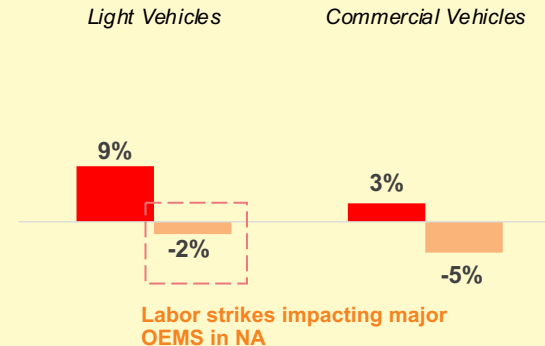
Europe.



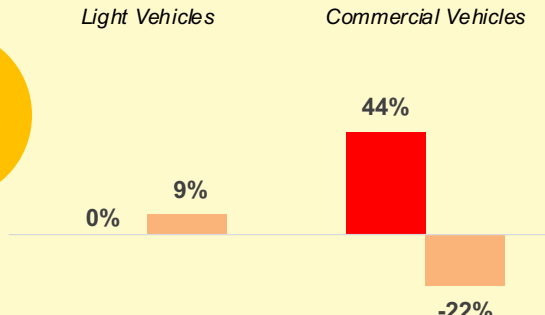
India.



North America.



China.

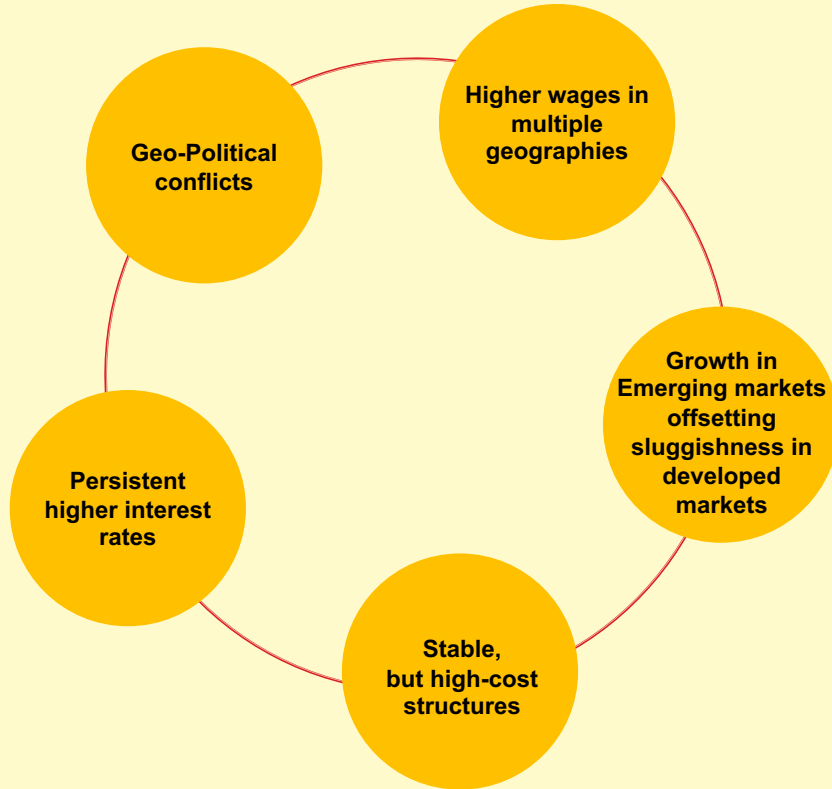


Note: YoY represents comparison between Q2FY24 vs Q2FY23 & QoQ represents Q2FY24 vs Q1FY24

Source: Light Vehicles: S&P Global Mobility; Light Vehicle Forecast October 2023, SIAM (Region India) / Commercial Vehicles: Global Data UK Limited; Commercial Vehicle Production Data October 2023, SIAM (Region India)



Taking appropriate measures to adapt to the ever-changing and unpredictable external factors.



- Discussions with customers are a constant feature in the short to medium term.
- New capacities in emerging markets, to support impending high growth in both auto and non-auto sectors
- Taking proactive steps to improve operational efficiency by realigning automotive capacities in developed market
- More opportunities to support customers by M&A
- Diversification strategy (3CX) continues to limit the impact of volatilities.

Unwavering "**customer trust**" reflective in the robust pipeline of **booked business of ~USD 77 Bn+**

**Strong-
Performance,
while
“Breathing
With the
Market”.**



Strong revenue growth, aided by organic and inorganic growth.

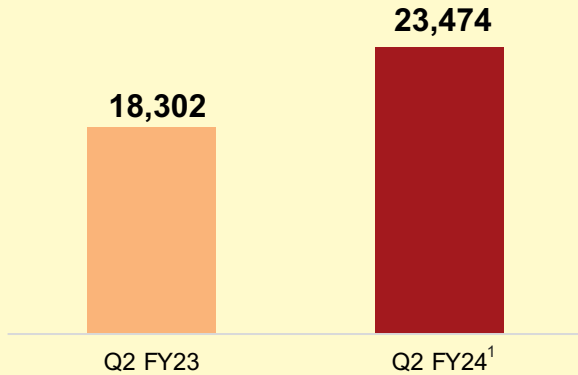
Consolidated Financial Performance Q2FY24



INR in Crores

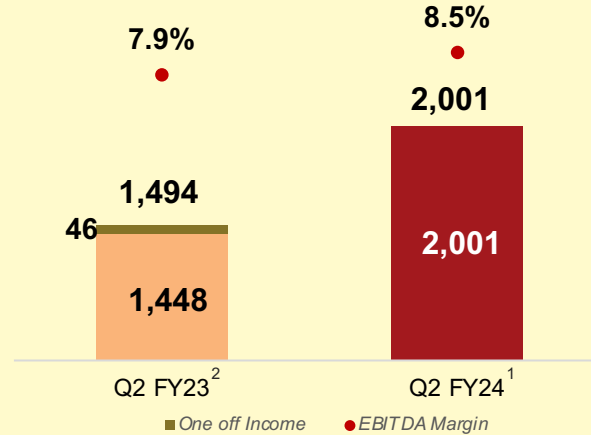
Revenue

Growth 28%



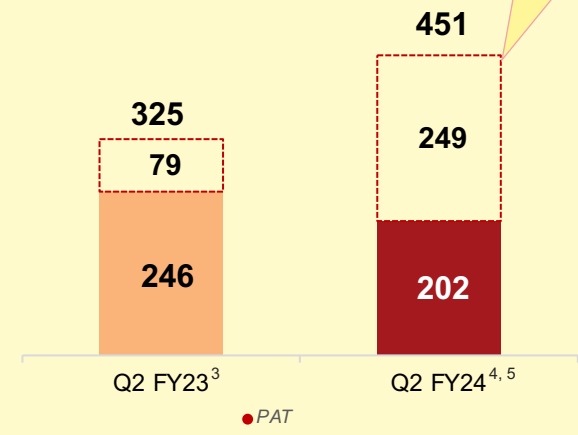
EBITDA

Growth 34%



Normalised PAT

Growth 39%



One time provision for footprint rationalization

Revenue growth contributed by

- Organic growth (18%)
- Completed* M&A transactions (10%) in the quarter (SAS, Ichikoh, Saddles and Rollon)

Notes:

1. Q2 FY24 includes revenue from acquired assets of Rs 1,851 Cr and EBITDA of Rs 180 Cr (SAS, Ichikoh's Mirror business and Rollon and Saddles)
2. Q2FY23 EBITDA includes income of ~Rs 46.4 crores (Euro 5.7 Mn) received on account of insurance claims for the production stoppage due to flood in the Durban plant in Q1FY23; EBITDA margin computed is excluding the one-off income.
3. Q2FY23 PAT includes net impact of a) exceptional items of Rs 98 Cr on account of impairment provisions on the assets as well as other costs related to production suspension in Russia b) one time income of ~ Rs 33 crores (Post Tax) on account of insurance claims for the production stoppage due to flood in Durban plant in Q1FY23 c) Rs 14 crores on account of deferred tax reversal in Russia
4. Q2FY24 PAT includes a negative impact of Rs 129.9 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina and an approximate equal positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores.
5. Reported PAT (Concern share) is INR 202 Cr. PAT is shown as normalised PAT without factoring in the exceptional expenses provision of Rs. 249 crores to be incurred in respect of phased operational realignment of certain automotive capacities located in Europe. Details of the phased operational realignment initiatives announced in October 2023. <https://www.motherson.com/storage/Corporate%20Announcements/FY2023-24/25Oct-Stock-Exchange-Disclosure.pdf>



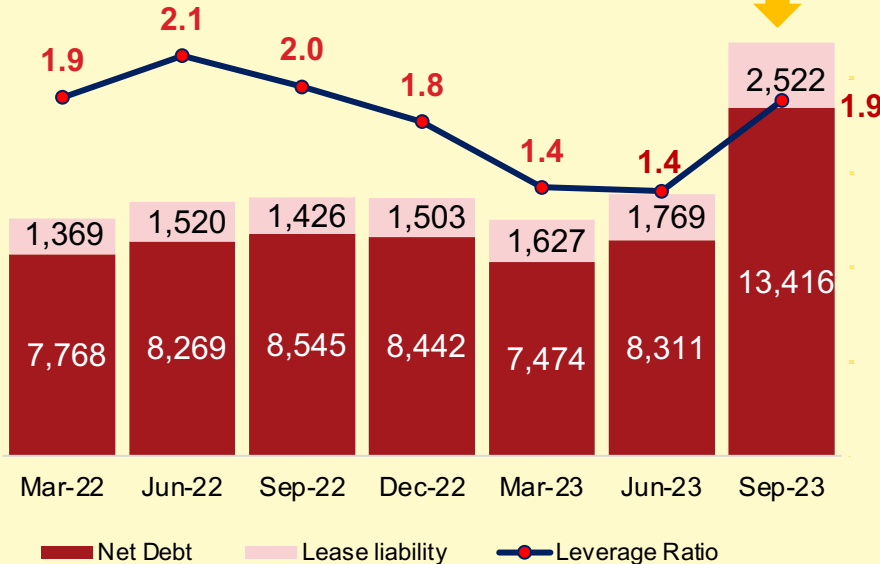
Leverage under control

amidst large
M&A payouts;
full value of M&As to
be unlocked in coming
times

Leverage at a comfortable level of 1.9x; much within the stated financial policy of 2.5x Net Debt to EBITDA.

Net Debt + Lease liabilities^{1,2}
(Rs in Crores)

Increase in debt on account of payout impact for acquisition closures
(SAS, Ichikoh, Saddles and Rollon with combined net revenues of approx. Rs. 10,000 crores annually)



- Q-o-Q increase in Net Debt of Rs ~5,100 crores led by
 - Approx. Rs 3,800 crores for M&A payouts for transactions closed during the quarter
 - Higher capex to support impending growth in emerging markets
 - Dividends paid during the quarter
- The leverage ratio for Sep-23 computed assuming LTM EBITDA of the acquired assets³ to have a like-for-like comparison.

Notes:

1. Net Debt = Gross Debt - Cash & Cash equivalents

2. Leverage ratio = (Net Debt + Lease Liability) / LTM EBITDA

3. The leverage ratio (Net Debt + Lease Liability) / EBITDA for Sep-23 computed assuming LTM EBITDA of the acquired assets (SAS, Ichikoh's Mirror business, Saddles and Rollon). The total LTM EBITDA for the above-mentioned four acquired assets is approximately. Rs. 958 crores.

Full growth potential of M&As to be unlocked in coming times.



since Sep 2022

15 acquisitions.

Combined Proforma Revenue
USD ~2.6 bn. (Net²)
USD ~6.4 bn. (Gross^{1,2})

Additional
75+ facilities³.

New into Motherson family
17,000+ employees.

Acquisitions.	New Capability/ Rationale to support our customers.	Closing Status.	Consolidation with SAMIL (FY24)				
			Q4 / Q1	Q2	Q3	Q4	
01	DICV Frame & Assembly	Frame Assembly business for Daimler trucks	Closed (Feb 2023)	✓			
02	FMCEL	Full benefit of impending growth in off highway segment	Closed (Mar 2023)	✓			
03	Bolta	Chrome plated polymer part	Closed (April 2023)	✓			
04	YMAT	Full benefit of vertical integration	Closed (June 2023)	✓			
05	SAS Autosystemtechnik ¹	Further strengthens position as Tier 0.5 supplier	Closed (July 2023)		✓		
06	Saddles	Foray into automotive upholstery business	Closed (July 2023)		✓		
07	Prysm Systems	Touch-enabled display with embedded collaborative software	Closed (July 2023)		✓		
08	Rollon Hydraulics	Manufacturing of high precision turned parts	Closed (July 2023)		✓		
09	Ichikoh Industries	Entry into Japanese automotive market	Closed (Aug 2023)		✓		
10	Dr Schneider Group	High-end, innovative and integrated electronic polymer components	Closed (Oct 2023)			✓	
11	Cirma Enterprise	Electrical Wiring Interconnect Systems for aerospace and allied industries	Q3FY24				
12	Irillic Pvt. Ltd	Real-time Fluorescence Imaging and 4K Laparoscopy Imaging system	Q3FY24				
13	SMAST	Electrical Wiring and Interconnect Systems for aerospace and advanced systems	Q3FY24				
14	AD Industries	Manufacturing of components for aero engines and health & medical equipment	Q4FY24				
15	Yachiyo 4W	Sunroofs and Fuel Tanks	Q1FY25				

Combined Proforma Revenue of **USD 1.6 bn (net) / USD 5.4 bn (gross)** for the already closed transactions

Combined Proforma Revenue of **USD 1 bn** (Net and Gross) for the transactions yet to be closed

1. SAS performs assembly of highly customized components by procuring various parts from suppliers identified by the customers. It acts as an agent as per IFRS 15 under these contracts and as required under the standard, it recognizes revenue only for the net amount it retains for the assembly services

2. Proforma revenues of acquired assets reported here are based on the historical information disclosed at the time of acquisition announcement.

3. Facilities include all operational units (manufacturing plants, module centres, assembly centres, units for service businesses), tech centres and representative offices



Growth-oriented Capex

in alignment with
new launches and
future plans of
our customers

A photograph of a modern building facade with grey panels and orange horizontal accents. The word "mother'son" is written in red, lowercase letters on the wall, accompanied by a red bar chart icon with three bars of increasing height. A white flag with the same logo is visible in the foreground on the right.

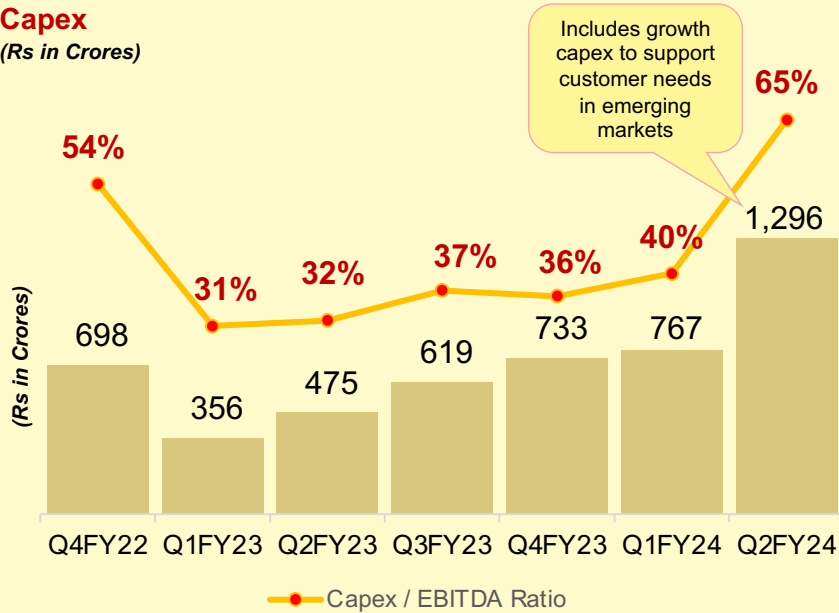
mother'son

A white flag with a red bar chart icon and the word "mother'son" in red, lowercase letters. The flag is attached to a white pole with silver rings.

mother'son

Focusing on capturing growth opportunities...

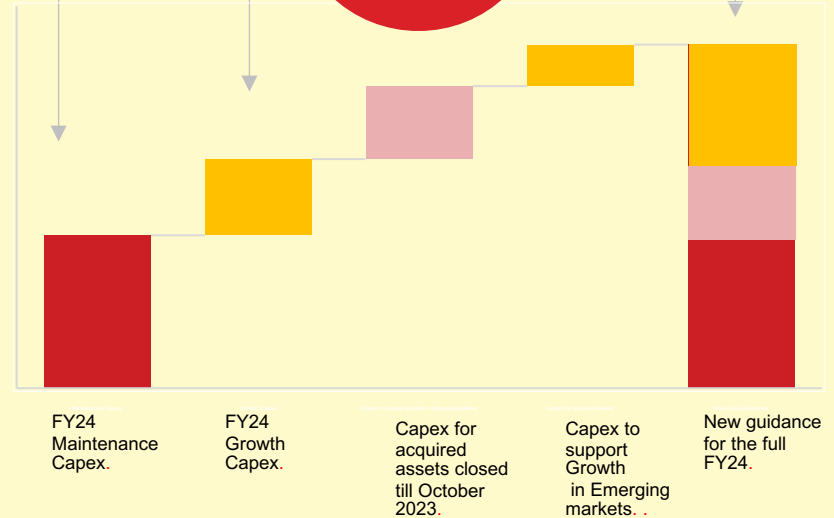
Capex (Rs in Crores)



Initial Capex guidance of Rs. 3000 crores. (+10%)

Increase on account of **investments into emerging markets** and capex for acquired assets

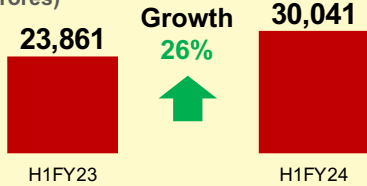
New expected Capex Guidance of Rs. 4,500 crores. (+/- 5%)



Indicates capex incurred / to be incurred to support growth

...in Emerging markets¹.

Revenue³ Contribution from Emerging markets (Rs in crores)



250+ existing facilities² and >75% employees across emerging markets



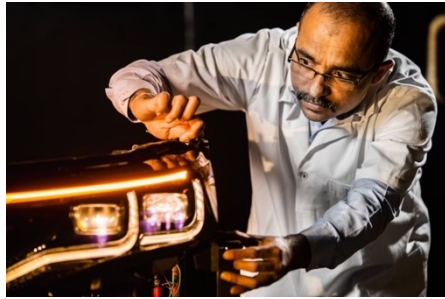
Total 11+ Upcoming facilities at different stages of completion



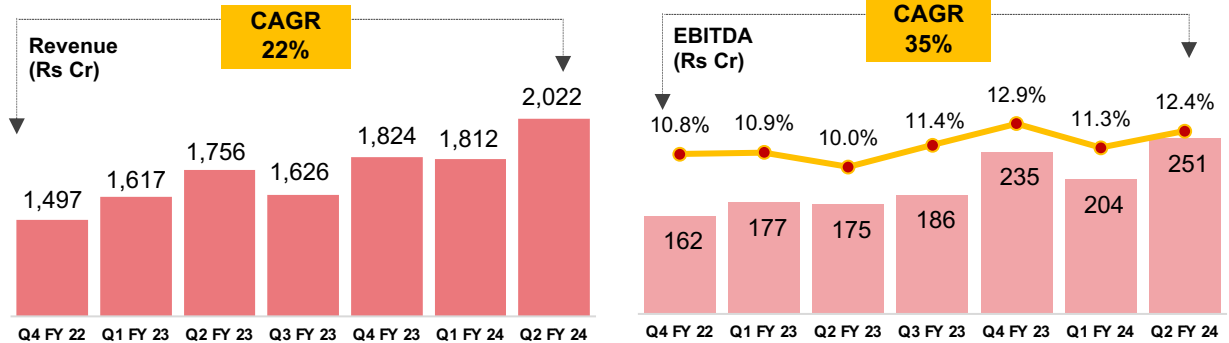
>55% Share of revenues³ from emerging markets



Majority of growth capex Going into emerging markets



Case Study : Growth of Emerging Businesses⁴ in India



- Automotive trend of SUVs and premiumisation; aligned with growth strategy of our customers
- Strong operational excellence; Access to talent pool and young demographics
- Technology collaborations with global leaders using India as launch pad
 - E.g. for lighting and electronics division, launched first in the market, new-age lighting solutions with animation and sensor integration
- Further strengthening consumer electronics product line; currently manufacturing telecommunications components such as mobile chargers and related parts

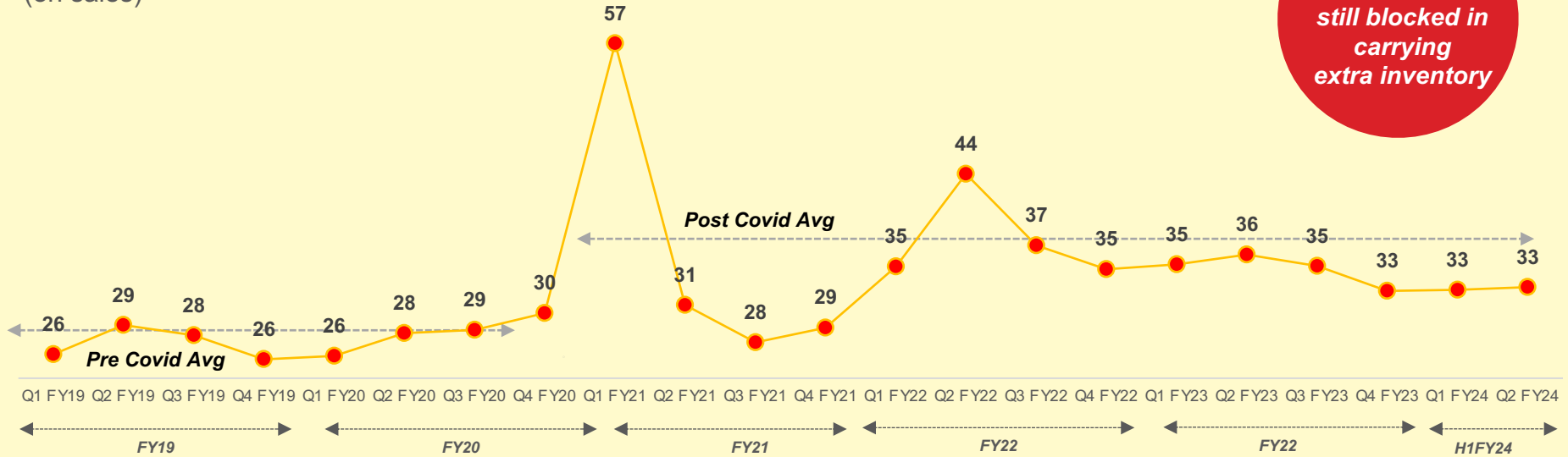
Uniquely positioned to benefit from impending growth

Notes

1. Emerging markets are defined as Brazil, China, India, Mexico, Sri Lanka, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Slovakia, Serbia, Turkey, Argentina, Philippines, Morocco, Indonesia, and Poland as per MSCI Emerging Markets Index.
2. Facilities include all operational units (manufacturing plants, module centres, assembly centres, units for service businesses), tech centres and representative offices.
3. Total revenue considered includes 100% of joint venture and associate companies consolidated under the equity method (Economic Revenue)
4. Emerging business being referred to here are the business divisions reported together as Emerging Businesses⁴ on slide 21, showcasing the divisional construct

Initiatives in progress to normalise working capital, improvements visible.

Inventory Days¹ (on sales)



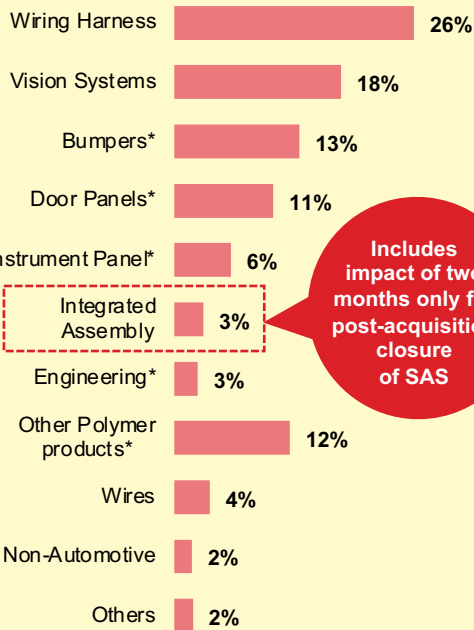
However, over Rs. 1,500 crores still blocked in carrying extra inventory

**De-risking via
Diversification,
limiting the
impact of
regional
volatilities**



Continued Focus on risk mitigation via diversification 3CX10 (H1FY24).

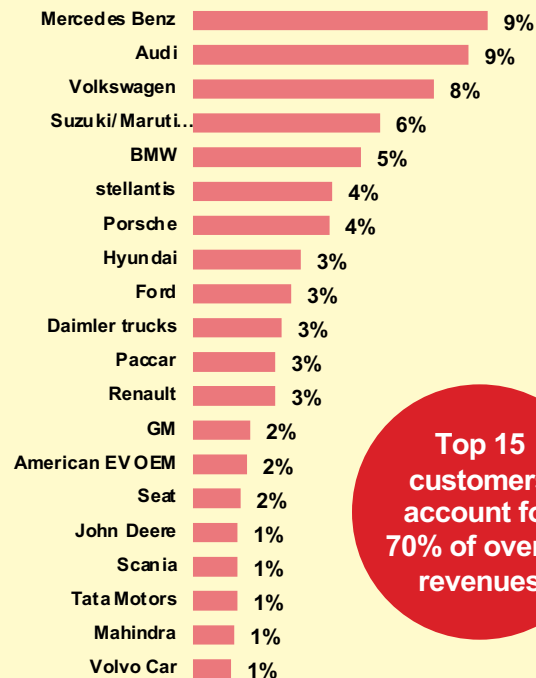
Component wise.



Includes impact of two months only for post-acquisition closure of SAS

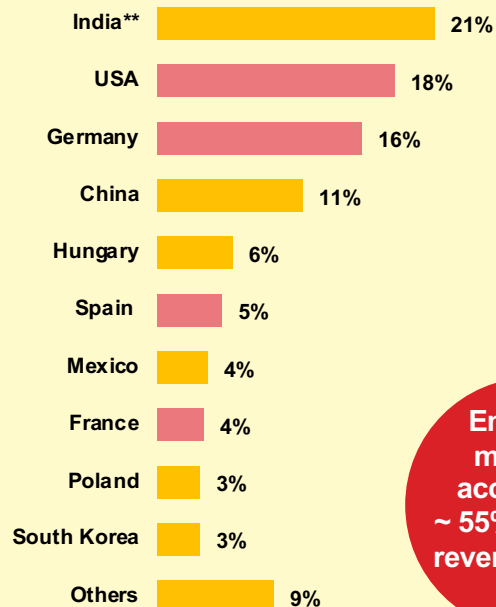
Customer wise.

(top 15 customers)



Top 15 customers account for 70% of overall revenues

Country wise.



Emerging markets¹ account for ~ 55%+ of total revenues in H1 FY24

Notes:

1. Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method (Economic Revenue).

2. Revenue by country is based on manufacturing locations.

* Under Modules and Polymer Products business division

¹Emerging markets defined as Brazil, China, India, Mexico, Sri Lanka, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Slovakia, Serbia, Turkey, Argentina, Philippines, Morocco, Indonesia, Poland as per MSCI Emerging Markets Index

**Sales from India is 17.6% of total Economic Revenue excluding MSWIL. It has been calculated after excluding H1 FY24 MSWIL revenues and including procurement done by MSWIL from wiring business of SAMIL



Building on customers' trust.

Healthy booked business for Automotive businesses



SAMIL's Automotive 'Booked Business'.

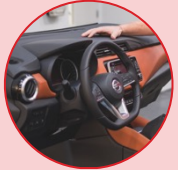
in billion USD.

Automotive businesses of SMRBV.

Vision Systems



Modules & Polymer Products



Integrated Assemblies



+

Automotive business of SAMIL.

Wiring Harness
(India and Overseas)



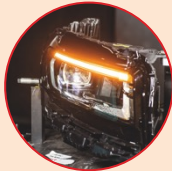
Modules & Polymer Products
(other than SMP)



Elastomers



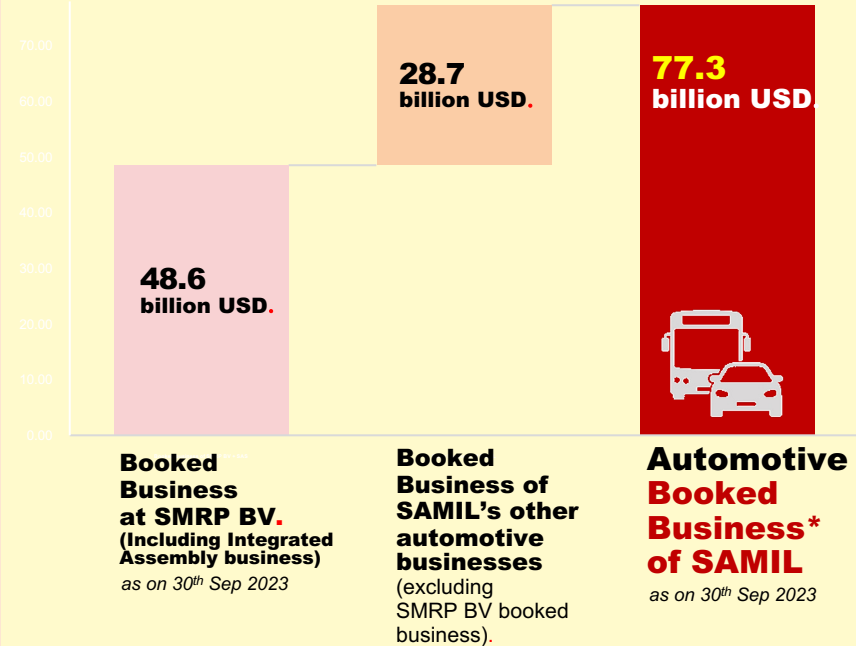
Lighting & Electronics



Precision Metals & Modules



22% 
from EV.



Note

1. Booked business for automotive businesses i.e excluding Technology and Industrial Solutions, Aerospace, Logistics Solutions and Health and Medical business divisions
2. 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).
3. Booked business is computed as sum of the lifetime sales of business Under production and business Yet to start production

Divisional Financial Performance.



Business Divisions.

01.
Wiring
harness



02.
Vision
Systems



03.
Modules & Polymer
Products



New Division

04.
Integrated
Assemblies



05.
Emerging
Businesses



Elastomers



Lighting &
Electronics



Precision
Metals &
Modules



Technology &
Industrial
Solutions



Aerospace



Logistics
Solutions



Health
&
Medical



Services



Key Divisional Highlights.

Wiring Harness.



- ✓ All-time high revenues for the division for the quarter and half year,
- ✓ Growth is supported by
 - ✓ Increased heavy-duty truck volumes across Europe, China and North America
 - ✓ Significant volume uptick across vehicle segments in India

Modules and Polymer Products.



- ✓ Growth in revenue driven by pickup in production volumes across key geographies;
- Sales were slightly impacted by disruption in OEM supply chain in Europe
- Softening of energy prices on a y-o-y basis offset by higher costs (manpower and logistics) related to ramp-up of new programs in key plants

Vision Systems.



- ✓ Revenue growth driven by pickup in production volumes across key geographies.
- ✓ Building strong partnerships with American OEMs, trailer tow mirrors gaining traction on high runner pick-up trucks.

Main challenges

- Labour strike in USA impacting production of OEMs
- Disruption in OEM supply chain in Europe

Emerging Businesses.



- ✓ Transformative acquisitions announced for non-auto businesses,
 - ✓ Booked business of the Aerospace division will be ~1.3 Bn USD *post closure of AD Industries acquisition*
- ✓ Elastomers, approx. 70% of revenues from exports
 - ✓ product range suitable for PVs and CVs and for ICE and EVs.

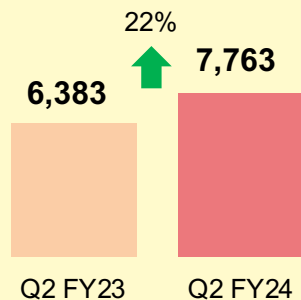
Business Division Wise Financial Performance : Q2FY24 vs Q2FY23.



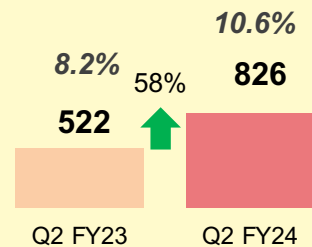
(all figures are Rs. in Crores)

Wiring Harness.

Revenues

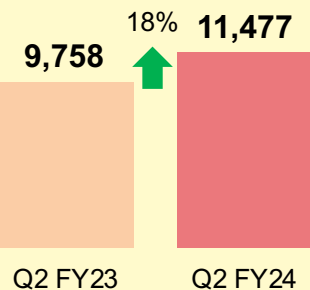


EBITDA

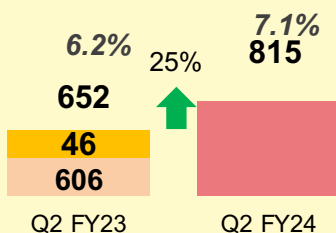


Modules and Polymer Products*.

Revenues

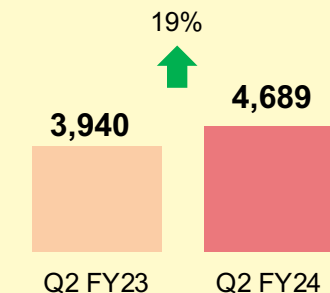


EBITDA

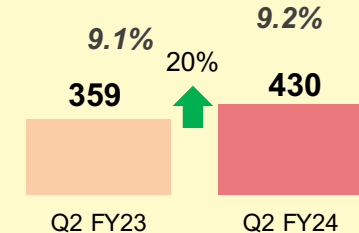


Vision Systems.

Revenues

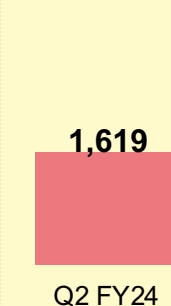


EBITDA

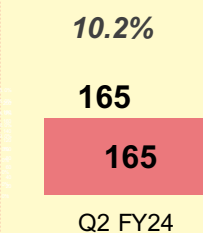


Integrated Assemblies.

Revenues

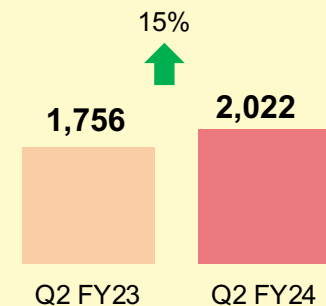


EBITDA

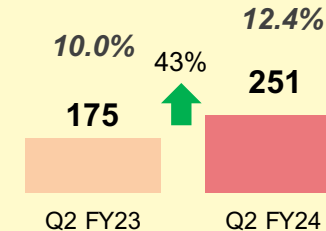


Emerging Businesses.

Revenues



EBITDA



Notes:

1. Divisional numbers reported are including 100% of joint ventures and associates accounted as per equity method (Economic Revenue). Please refer to slide 25 for bridge to reported consolidated numbers.

2. Integrated assemblies is a new division w.e.f. 1st July 2023. It includes SAS for 2 months

* Q2 FY23 EBITDA includes income of ~Rs 46.4 crores (Eur 5.7 Mn) received on account of insurance claims for the production stoppage due to floods in Durban plant in Q1 FY 23; EBITDA margin computed is excluding the one-off income



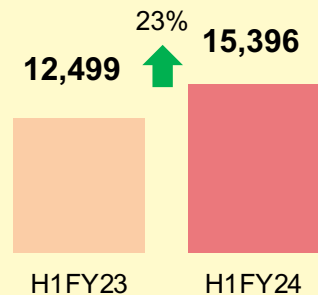
Business Division Wise Financial Performance : H1FY24 vs H1FY23.



(all figures are Rs. in Crores)

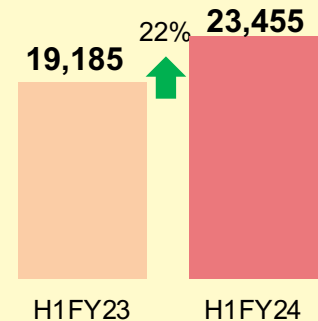
Wiring Harness.

Revenues



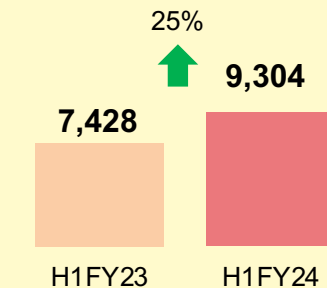
Modules and Polymer Products*.

Revenues



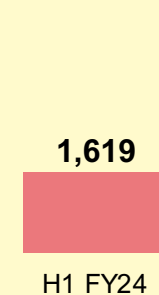
Vision Systems.

Revenues



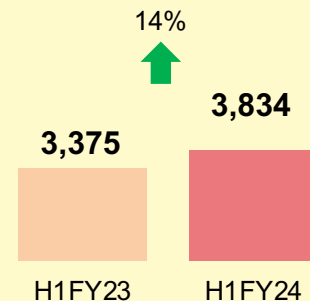
Integrated Assemblies.

Revenues

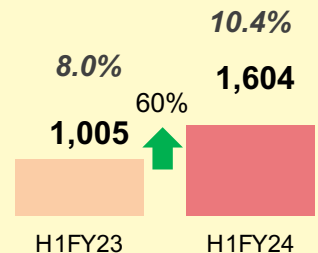


Emerging Businesses.

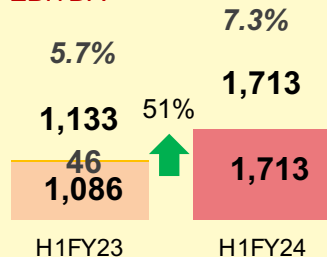
Revenues



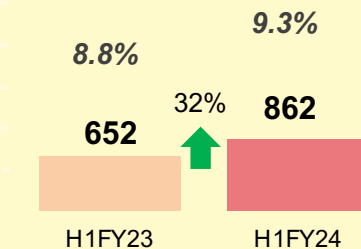
EBITDA



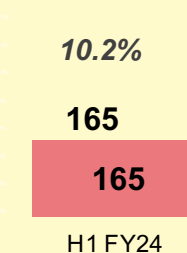
EBITDA



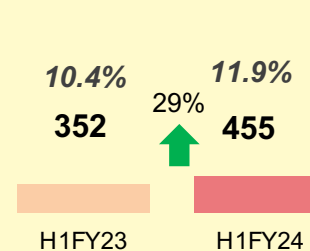
EBITDA



EBITDA



EBITDA



Notes:

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* Q2 FY23 EBITDA includes income of ~Rs 46.4 crores (Eur 5.7 Mn) received on account of insurance claims for the production stoppage due to floods in Durban plant in Q1 FY 23; EBITDA margin computed is excluding the one-off income



Summary of divisional financial performance.

Financials

Amount in INR crores

Business Division ³	Q2FY23			Q2FY24		
	Revenue ¹	EBITDA	EBITDA%	Revenue ¹	EBITDA	EBITDA%
Wiring Harness	6,383	522	8.2%	7,763	826	10.6%
Modules & Polymer Products*	9,758	652	6.7%	11,477	815	7.1%
Vision Systems	3,940	359	9.1%	4,689	430	9.2%
Integrated Assemblies	-	-	-	1,619	165	10.2%
Emerging Businesses ²	1,755	175	10.0%	2,022	251	12.4%
Less: Eliminations/Intersegment Sales/Unallocated	(542)	(12)		(793)	(51)	
Reported including JVs/ (Economic Value)	21,294	1,696	8.0%	26,777	2,436	9.1%
Less: JVs consolidated as per equity method ⁴	2,992	202		3,303	435	
Reported	18,302	1,494	8.2%	23,474	2,001	8.5%

Notes:

1. Emerging businesses include – Elastomer, Lighting and electronics, Precision Metals, along with the non-automotive verticals of Aerospace, Healthcare, Logistics and Technology and industrial Solutions and services.

2. Divisional numbers reported include 100% of joint ventures and associates accounted as per the equity method (Economic Revenue)

3. Data for JVs consolidated as per equity method is net of intercompany transactions.

* Q2 FY 23 Includes one-time income of Rs. 46.4 crores (Euro 5.7 million) on account of insurance claims for production stoppage due to flood in the Durban plant in Q1FY23

Consolidated Debt Status, Reference Rates, and Notes.

A. Net Debt.

Rs. In Crores	Mar-22	Jun-22	Sep-22	Dec- 22	Mar-23	Jun-23	Sep-23
Gross Debt	12,761	12,356	12,671	12,968	12,166	12,546	19,228
Cash & Bank	4,993	4,087	4,126	4,526	4,692	4,235	5,812
Net Debt	7,768	8,269	8,546	8,442	7,474	8,311	13,416

B. Lease liabilities

(not included in net debt table above)

Rs. In Crores	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Lease liability	1,369	1,520	1,426	1,503	1,627	1,769	2,522

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

Notes.

1. This presentation has been prepared from the unaudited financial results for the quarter ended on September 30, 2023. 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 percentages are calculated based on reported numbers and with corresponding period of previous financial year for continuing operations, unless stated otherwise
6. For details, please refer to the results published on the website

Copper Rates.

Average	Q2 FY23	Q1 FY24	Q2 FY24
LME Copper (USD / MT)	7,742	8,478	8,356
Copper (INR / KG)	672	760	754

Exchange Rates (Average).

Currency (equal to Rs.)	Q2 FY23	Q1 FY24	Q2 FY24
INR to EUR	80.32	89.48	89.92
INR to USD	79.81	82.18	82.67
INR to YEN	0.577	0.598	0.572
Euro to USD	1.01	1.09	1.09


Exchange Rates (Closing).

Currency	30.09.2022	30.06.2023	30.09.2023
Rs./Euro	79.71	89.50	87.77
Rs./USD	81.34	82.04	83.04



Thank you.

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Annexure.

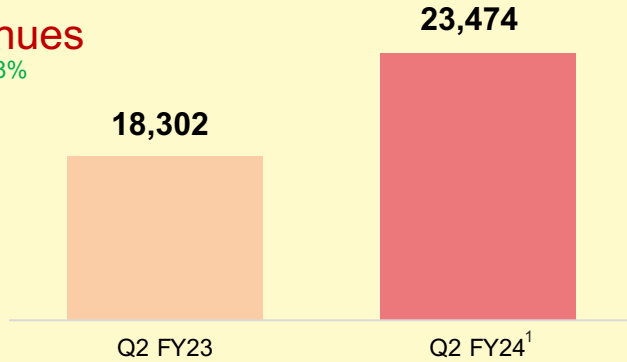
SAMIL Consolidated Q2FY24 vs Q2FY23.

(Rs in Crores)



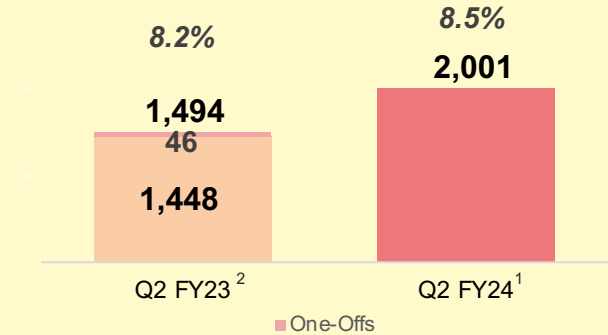
Revenues

Growth 28%



EBITDA

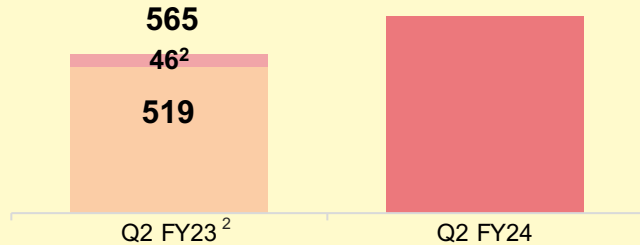
Growth 34%



PBT

(before exceptional items and share of associates)

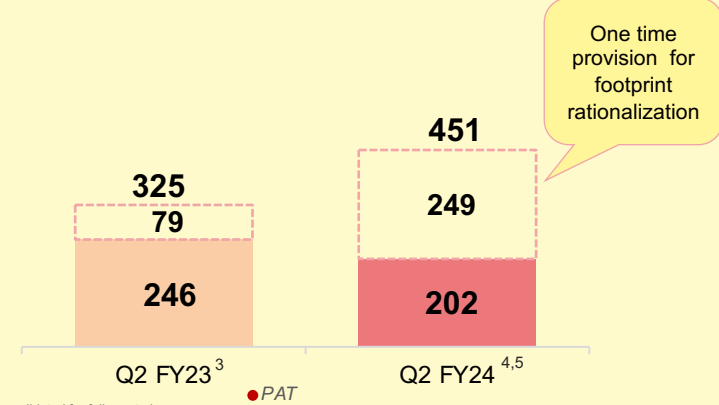
Growth 24%



PAT

(Concern Share)

Growth 39%



1. Includes revenue from acquired assets of Rs 1,851 Cr and EBITDA of Rs 180 Cr. (SAS, Ichikoh's Mirror business and Rollon consolidated for 2 months in the quarter and Saddles consolidated for full quarter)

2. Q2FY23 EBITDA includes income of ~Rs 46.4 crores (Euro 5.7 Mn) received on account of insurance claims for the production stoppage due to flood in the Durban plant in Q1FY23; EBITDA margin computed is excluding the one-off income

3. Q2FY23 PAT includes net impact of a) exceptional items of Rs 98 Cr on account of impairment provisions on the assets as well as other costs related to production suspension in Russia b) one time income of ~Rs 33 crores (Post Tax) on account of insurance claims for the production stoppage due to flood in Durban plant in Q1FY23. c) Rs 14 crores on account of deferred tax reversal in Russia

4. Q2FY24 PAT includes a negative impact of Rs 129.9 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina and an approximate equal positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores

5. Reported PAT (Concern share) is INR 202 Cr. PAT is shown as normalised PAT without factoring in the exceptional expenses provision of Rs. 249 crores to be incurred in respect of phased operational realignment of certain automotive capacities located in Europe. Please refer to details of the phased operational realignment initiatives announced in October 2023 here: <https://www.motherSON.com/storage/Corporate%20Announcements/FY2023-24/25Oct-Stock-Exchange-Disclosure.pdf>



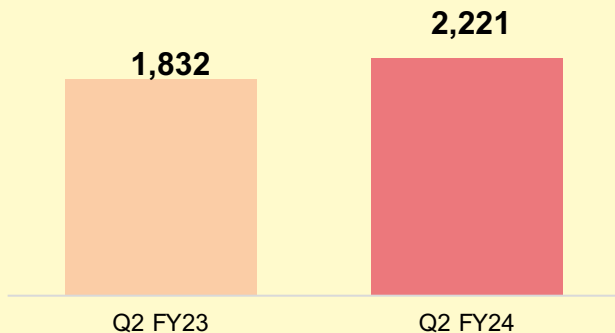
SAMIL Standalone Q2FY24 vs Q2FY23.

(Rs in Crores)



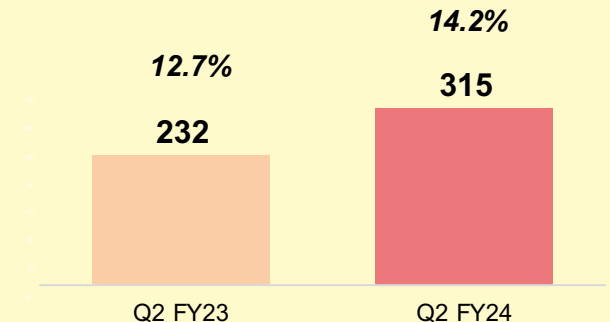
Revenues

Growth 22%



EBITDA.

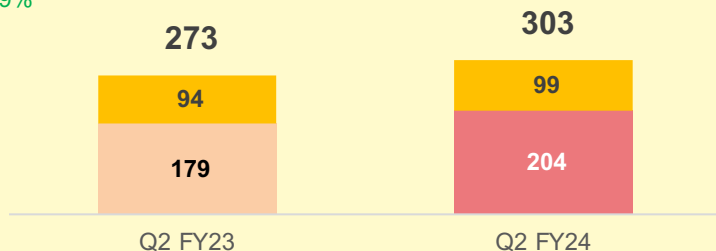
Growth 36%



PBT

(before exceptional items)

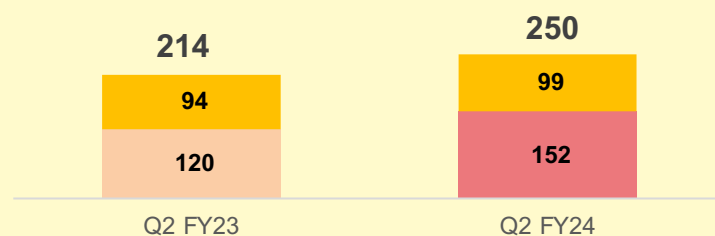
Growth 19%



■ Dividend Income

PAT

Growth 17%



■ Dividend Income



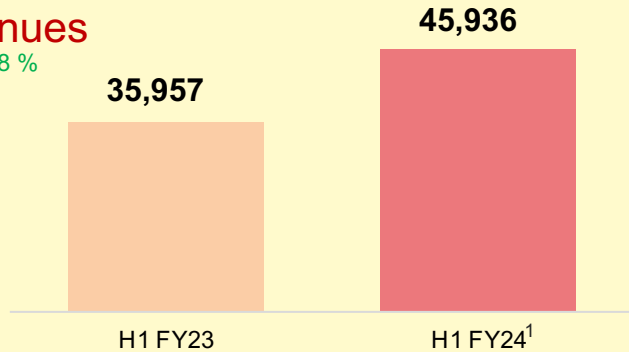
SAMIL Consolidated H1FY24 vs H1FY23.

(Rs in Crores)



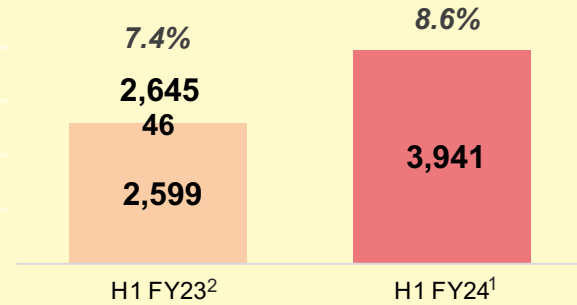
Revenues

Growth 28 %



EBITDA

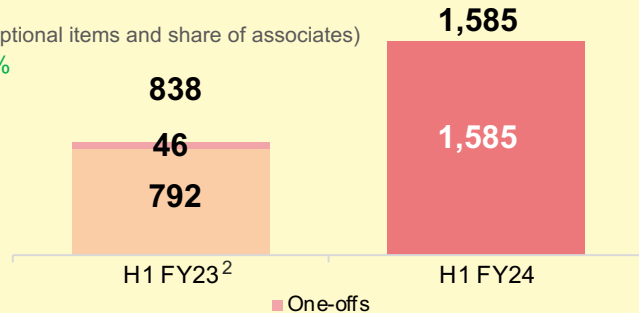
Growth 52%



PBT

(before exceptional items and share of associates)

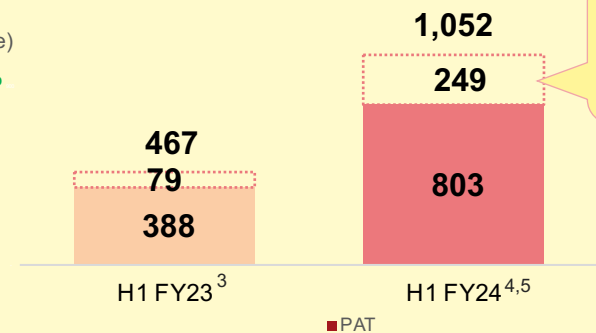
Growth 89%



PAT

(Concern Share)

Growth 125%



One time provision for footprint rationalization

1. Revenue from operations; Includes revenue from acquired assets of Rs 1,851 Cr and EBITDA of Rs 180 Cr. (SAS, Ichikoh's Mirror business and Rollon consolidated for 2 months in the quarter and Saddles consolidated for full quarter)

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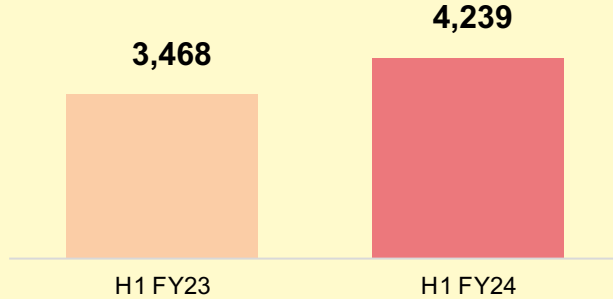
SAMIL Standalone H1FY24 vs H1FY23.

(Rs in Crores)



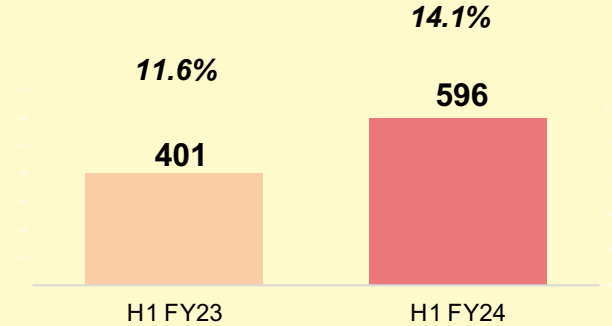
Revenues

Growth 22%



EBITDA.

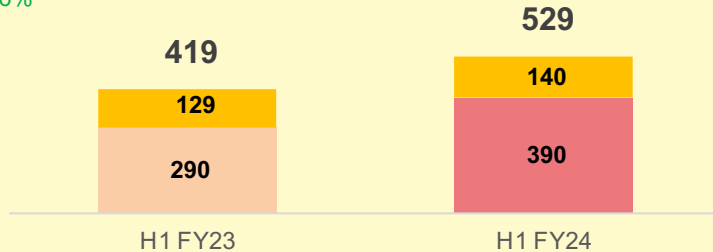
Growth 48%



PBT

(before exceptional items)

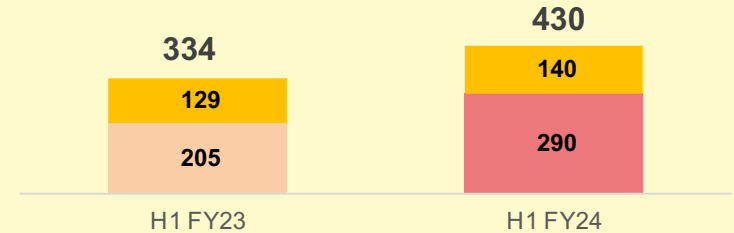
Growth 26%



■ Dividend Income

PAT

Growth 28%



■ Dividend Income



Emerging Businesses

Exponential growth potential with large addressable market.



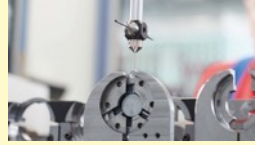
04 Elastomers

- Rubber injection moulded parts
- Rubber to metal bonded parts
- Extrusions – Reinforced Hoses, profiles beading with metal carrier, etc.



05 Lighting & Electronics

- Lighting Systems (Headlamps, Day Time Running Lights, Fog Lamps, Rear combination lamps, Centre high Mount Stop Lamp etc.)
- Air Intake manifolds
- Shock absorbers
- HVAC for passenger Vehicles
- Paint coating solutions
- Air compressors
- Aluminum Die Casted products
- Clutch for HVAC assembly
- Parts for Consumer Electronics



06 Precision Metals & Modules

- Cutting Tools
- Gear Cutting tools
- Precision Machining
- Coating Solutions
- Sheet Metal Parts
- HVAC for Commercial Vehicles
- Bus Air Conditioner
- Driver Cabin Modules



07 Technology & Industrial Solutions

- Cloud
- Automation
- Digital and Analytics
- Infra & Cyber Security
- Telematics



08 Logistics Solutions

- Logistic solutions for Finished Vehicles and Components
- Packaging Solutions



09 Aerospace

- Soft / hard metal Machining
- Surface treatment
- Interior polymer parts
- Wiring Harnesses



10 Health & Medical

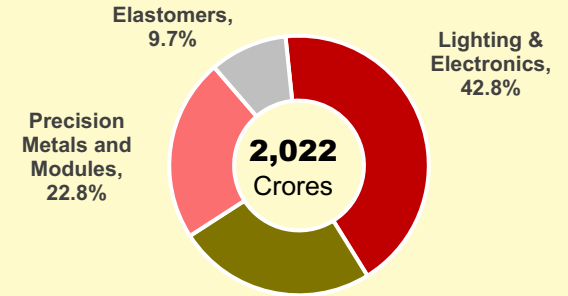
- Re-Timer
- Thim smart ring
- MaxM Skate
- 3DBioPen



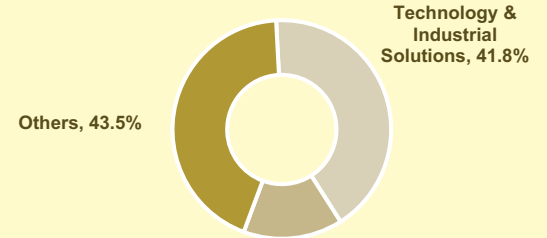
11 Services

- Industrial Park
- Automotive Engineering Services
- Machine Tools Accessories

Revenue by Segment Q2 FY24



Non-Auto Businesses, 24.7%



Aerospace, 14.7%

Bridge to Gross revenue.

Business Division	Revenues (Rs in Crores)		
	FY23	Q1FY24	Q2FY24
Gross revenue	94,491	26,909	34,518
Less: Adjustment under INDAS 115 (Principal vs Agent consideration)	4,740	1,569	7,741
Reported including JVs/ Economic Value	89,751	25,340	26,777
Less: JVs consolidated as per equity method	11,050	2,878	3,303
Reported/ Net Revenue	78,701	22,462	23,474



Thank you.

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