



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

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December 15, 2023

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

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

Scrip Code: 517334

Symbol: MOTHERSON

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

Dear Sir / Madam,

The Board of Directors of Samvardhana MotherSON International Limited (“the Company”) at its meeting held on December 15, 2023, *inter-alia*, noted and approved an acquisition by Samvardhana MotherSON Automotive Systems Group B.V. (“SMRP BV”), a wholly owned material subsidiary of the Company, through SMRPBV’s subsidiary.

In this respect, disclosure required under Regulation 30 of SEBI LODR read with SEBI Circular SEBI/HO/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 along with additional details of aforesaid transaction are respectively enclosed herewith as Annexure – ‘A’ and ‘B’.

The Board Meeting of the Company commenced at 1030 Hours (IST) and concluded at 1146 Hours (IST).

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

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

E-mail: investorrelations@motherSON.com

ANNEXURE A
Acquisition (including agreement to acquire)

Sr. no.	Details of Events that need to be provided	Information about such events
1.	<p>Name of target entity, details in brief such as size, turnover etc.</p>	<p>(a) Name of the Target: Lumen Australia Pty Ltd., Lumen International Holdings Pty Ltd (Further holds 100% in Lumen North America, Lumen Thailand, Lumen Europe and 90% in Lumen South Africa), Lumen Engineering Solutions Pty Ltd and Lumen Special Conversions Pty Ltd.</p> <p>Together referred to as “Target” or “Target Group” or “Lumen Group”.</p> <div style="text-align: center;"> <pre> graph TD A[Sellers and affiliate entities] -- 100% --> B[Lumen International Holdings Pty Ltd.] A -- 100% --> C[Lumen Australia Pty Ltd.] A -- 100% --> D[Lumen Engineering Solutions Pty Ltd.] A -- 100% --> E[Lumen Special Conversions Pty Ltd.] B -- 100% --> F[Lumen North America Inc.] B -- 100% --> G[Lumen Europe Sp. z.o.o.] B -- 100% --> H[Lumen Thailand Ltd.] F -- 100% --> I[Lumen Special Cables (Pty) Ltd South Africa] </pre> </div> <p>The Target shall be acquired by Samvardhana Motherson International Limited (SAMIL) via 100% subsidiary of Samvardhana Motherson Automotive Systems Group BV (SMRP BV).</p> <p>(b) Business of Target: Target Group is engaged in the design, manufacture and supply OEM-certified automotive parts, accessories and dealer-fit products.</p> <p>(c) FY 23 Reported Turnover: AUD 106.4 Mn with EBITDA margin of 13.7% (Year ending 30th June 2023).</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at arms-length?</p>	<p>No.</p>
3.	<p>Industry to which the entity being acquired belongs.</p>	<p>Automotive Industry.</p>
4.	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if</p>	<p>Transaction Rationale is summarised as follows;</p> <ol style="list-style-type: none"> Gain entry into the OEM branded genuine accessories segment, which is a highly lucrative segment globally.

	its business is outside the main line of business of the Company).	<p>2. Synergy between the product range presents an opportunity for cross-selling.</p> <p>3. Opportunity to explore untapped business potential by upselling from its global locations to genuine accessories and dealer-fit segment.</p>								
5.	Brief details of any governmental or regulatory approvals required for the acquisitions.	Merger control approvals are required from the authorities in South Africa.								
6.	Indicative time period for completion of the acquisition.	Subject to satisfactory completion of all conditions precedent, the transaction is expected to be closed by Q4 of FY2023-24.								
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash transaction.								
8.	Cost of acquisition or the price at which the shares are acquired.	<p>Enterprise Value of AUD 93 Mn. Equity Value to be derived based on closing accounts adjustments for debt / debt like items and working capital.</p> <p>Additional potential payouts based on achievement of operational performance in FY24 & FY27.</p> <p>The transaction is expected to be Cash EPS Accretive.</p>								
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the Target Group (except Lumen South Africa as illustrated above).								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and other significant information (in brief).	<p>1. <u>Main Line of Business:</u></p> <p>Target Group is engaged in the design, manufacture and supply OEM-certified automotive parts, accessories and dealer-fit products.</p> <p>2. <u>Date of Incorporation:</u></p> <p>Lumen Australia Pty Ltd: Aug 1989 Lumen International Holdings Pty Ltd: Sep 2011 Lumen Engineering Solutions Pty Ltd: May 2021 Lumen Special Conversions Pty Ltd: May 2021</p> <p>3. <u>Turnover of the Target Group for last three years:</u></p> <table border="1"> <thead> <tr> <th>Particulars in AUD Mn</th> <th>FY21</th> <th>FY22</th> <th>FY23</th> </tr> </thead> <tbody> <tr> <td>Proforma Revenue</td> <td>98.8</td> <td>106.2</td> <td>106.4</td> </tr> </tbody> </table> <p>4. <u>Presence:</u></p> <p>The Target has 3 manufacturing facilities across Australia, South Africa and Thailand.</p>	Particulars in AUD Mn	FY21	FY22	FY23	Proforma Revenue	98.8	106.2	106.4
Particulars in AUD Mn	FY21	FY22	FY23							
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Samvardhana Motherson International Limited (SAMIL) acquires 100% stake in Lumen Group

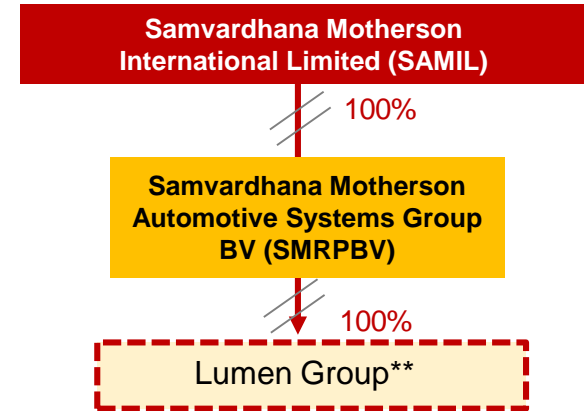
December 2023



Transaction Overview.

- SAMIL (via its 100% subsidiary SMRP BV) to acquire a 100% stake in Lumen Group in an all-cash deal.
- Lumen Group, is a global designer, manufacturer and supplier of OEM-certified automotive parts, accessories and dealer-fit products. The company has approx. 500 employees across Australia, New Zealand, USA, South Africa, Thailand and Poland.
- Reported revenues of AUD106.5 MN (€64 MN*) and EBITDA of AUD14.6 MN(€8.7 MN*) for the FY23 (Year ending June 2023).
- Transaction to help Mothercon gain entry into the OEM branded genuine accessories segment, which is a highly lucrative segment globally.
- Synergy between the product range presents an opportunity for cross-selling for Mothercon.
- Mothercon will also be able to explore this untapped business potential with opportunities for upselling from its global locations to other OEMs.
- The enterprise value of AUD 93.0 MN (€56 MN*) is subject to certain closing adjustments with an additional potential payouts based on achievement of operational performance in FY24 and FY27.
- Transaction to be Cash EPS accretive.
- Expected closure by Q4 of FY23-24, subject to receipt of required regulatory approvals.

Proposed Structure.



Note:

* Euro 1= AUD 0.60

**except in South Africa where 90% equity stake will be acquired, remaining 10% to be with local shareholder

Diversified product portfolio across six key product categories.

Engine agnostic product range

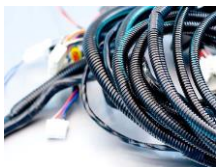


Vehicle accessories.



- Manufactures dual battery systems for emergency, 4x4 and towing vehicles, as well as ECUs and power outlets.

Trailer Harness and electronic kits.



- Peripheral harnesses that connect vehicles (e.g. trailers, caravans and buses) to main body harnesses.
- LHD to RHD conversions.
- Wiring harnesses as 'white box' genuine accessory products for OEMs who typically fit them to new vehicles with towbars

Vehicle lighting.



- Driving light systems, such as daytime running lamps, interior, underbody and tub illumination packages

Body electronics.



- Designs and develops custom vehicle body electronic solutions, including emergency vehicle fit-outs, lighting and custom in-vehicle products such as digital video recorders, battery systems and body harnesses.

Safety systems.



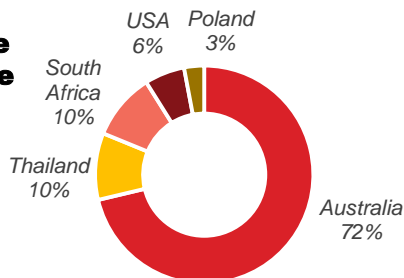
- Parking sensors, radar based warning systems and reversing cameras, as well as interior monitors for reversing mirrors

Plastic components.



- Plastic moldings related to electronics, that can be fitted to vehicle interiors or exteriors.

Geography wise Spilt of Revenue (FY23).



3 Manufacturing Facilities





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