



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

October 20, 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) Regulation, 2015

Dear Sir / Madam,

The Board of Directors of Samvardhana MotherSON International Limited (the “Company”) at their meeting held on October 20, 2023 have approved acquisition of 73.05% (on a fully diluted basis) in Irillic Private Limited through combination of primary infusion and secondary acquisition, subject to satisfactory completion of conditions precedent. Post completion of the transaction, Irillic Private Limited will become subsidiary of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular SEBI/HO/CFDPOD-1/P/CIR/2023/123 dated July 13, 2023, details of acquisition of the Company are enclosed herewith as **Annexure**.

The Board Meeting of the Company commenced at 1300 Hours (IST) and concluded at 1518 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)

a)	Name of target entity, details in brief such as size, turnover etc.	<p>1) <u>Name of the Target:</u></p> <p>Irillic Private Limited (“Target” or “Company”)</p> <p>2) <u>Business of the Target:</u> The Target is engaged in design, development, manufacturing, and distribution of real time Fluorescence Imaging and 4K Laparoscopy Imaging systems for the medical device ecosystem.</p> <p>The in-house developed products provide real time visualizations for a wide variety of minimally invasive surgeries and helps doctors in making more informed decisions, perform new procedures whilst reducing complications.</p> <p>The Target is an early developer of the products in this space and developed customer base domestically with major corporate, government and private hospitals.</p> <p>Images of products are shown below for reference</p> <div style="text-align: center;">  </div> <p>3) <u>FY23 Reported Turnover:</u> INR 37.7 Mn</p>
b)	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? If yes, nature of interest and details thereof and whether the same is done at arms length	No
c)	Industry to which the entity being acquired belongs	The Target is engaged in design, development, manufacturing, and distribution of real time Fluorescence Imaging and Laparoscopy Imaging systems for the medical device ecosystem.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target	Aligned with diversification into health & medical as outlined in Vision 2025 plan. Access to fluorescence imaging which enables real-time

Sr. No.	Details of Events that need to be provided	Information about such events								
	entity, if its business is outside the main line of business of the Company);	<p>visualisation of blood flow, lymph flow and soft tissues during various surgical procedures (as an alternative to radioactive dyes).</p> <p>The target has two patents granted in India and USA demonstrating strong R&D and engineering capabilities of the team. This coupled with manufacturing expertise of SAMIL will open multiple avenues of significant growth for the health and medical division of Samvardhana Motherson International Limited ('SAMIL').</p>								
e	Brief details of any governmental or regulatory approvals required for the acquisitions	No governmental or regulatory approvals required for this acquisition.								
f	Indicative time period for completion of the acquisition	Subject to satisfactory completion of conditions precedent to closing, the transaction is expected to be closed by December 2023.								
g	Nature of consideration – whether cash consideration or share swap and details of the same	Cash Transaction.								
h	Cost of acquisition or the price at which the shares are acquired	The agreement is for investment of INR 466 Mn through combination of primary infusion and secondary acquisition.								
i	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Upon closing of the transaction, SAMIL will hold 74.19% of the share capital of the Target, which on a fully diluted basis translates into 73.05%.</p> <p>Target will become a subsidiary of SAMIL.</p>								
j	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>Fluorescence Imaging systems for various medical diagnostics and surgeries such as reconstructive surgeries, sentinel node biopsies and various other cosmetic surgeries.</p> <p>2) True 4K laparoscopic system for wide variety of minimally invasive surgeries like gall bladder removal, liver removal, kidney removal, gynaecological procedures etc.</p> <p>3) <u>Date of incorporation of the Target:</u> 20th March 2017.</p> <p>4) <u>Turnover of last three financial years:</u></p> <table border="1" data-bbox="786 1809 1442 1917"> <thead> <tr> <th>Particular (INR Mn)</th> <th>FY 2021</th> <th>FY 2022</th> <th>FY 2023</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>22.8</td> <td>22.0</td> <td>37.7</td> </tr> </tbody> </table> <p>5) <u>Presence:</u> The Target operates from a single facility in Bangalore being ISO 13485 certified.</p>	Particular (INR Mn)	FY 2021	FY 2022	FY 2023	Turnover	22.8	22.0	37.7
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