



## Motherson Sumi Systems Limited

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January 18, 2021

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**Scrip Code : MOTHERSUMI**

**Scrip Code : 517334**

**Ref. : Disclosure under regulation 30 of SEBI (LODR) Regulation, 2015**

Dear Sir / Madam,

This is with reference to the press release dated January 18, 2021 issued by Samvardhana Motherson Automotive Systems Group B.V., Netherland (“**SMRP BV**”), a material subsidiary of Motherson Sumi Systems Limited (“**the Company**”).

Subject to the customary closing conditions, SMRP BV will be acquiring 75% stake in Plast Met Plastik Metal Sanayi İmalat ve Ticaret Anonim Şirketi.(PM-Bursa) and Plast Met Kalıp Sanayi İmalat ve Ticaret Anonim Şirketi (PM-Istanbul) (hereinafter collectively referred to as “**Target Entities**”) engaged into business of injection molded parts, sub-assemblies of mirrors, trim modules and lighting parts.

In this respect, please find enclosed press release and investors’ presentation both dated January 18, 2021 issued by SMRP BV. The above is for your information and records.

Yours truly,  
For Motherson Sumi Systems Limited

  
Alok Goel  
Company Secretary



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## Samvardhana Motherson Reflectec (SMR) to acquire majority stake in Plast Met Group

Amsterdam – 18 January 2021 – Samvardhana Motherson Automotive Systems Group BV (SMRPBV), today announced the acquisition of a majority stake in Plast Met Plastik Metal San. İmalatveTic.A.Ş.(PM-Bursa) and Plast Met Kalip San.veTic.A.Ş.(PM-Istanbul) together known as Plast Met group (Turkey) through its subsidiary Samvardhana Motherson Reflectec (SMR).

SMR will acquire 75% stake and thus will enter into a partnership with the founder of Plast Met. The deal includes two companies of Plast Met group (“The Companies”), engaged in manufacturing of injection moulded parts, sub-assemblies for mirrors, trim modules and lighting systems. Plast Met also has capabilities of manufacturing high-end complex injection moulding tools which cater to customers in Turkey as well as other global markets. The Companies reported combined revenues of Euro 33mn in 2019 and Euro 28mn (estimated) in 2020.

Mr. Erol Senol, the founder of Plast Met will retain 25% stake in The Companies and will continue to drive further business growth as a partner with SMR.

This acquisition will mark SMR and Motherson group’s entry into Turkey. Turkey is a strategic growth market for the Motherson group, with annual passenger vehicle production of 1.4mn units and a long-term growth potential. Entry into Turkey is consistent with the geographic expansion opportunities highlighted in the recent Vision 2025 presentation (*refer to the Motherson website for details*).

The transaction will also enhance Motherson group’s tooling capabilities and complement its existing manufacturing footprint. Turkey is likely to play a key role as a competitive sourcing hub and as a platform to serve group’s customers in European region. The proposed deal is expected to be closed within 3 months subject to receipt of necessary approvals and is expected to be EPS accretive.

**Commenting on the deal, Mr Vivek Chaand Sehgal, Chairman, Motherson Group said,** “This acquisition marks another step towards the growth and diversification of Vision Systems vertical and the group overall. This is the 25<sup>th</sup> acquisition by Motherson Group and we will continue to work towards serving our customers with more products and service offerings globally. Turkey will be the 42<sup>nd</sup> country in Motherson’s global operations, which is in line with our philosophy of 3CX10.”

**Mr. Erol Senol, Founder, Plast Met group said** “I am delighted with the strategic partnership between Plast Met and Motherson. Both companies are aligned in their business objectives and philosophy. Together with the global know-how of Motherson Group and local expertise of Plast Met group, I am confident that the alliance will enhance value to our customers”

### **About Plast Met**

Plast Met was founded in 1987 by Mr. Erol Senol, who is a first-generation entrepreneur. The group is based out of Turkey and is an important supplier of plastic moulded parts, related subassemblies and injection moulding tools. It reported a turnover of Euro 33 million in 2019 and Euro 28mn (estimated) in 2020. Two facilities of Plast Met are located at Istanbul and Bursa in Turkey and employ approximately 400 personnel.

### **About Samvardhana Motherson Automotive Systems Group BV (SMRP BV)**

Samvardhana Motherson Automotive Systems Group BV (SMRPBV) is a Motherson Group Company. SMRPBV is a joint venture between Motherson Sumi Systems Limited (MSSL) and Samvardhana Motherson International Limited (SAMIL). SMRPBV is present in all major global automotive production regions, with 70 production facilities spread across 24 countries. SMRPBV operations include supplies to the global automotive industry through its subsidiaries Samvardhana Motherson Reflectec (SMR), Samvardhana Motherson Peguform (SMP), Samvardhana Motherson Reydel Companies (SMRC) and Samvardhana Motherson Innovative Autosystems (SMIA).

For more information on SMRPBV, please visit [www.smrpbv.com](http://www.smrpbv.com)

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## Samvardhana Motherson Reflectec (SMR) to acquire majority stake in Plast Met, Turkey

18<sup>th</sup> January 2021



## SMR forms a strategic partnership with Plast Met (Turkey).



- Samvardhana Motherson Relectec (SMR) has entered into an agreement with Plast Met (Turkey) to acquire 75% shareholding in two companies:
  - Plast Met Kalip, Istanbul
  - Plast Met Plastik, Bursa
- Plast Met has been a preferred automotive supplier in Turkey with more than 30 years of experience in that market. It produces injection molded parts and sub assemblies for mirrors, trim modules and lighting parts
- Plast Met has a state of art tool room which produces injection molding tools for global automotive customers for their plants in Turkey as well as plants located in other parts of the world
- This transaction will provide SMR with competitive capacity expansion in Europe for its future growth in the region and strengthen Motherson group's in-house tooling capabilities for high-end complex tooling. In addition, the new joint venture will also allow SMR to diversify its business in line with its core competencies
- This marks SMR's entry into Turkey's automotive market (approx. 1.4 million vehicles p.a.) and a competitive sourcing hub and platform to support customers in European region
- Plast Met reported revenues of Euro 33mn in 2019 and Euro 28mn in 2020 (expected)
- Deal is expected to be EPS accretive

# About Plast Met.

- Incorporated : In 1987
- Legal Entities
  - Plast Met Kalip, Istanbul
  - Plast Met Plastik, Bursa
- Building Area : 22,000 m2
- Employees : ~ 400

## Tooling.



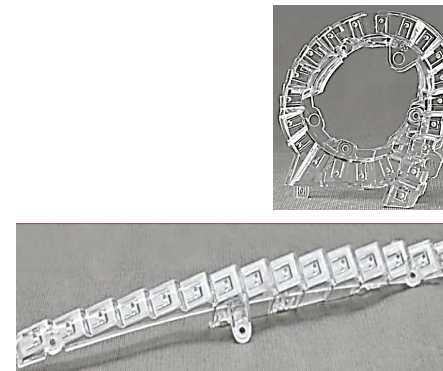
## Injection Molding.



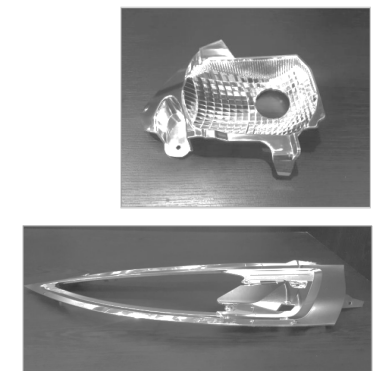
## Assembly.



## Lighting Parts.

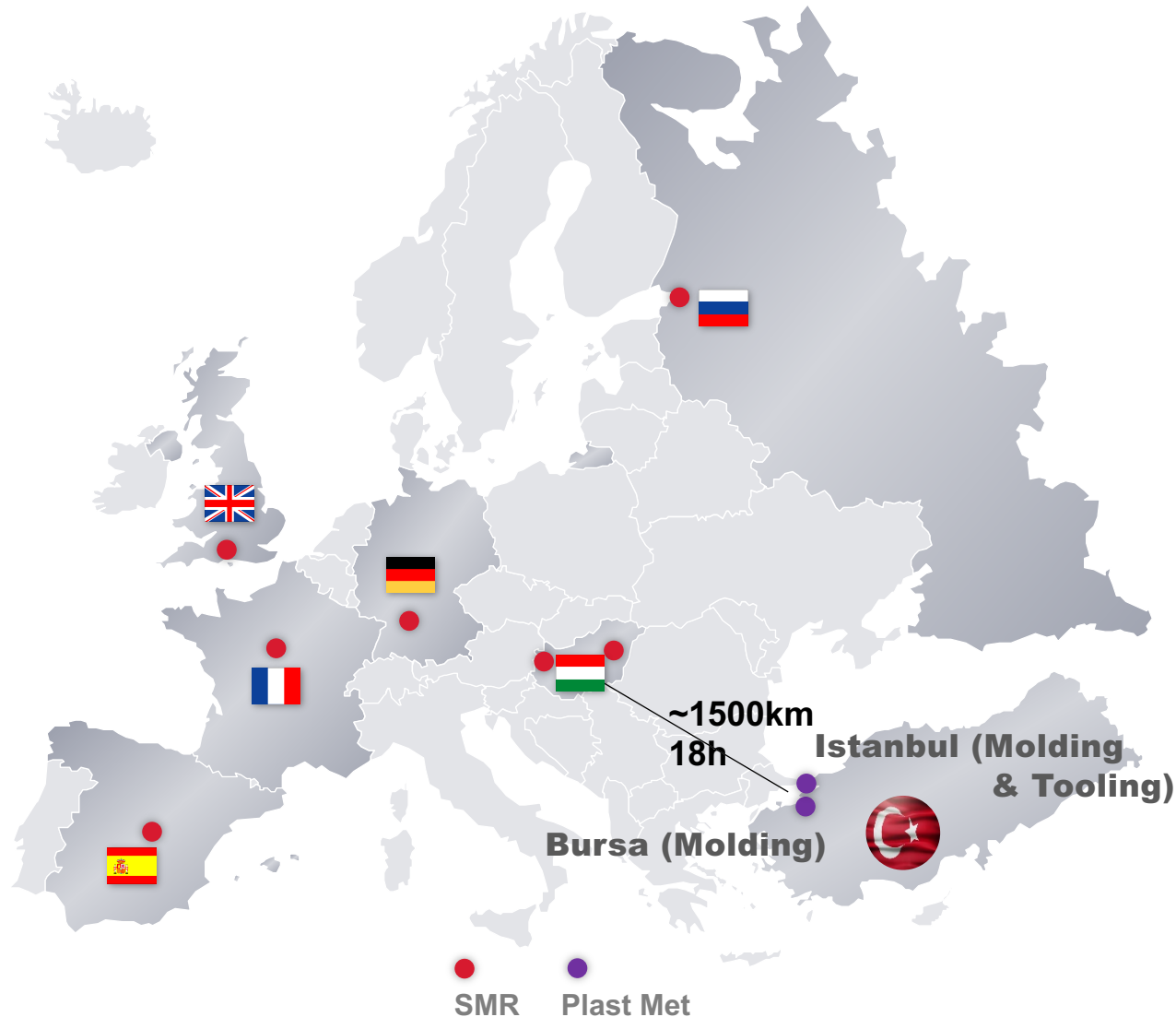


## Metalized Parts.



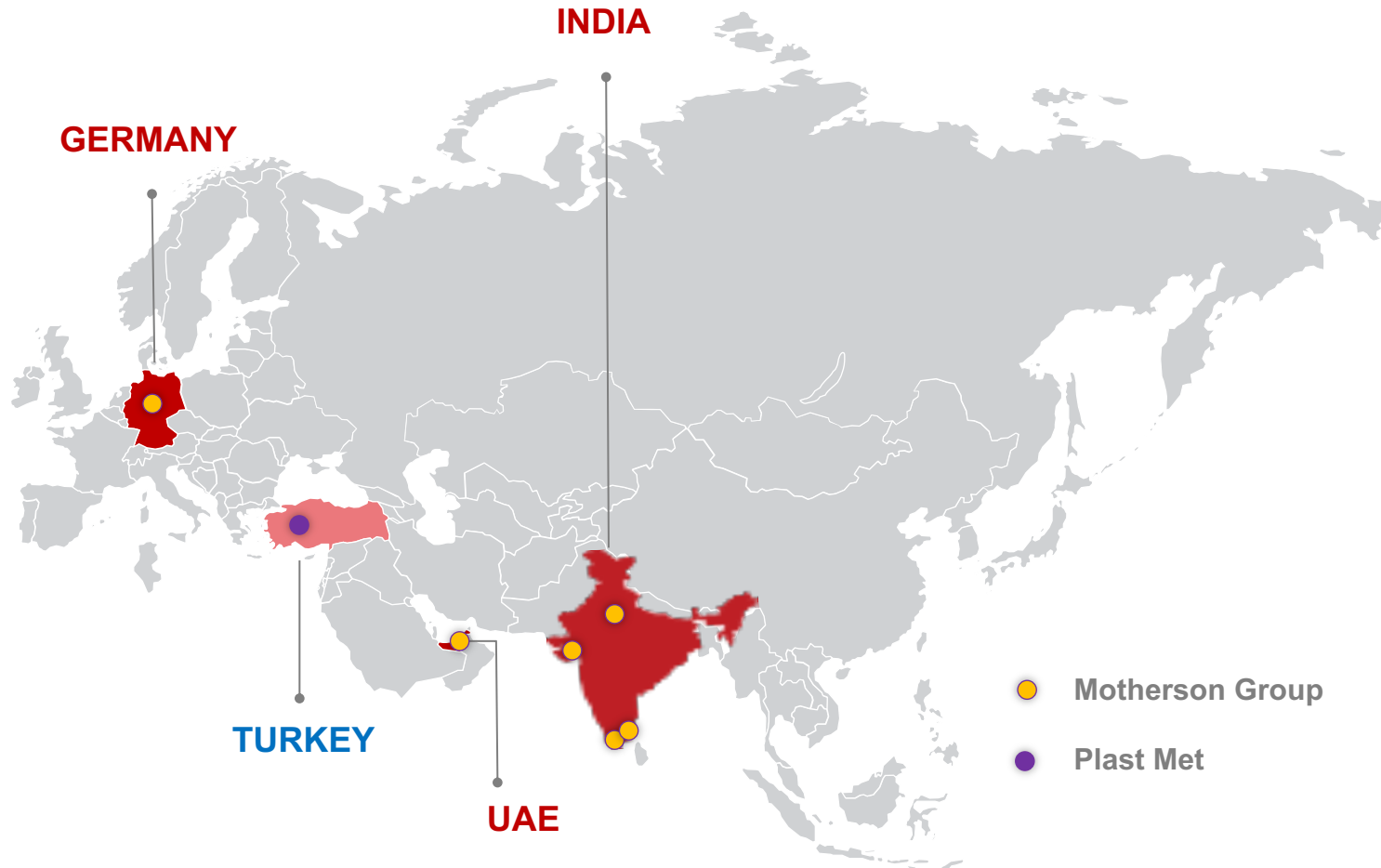
**Has strong capabilities to make complex molded parts and assemblies**

# Plast Met – Strategic Fit for SMR.



- Provides SMR with diversification opportunity aligned with its core competencies
- Competitive capacity expansion in Europe
- Strong partner with long-standing relationship with customers in Turkey
- Sourcing hub for future growth in the region

# Tooling capacities and capabilities also enhanced.



- Addition of capacities for in-house tooling in Europe
- Increased ability for prototyping and securing short lead time programs
- Reduced dependence on specialized tool makers thus enhancing competitiveness
- Better control on launch timings and customer quality expectations



# Turkey is a strategic growth market for the group.



42nd country for Motherson, supports our 3CX10 strategy

1.4 mn vehicles produced annually (YE19/20)

Export hub with strong growth potential



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