



## 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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January 27, 2023

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

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

**Scrip Code : MOTHERSON**

**Scrip Code : 517334**

### **Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The Board of Directors of Samvardhana MotherSON International Limited (formerly MotherSON Sumi Systems Limited) (“**the Company**”) in its meeting held on January 27, 2023 has approved acquisition of 51% stake in Saddles International Automotive and Aviation Interiors Private Limited having registered office at 257/1-3, Bannerghatta Road, N S Palya, B T M Layout, Bangalore, Karnataka- 560076 (hereinafter referred to as “**SIAAIPL**”). SIAAIPL is engaged in manufacturing of premium upholstery for passenger vehicles applications.

In this respect, details prescribed vide SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure- ‘A’**.

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

Email: [investorrelations@motherSON.com](mailto:investorrelations@motherSON.com)

Proud to be part of samvardhana 

## Acquisition (including agreement to acquire)

Sr. no.	Details of Events that need to be provided	Information about such events
a)	Name of target entity, details in brief such as size, turnover etc.	1) <u>Name of the Target:</u>  Saddles International Automotive and Aviation Interiors Private Limited (“Saddles” or “Target”)  2) <u>Business of the Target:</u>  Target is, inter alia, engaged in the business of manufacturing of premium upholstery for applications such as passenger vehicles seat covers, covers for gear knobs etc.  3) <u>Turnover for the FY 2021-22:</u> INR 320 Crore
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	Manufacturing of premium upholstery for applications such as passenger vehicles seat covers, covers for gear knobs and wrapping of door panels, etc.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	This acquisition will mark Company’s step towards diversification of its current business with its entry into upholstery space used for applications such as passenger vehicles seat covers, covers for gear knobs and wrapping of door panels, etc. thereby supporting Company’s vision of increasing content per car.
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 all conditions precedent, the transaction is expected to be closed within a time period of 3-4 months from the date of signing.
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash transaction.

Sr. no.	Details of Events that need to be provided	Information about such events								
h)	Cost of acquisition or the price at which the shares are acquired	<p>INR 207 Cr. in Enterprise Value with adjustments for debt, debt like items and working capital to be calculated as on closing date.</p> <p>Implied EV/LTM EBITDA based on EBITDA* for 12 months ended December 2022 is 5.6x</p> <p>Purchase Price per equity share will be determined at closing from the Enterprise Value after making necessary adjustments for debt / debt like items, cash and cash equivalents, working capital surplus / deficit.</p> <p><i>*Based on unaudited financials</i></p>								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Samvardhana Motherson International Limited (" <b>Company</b> ") to acquire 51% shares of the Target from existing shareholders with the right to appoint majority of directors on the board of the Target								
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> The Target's activity mainly consists of manufacturing upholstery i.e., seat covers, covers for gear knobs and wrapping of door panels, etc.</p> <p>2) <u>Date of incorporation of the Target:</u> March 11, 2019.</p> <p>3) <u>Turnover of last three financial years:</u></p> <table border="1" data-bbox="873 1188 1354 1465"> <thead> <tr> <th data-bbox="873 1188 1029 1335">Particular</th> <th data-bbox="1032 1188 1138 1335">FY 2020</th> <th data-bbox="1141 1188 1247 1335">FY 2021</th> <th data-bbox="1250 1188 1354 1335">FY 2022</th> </tr> </thead> <tbody> <tr> <td data-bbox="873 1339 1029 1465">Turnover (in INR Cr.)</td> <td data-bbox="1032 1339 1138 1465">241</td> <td data-bbox="1141 1339 1247 1465">237</td> <td data-bbox="1250 1339 1354 1465">320</td> </tr> </tbody> </table> <p>4) <u>Presence:</u> The Target has seven (7) manufacturing facilities across India.</p>	Particular	FY 2020	FY 2021	FY 2022	Turnover (in INR Cr.)	241	237	320
Particular	FY 2020	FY 2021	FY 2022							
Turnover (in INR Cr.)	241	237	320							