

August 13, 2024

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****Ref. : Unaudited Financial Results for quarter ended June 30, 2024**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Tuesday, August 13, 2024**, *inter-alia*, has discussed and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

Pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR**”) please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2024;
3. Presentation on the performance of the Company for the quarter ended June 30, 2024; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 1245 Hours (IST) and concluded at 1435 Hours (IST).

The results will be uploaded on Company’s website www.motherSON.com in compliance with Regulation 46(2)(I)(ii) and Regulation 62(1)(b)(ii) of SEBI LODR and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI LODR.

The above is for your information and records.

Thanking you,

Yours truly,
For Samvardhana MotherSON International Limited

Alok Goel
Company Secretary

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report To
The Board of Directors
Samvardhana Motherson International Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Samvardhana Motherson International Limited (the "Company") for the quarter ended June 30, 2024 attached (the "Statement") herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

ASHOK
NARAYANASWAMY

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per Ashok Narayanaswamy

Partner

Membership No.: 095665

UDIN: 24095665BKHMFU6767

Place of Signature: Gurugram

Date: August 13, 2024

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

CIN - L35106MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(INR in Crores)

	Particulars	Three months ended			Year ended
		30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
1	Revenue from Operations				
(a)	Revenue from contract with customers	2,363.91	2,306.99	2,060.07	8,787.64
(b)	Other operating revenue	119.04	59.23	47.01	258.42
	Total revenue from operations	2,482.95	2,366.22	2,107.08	9,046.06
2	Other income	22.03	325.77	79.69	553.11
	Total Income	2,504.98	2,691.99	2,186.77	9,599.17
3	Expenses				
(a)	Cost of materials consumed	1,481.04	1,470.21	1,270.28	5,557.16
(b)	Purchase of stock-in-trade	56.16	69.79	30.56	212.86
(c)	Change in inventory of finished goods, work in progress and stock-in-trade	(16.36)	(32.26)	18.46	(41.00)
(d)	Employee benefits expense	281.65	256.50	244.73	1,005.76
(e)	Depreciation and amortisation expense	85.94	81.08	75.08	312.99
(f)	Finance costs	70.14	63.76	52.10	256.40
(g)	Other expenses	322.70	346.93	267.17	1,172.78
	Total expenses	2,281.27	2,256.01	1,958.38	8,476.95
4	Profit before tax and exceptional items	223.71	435.98	228.39	1,122.22
5	Exceptional income / (expenses)	-	-	-	-
6	Profit before tax	223.71	435.98	228.39	1,122.22
7	Tax expense				
	- Current tax	41.78	30.48	38.66	196.93
	- Deferred tax expense/ (credit)	13.98	11.33	9.49	(18.59)
	Total tax expense	55.76	41.81	48.15	178.34
8	Profit for the period	167.95	394.17	180.24	943.88
9	Other comprehensive income				
	Items that will not be reclassified to profit or (loss)				
A	Items not to be reclassified to profit / (loss)	(2.87)	(2.22)	(4.91)	(5.80)
	Income tax relating to items not to be reclassified to profit / (loss)	0.74	0.56	1.24	1.47
B	Items to be reclassified to profit / (loss)	(2.72)	4.04	22.03	(0.48)
	Income tax relating to items to be reclassified to profit / (loss)	0.21	(1.53)	(5.54)	2.01
10	Total other comprehensive income	(4.64)	0.85	12.82	(2.80)
11	Total comprehensive income for the period	163.31	395.02	193.06	941.08
12	Paid up equity share capital (Face Value :- Re. 1/- per share)	677.64	677.64	677.64	677.64
13	Other equity				31,251.02
14	Earnings per share (EPS) (of INR 1/-) (not annualised)				
	- Basic	0.25	0.58	0.27	1.39
	- Diluted	0.25	0.58	0.27	1.39

Notes:

- These standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles prescribed in Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2024 and August 13, 2024 respectively.
- Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	Particulars	Three months ended			Year ended
		30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
(a)	Debt equity ratio (in times) [[Long term borrowing including current maturities excluding lease liabilities + short term borrowing excluding lease liabilities) / Shareholders equity]	0.14	0.14	0.18	0.14
(b)	Debt service coverage ratio (in times)# [[Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities + scheduled principal repayments of long term borrowing during the next twelve months)] On Standalone basis On Consolidated basis (Refer note to the consolidated financial results for ratio)	1.19	0.89	0.39	0.99
		1.73	1.54	1.78	1.12
(c)	Interest service coverage ratio (in times) [[Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities)]	4.71	3.80	5.18	4.18
(d)	Debenture redemption reserve	Not Applicable being a Listed entity			
(e)	Net worth (INR in Crores) (Equity attributable to owners of the Company - other reserves - reserve on amalgamation - capital reserve)	31,512.17	31,350.22	31,027.76	31,350.22
(f)	Profit / (loss) for the period (INR in Crores)	167.95	394.17	180.24	943.88
(g)	Basic & diluted earnings per share (not annualised)	0.25	0.58	0.27	1.39
(h)	Current ratio (in times) [Current assets / (Current liabilities - current maturities of long term borrowings)]	2.11	2.07	2.74	2.07
(i)	Long term debt to working capital (in times) [Long term borrowings including current maturities, excluding lease liabilities / (Current assets - current liabilities excluding current maturities of long term borrowings and including lease liabilities)]	2.25	2.26	1.46	2.26
(j)	Bad debts to account receivable ratio (in times) (not annualised) (Bad debts / Average trade receivables)	-	(0.03)	0.03	-
(k)	Current liability ratio (in times) (Current liability / Total liability)	0.39	0.40	0.58	0.40
(l)	Total debt to total assets (in times) [[Long term borrowing including current maturities, excluding lease liabilities + short term borrowing excluding lease liabilities) / Total assets]]	0.11	0.11	0.14	0.11
(m)	Debtors turnover (in times)# (Revenue from contract with customers / Average trade receivables)	5.88	5.82	5.25	5.71
(n)	Inventory turnover (in times)# (Cost of goods sold / Average inventories)	6.08	6.15	5.76	5.82
(o)	Operating margin (%) [[Profit before tax - other income + Finance costs other than finance cost on lease liabilities + exceptional expenses) / Revenue from operations]	10.72%	7.13%	9.24%	8.90%
(p)	Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	6.76%	16.66%	8.55%	10.43%

On annualised basis

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

- The Company has opted not to disclose segment information in the standalone financial results and disclose segment information in the consolidated financial results only in accordance with para 4 of Ind AS 108 "Operating Segments" as the Company presents consolidated financial results along with Standalone financial results.
- In quarter ended December 31, 2023, the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") has approved the scheme of Amalgamation of wholly owned subsidiaries of the Company, "MotherSON Consultancies Services Limited" and "MotherSON Invenzen Xlab Private Limited" and "Samvardhana MotherSON Polymers Limited" and "MS Global India Automotive Private Limited" with the Company and their respective shareholders and creditors under section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Scheme"). As per the approved Scheme, the Appointed Date of merger is April 1, 2022.

The Company has provided effect to the amalgamation in these standalone financial results in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. Accordingly, the comparable financial results and other financial information for the quarter ended June 30, 2023 included in these standalone financial results have also been restated to give effect of the Scheme.

- The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year ended March 31, 2024 and the unaudited published year-to-date figures for nine months ended December 31, 2023, which were subjected to limited review.
- Figures of previous year / periods have been reclassified / regrouped, wherever necessary.

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Samvardhana Motherson International Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Samvardhana Motherson International Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2024 from April 1, 2024 to June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - 51 subsidiaries, whose unaudited interim financial results include total assets of Rs. 40,192 Crores as at June 30, 2024, total revenues of Rs 11,943 Crores, total net profit after tax of Rs. 114 Crores and total comprehensive income of Rs. 483 Crores for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- 2 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 4 Crores and Group's share of total comprehensive income of Rs. 4 Crores for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - 115 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 10,044 Crores as at June 30, 2024, and total revenues of Rs 1,053 Crores, total net loss after tax of Rs. 15 Crores and total comprehensive loss of Rs. 71 Crores for the quarter ended June 30, 2024.
 - 2 associates and 14 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. 43 Crores and Group's share of total comprehensive income of Rs. 43 Crores for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

ASHOK
NARAYANASWAMY

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per Ashok Narayanaswamy

Partner

Membership No.: 095665

UDIN: 24095665BKHMFV4460

Place: Gurugram

Date: August 13, 2024

S.R. BATLIBOI & Co. LLP

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Annexure I

List of Subsidiaries/Associates/Joint Ventures

Subsidiaries

Sl. No	Name of the Company
1	SMRC Automotive Holdings Netherlands B.V.
2	SMRC Automotives Techno Minority Holdings B.V.
3	SMRC Automotive Modules France SAS
4	Samvardhana Motherson Reydel Automotive Parts Holding Spain SLU
5	SMRC Automotive Interiors Spain S.L.U.
6	SMRC Automotive Interior Modules Croatia d.o.o.
7	Samvardhana Motherson Reydel Autotecc Morocco SAS
8	SMRC Automotive Technology RU LLC
9	SMRC Smart Interior Systems Germany GmbH
10	SMRC Automotive Solutions Slovakia s.r.o.
11	SMRC Automotive Holding South America B.V.
12	SMRC Automotive Modules South America Minority Holdings B.V.
13	SMRC Automotive Tech Argentina S.A.
14	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda.
15	SMRC Automotive Products India Private Ltd.
16	SMRC Automotive Smart Interior Tech (Thailand) Ltd.
17	PT SMRC Automotive Technology Indonesia
18	SMRC Automotive Interiors Japan Ltd.
19	Yujin SMRC Automotive Techno Corp.
20	SMRC Automotives Technology Phil Inc.
21	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
22	SMR Holding Australia Pty Limited
23	SMR Automotive Australia Pty Limited
24	Re-time Pty Limited
25	SMR Automotive Brasil LTDA
26	SMR Automotive Yancheng Co. Limited
27	SMR Automotive (Langfang) Co. Ltd.
28	SMR Automotive Beijing Co. Limited (Dissolved on July 19, 2024)
29	SMR Automotive Technology Holding Cyprus Ltd.
30	SMR Automotive Systems France S. A.
31	SMR Automotive Mirror Systems Holding Deutschland GmbH
32	SMR Automotive Mirrors Stuttgart GmbH
33	SMR Grundbesitz GmbH & Co. KG
34	SMR Automotive Beteiligungen Deutschland GmbH
35	Motherson Innovations Deutschland GmbH
36	SMR Automotive Holding Hong Kong Limited
37	SMR Automotive Mirror Technology Hungary Bt
38	SMR Automotive Mirror Technology Holding Hungary Kft
39	SMR Automotive Systems India Limited
40	SMR Automotive Operations Japan K.K.
41	Samvardhana Motherson Reflectec Group Holdings Limited
42	SMR Patents S.a.R.L.
43	SMR Automotives Systems Macedonia Doel Skopje
44	SMR Automotive Vision Systems Mexico S.A. de C.V.
45	SMR Automotive Industries RUS Limited Liability Company
46	SMR Automotive Modules Korea Ltd .

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Sl. No	Name of the Company
47	SMR Hyosang Automotive Ltd.
48	SMR Automotive Technology Valencia S.A.U.
49	SMR Automotive Systems Spain S.A.U.
50	SMR Automotive System (Thailand) Limited
51	Samvardhana Motherson Global (FZE)
52	SMR Automotive Mirror Parts and Holdings UK Ltd.
53	SMR Automotive Mirrors UK Limited
54	SMR Mirror UK Limited
55	Motherson Innovations Company Limited, U.K.
56	SMR Automotive Systems USA Inc.
57	SMR Automotive Mirror International USA Inc.
58	SMR Automotive Vision System Operations USA INC
59	Samvardhana Motherson Corp Management Shanghai Co.,Ltd
60	SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Sirketi
61	SMR Plast Met Automotive Tec Turkey Plastik Imalat Anonim Sirketi
62	Motherson Business Service Hungary Kft.
63	SMP Automotive Produtos Automotivos do Brasil Ltda.
64	SMP Automotive Technology Iberica S.L.
65	SMP Automotive Technologies Teruel Sociedad Limitada
66	Samvardhana Motherson Peguform Barcelona S.L.U.
67	Celulosa Fabril S.A.
68	Modulos Ribera Alta S.L.U.
69	SMP Automotive Systems Alabama Inc.
70	SMP Automotive Systems Mexico S.A. de C.V.
71	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
72	Zhaoqing SMP Automotive Components Co., Ltd.
73	Changchun Peguform Automotive Plastics Technology Co. Ltd
74	Foshan Peguform Automotive Plastics Technology Co. Ltd.
75	Tianjin SMP Automotive Component Company Limited
76	SMP Deutschland GmbH
77	SMP Logistik Service GmbH
78	SMP Automotive Solutions Slovakia s.r.o
79	SMP Automotive Interior Modules d.o.o. Ćuprija, Serbia
80	Shenyang SMP Automotive Trim Co., Ltd., China
81	SMP Automotive Interiors (Beijing) Co. Ltd
82	Samvardhana Motherson Peguform GmbH
83	SMP Automotive Exterior GmbH
84	Motherson Innovations Lights Verwaltungs GmbH
85	Samvardhana Motherson Automotive Systems Group B.V.
86	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V
87	Samvardhana Motherson Innovative Autosystems Holding Company BV
88	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
89	SM Real Estate GmbH
90	PK Cables do Brasil Ltda
91	PKC Group Canada Inc.
92	PKC Vehicle Technology (Hefei) Co, Ltd.
93	PKC Vehicle Technology (Suzhou) Co., Ltd.
94	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
95	Shanjdong Huakai-PKC Wireharness Co. Ltd.
96	PKC Eesti AS
97	PKC Group Oy
98	PKC Wiring Systems Oy
99	TKV-sarjat Oy

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Sl. No	Name of the Company
100	PKC SEGU Systemelektrik GmbH
101	PKC Group APAC Limited
102	PKC Group Lithuania UAB
103	Project del Holding S.a.r.l.
104	Groclin Luxembourg S.à r.l.
105	AEES Manufactuera, S. De R.L de C.V.
106	Arneses y Accesorios de México, S. de R.L de C.V.
107	Arneses de Ciudad Juarez, S. de R.L de C.V.
108	Asesoria Mexicana Empresarial, S. de R.L de C.V.
109	Cableados del Norte II, S. de R.L de C.V.
110	PKC Group de Piedras Negras, S. de R.L. de C.V.
111	PKC Group AEES Commercial S. de R.L de C.V
112	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
113	PKC Group Mexico S.A. de C.V.
114	Kabel-Technik-Polska Sp. z o.o.
115	PKC Group Poland Sp. z o.o.
116	PKC Group Poland Holding Sp. z o.o.
117	OOO AEK
118	PKC Wiring Systems Llc
119	PKC Group USA Inc.
120	AEES Inc.
121	AEES Power Systems Limited partnership
122	T.I.C.S. Corporation
123	Fortitude Industries Inc.
124	Motherson PKC Harness Systems FZ-LLC
125	Wisetime Oy
126	Fuyang PKC Vehicle Technology Co., Ltd.
127	Motherson Rolling Stocks S. de R.L. de C.V.
128	MSSL Australia Pty Ltd
129	Motherson Elastomers Pty Limited
130	Motherson Investments Pty Limited
131	Samvardhana Motherson Global Holdings Ltd.
132	MSSL Advanced Polymers s.r.o
133	MSSL Estonia WH OÜ
134	MSSL GmbH
135	Motherson Air Travel Agency GmbH
136	Motherson Innovations Tech Limited
137	Saks Ancillaries Limited
138	MSSL Ireland Pvt. Limited
139	Motherson Air Travel Pvt. Ltd., Ireland
140	MSSL s.r.l Unipersonale
141	MSSL Japan Limited
142	MSSL Korea WH Limited
143	MSSL Mauritius Holdings Limited
144	Alphabet de Mexico, S.A. de C.V.
145	Alphabet de Mexico de Monclova, S.A. de C.V.
146	Alphabet de Saltillo, S.A. de C.V.
147	MSSL Wirings Juarez S.A. de C.V.
148	Motherson Techno Precision México, S.A. de C.V
149	MSSL Wiring System Inc., USA
150	MSSL (S) Pte Ltd.
151	MSSL Global RSA Module Engineering Limited
152	Vacuform 2000 (Proprietary) Limited.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Sl. No	Name of the Company
153	Motherson Electrical Wires Lanka Pvt. Ltd.
154	MSSL WH System (Thailand) Co., Ltd
155	MSSL Mideast (FZE)
156	Motherson Wiring System Ltd. (FZE)
157	MSSL Tooling (FZE)
158	Global Environment Management (FZE)
159	MSSL (GB) Limited
160	MSSL Consolidated Inc., USA
161	Samvardhana Motherson Innovative Solutions Limited (SMISL)
162	Samvardhana Motherson Auto System Pvt. Ltd.
163	Motherson Machinery and Automations Limited
164	Samvardhana Motherson Refrigeration Product Ltd.
165	Motherson Techno Tools Limited
166	Motherson Sintermetal Technology B.V.
167	Motherson Techno Tools Mideast FZE
168	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech & Designs Limited)
169	Motherson Molds and Diecasting Limited
170	Samvardhana Motherson Finance Service Cyprus Limited
171	Samvardhana Motherson Holding (M) Private Limited
172	Samvardhana Motherson Auto Component Private Limited
173	Samvardhana Motherson Global Carriers Limited
174	Samvardhana Motherson Hamakyorex Engineered Logistics Ltd.
175	Samvardhana Motherson Maadhyam International Limited
176	CTM India Limited
177	Motherson Air Travel Agencies Limited
178	MSSL México, S.A. De C.V.
179	Fritzmeier Motherson Cabin Engineering Private Limited
180	Samvardhana Motherson Virtual Analysis Limited (Dissolved due to strike off on June 27, 2024)
181	Samvardhana Motherson Health Solutions Limited
182	Motherson Technology Services USA Limited (formerly known as MSID US Inc.)
183	SMI Consulting Technologies Inc.
184	Motherson Technology Services GmbH (formerly known as MothersonSumi Infotekk and Designs GmbH)
185	Motherson Technology Services Kabushiki Gaisha, Japan (formerly known as MothersonSumi Infotech & Designs KK)
186	Motherson Technology Service SG Pte. Ltd., Singapore (formerly known as MothersonSumi Infotech and Designs S.G. Pte. Ltd.)
187	Motherson Technology Services United Kingdom Limited, U.K. (formerly known as Motherson Infotech and Solutions UK Ltd.)
188	Motherson Technology Service Mid East FZ-LLC (UAE) (formerly known as Motherson Infotek Designs Mid East FZ-LLC)
189	Motherson Technology Services Spain S.L.U. (formerly known as Motherson Information Technologies Spain S.L.U.)
190	Youngshin Motherson Auto Tech Limited
191	CIM Tools Private Limited
192	Aero Treatments Private Limited
193	Jilin Huakai-PKC Wire Harness Co., Ltd.
194	MSSL Germany Real Estate B.V. & Co. KG
195	SMP D Real Estates B.V. & Co. KG
196	SMP Automotive Ex Real Estate B.V. & Co. KG
197	Motherson Electronic Components Private Limited
198	Motherson Automotive Giken Industries Corp Ltd., Japan
199	Motherson Electroplating US LLC
200	Saddles International Automotive and Aviation Interiors Private Limited

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Chartered Accountants

Sl. No	Name of the Company
201	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. (formerly known as Sas Automotive S.R.O.)
202	SAS Autosystemtechnik s.r.o.
203	SAS Automotive USA, Inc.
204	SAS Autosystemtechnik S.A.
205	SAS Automotive Systems S.A. De C.V.
206	SAS Autosystemtechnik GmbH
207	SAS Automotive Systems (Shanghai) Co., Ltd.
208	SAS Autosystemtechnik de Portugal Unipessoal LDA.
209	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U (formerly known as Cockpit Automotive Systems Rennes S.A.S.U)
210	SAS Automotriz Argentina S.A.
211	SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi
212	Motherson SAS Automotive Service France S.A.S.U. (formerly known as Sas Automotive France S.A.S.U.)
213	SAS Automotive Do Brazil Ltda.
214	SAS Autosystemtechnik Verwaltungs GmbH
215	Rollon Hydraulics Private Limited
216	Misato Industries Co. Ltd., Japan
217	Motherson DRSC Modules S.A.U. (formerly known as Dr. Franz Schneider S.A.U., Spain)
218	CEE de Motherson DRSC Picassent S.L.U. (formerly known as Centro Especial de Empleo Dr. Schneider Sociedad Limitada, Spain)
219	Dr. Schneider Automotive Trading (Shanghai) Co. Ltd., China
220	Dr. Schneider Automotive Parts Liaoyang Co. Ltd., China
221	Dr. Schneider Automotive Polska Sp. zo.o., Poland
222	Dr. Schneider Automotive Systems Inc., USA
223	Motherson Group Investments USA Inc., USA
224	Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi
225	PKC Real Estate Germany B.V. & Co. KG
226	SM Real Estates Germany B.V. & Co. KG
227	SMR Real Estate Deutschland B.V. & Co. KG
228	Deltacarb SA
229	Samvardhana Motherson Adsys Tech Limited
230	Samvardhana Motherson International Leasing IFSC Limited
231	Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China
232	CEFA Poland s.p.Z.o.o.
233	Yachiyo Industry Co., Ltd., Japan
234	Yachiyo India Manufacturing Private Limited
235	Yachiyo of Ontario Manufacturing, Inc.
236	Yachiyo Mexico Manufacturing S.A. de C.V.
237	Yachiyo Germany GmbH
238	Siam Yachiyo Co., Ltd.
239	PT. Yachiyo Trimitra Indonesia
240	Yachiyo Zhongshan Manufacturing Co., Ltd.
241	Yachiyo Wuhan Manufacturing Co., Ltd.
242	Yachiyo Do Brasil Industria E Comercio De Pecas Ltda.
243	US Yachiyo, Inc.
244	Yachiyo Manufacturing of America, LLC
245	AY Manufacturing Ltd., USA
246	Yachiyo of America Inc.
247	Prysm Displays (India) Private Limited
248	Lumen Special Cables (Pty) Ltd*
249	Lumen International Holdings Pty Ltd.*
250	Lumen Australia Pty Ltd.*

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Chartered Accountants

Sl. No	Name of the Company
251	Lumen Engineering Solutions Pty Ltd.*
252	Lumen Special Conversions Pty Ltd.*
253	Lumen New Zealand Ltd*
254	Lumen Thailand Ltd.*
255	Lumen International Investments Ltd. *
256	Lumen International (Hongkong) Holding Ltd *
257	Lumen North America, Inc.*
258	Lumen Europe Sp. z.o.o.*
259	Motherson Aerospace Top Holding Co SAS* (formerly SSCP Aero TopCo SAS)
260	Motherson Aerospace Mid Holdings Company SAS* (formerly SCP Aero MidCo SAS)
261	Motherson Aerospace Holding Company SAS* (formerly SSCP Aero BidCo SAS)
262	Motherson Aerospace SAS* (formerly AD Industrie SAS)
263	SCI AD Industrie La Chassagne*
264	MS Composites SAS*
265	ADI Composites Medical SAS*
266	MS Composites Maroc SA*
267	SNE Deshors ADI SAS*
268	ADI Kalfa SAS*
269	AD Industrie Tunisie SARL*
270	Exameca SAS*
271	Exameca Mesure SAS*
272	ADI Aerotube SAS*
273	MMP SAS*
274	Adima Aerospace*
275	AD Group EIG (under liquidation)*
276	Irillic Private Limited*

*During the quarter ended June 30, 2024, these entities became subsidiary of the SAMIL Group

Associates

Sl. No.	Name of the Company
1	Hubei Zhengao PKC Automotive Wiring Company Ltd
2	AES (India) Engineering Limited

Joint Ventures

Sl. No.	Name of the Company
1	Kyungshin Industrial Motherson Pvt. Ltd.
2	Calsonic Kansei Motherson Auto Products Pvt. Ltd.
3	Ningbo SMR Huaxiang Automotive Mirrors Limited
4	Chongqing SMR Huaxiang Automotive Products Limited
5	Eissmann SMP Automotive interieur Slovakia s.r.o.
6	Tianjin SMR Huaxiang Automotive Parts Co., Ltd.
7	Nanchang JMCG SMR Huaxiang Mirror Co. Ltd.
8	Motherson Auto Solutions Limited
9	Anest Iwata Motherson Private Limited (through SMISL)
10	Valeo Motherson Thermal Commercial Vehicles India Limited

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Chartered Accountants

Sl. No.	Name of the Company
11	Matsui Technologies India Limited
12	Frigel Intelligent Cooling Systems India Private Limited
13	Nissin Advanced Coating Indo Co. Private Limited (through SMISL)
14	Motherson Bergstrom HVAC Solutions Private Limited
15	Marelli Motherson Automotive Lighting India Private Ltd.
16	Marelli Motherson Auto Suspension Parts Pvt Ltd.
17	Motherson Sumi Wiring India Limited
18	Lauak CIM Aerospace Private Limited
19	Wuxi SMR Automotive Parts Co., Ltd. (formerly Ichikoh (Wuxi) Automotive Parts Co., Ltd.)

Particulars	Three months ended			Year ended
	30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
1 Revenue from Operations				
(a) Revenue from contract with customers	28,521.61	26,748.18	22,280.28	97,779.41
(b) Other operating revenue	346.35	310.04	181.90	912.33
Total revenue from operations	28,867.96	27,058.22	22,462.18	98,691.74
2 Other income	70.88	83.59	52.89	187.56
Total Income	28,938.84	27,141.81	22,515.07	98,879.30
3 Expenses				
(a) Cost of materials consumed	15,514.46	13,540.83	12,718.87	53,899.65
(b) Purchase of stock-in-trade	138.60	106.68	132.06	468.22
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(178.34)	576.32	(149.95)	46.83
(d) Employee benefits expense	7,170.44	6,686.88	5,316.91	23,538.48
(e) Depreciation expense	931.85	947.29	737.28	3,311.52
(f) Amortisation expense	132.72	140.54	101.62	498.98
(g) Finance costs	444.48	450.38	252.63	1,811.21
(h) Other expenses	3,447.49	3,212.94	2,519.67	11,451.94
Total expenses	27,601.70	25,661.86	21,629.09	95,026.83
4 Profit before exceptional items and share of profit of associates and joint ventures	1,337.14	1,479.95	885.98	3,852.47
5 Exceptional income / (expenses) (refer note 4 below)	-	0.41	-	(249.85)
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	108.06	76.52	23.11	237.57
7 Profit before tax	1,445.20	1,556.88	909.09	3,840.19
8 Tax expenses				
- Current tax	438.64	376.77	310.78	1,262.70
- Deferred tax expense/ (credit)	(90.62)	(263.89)	(49.81)	(442.08)
Total tax expense/ (credit)	348.02	112.88	260.97	820.62
9 Profit for the period	1,097.18	1,444.00	648.12	3,019.57
10 Other comprehensive income				
A. Items not to be reclassified to profit / (loss)	1.02	(20.82)	(9.57)	(32.60)
Income tax relating to items not to be reclassified to profit / (loss)	0.25	6.03	1.43	7.81
B. Items to be reclassified to profit / (loss)	(432.73)	(280.90)	(162.63)	(575.49)
Income tax relating to items to be reclassified to profit / (loss)	10.03	3.08	8.55	34.54
11 Total other comprehensive income	(421.43)	(292.61)	(162.22)	(565.74)
12 Total comprehensive income / (expense) for the period	675.75	1,151.39	485.90	2,453.83
13 Net Profit attributable to:				
- Owners	994.17	1,371.82	600.87	2,716.20
- Non-controlling interests	103.01	72.18	47.25	303.37
Total comprehensive income / (loss) attributable to:				
- Owners	541.35	1,073.21	492.86	2,187.68
- Non-controlling interests	134.40	78.18	(6.96)	266.15
14 Paid up equity share capital (Face Value :- Re. 1/- per share)	677.64	677.64	677.64	677.64
15 Other equity				25,477.27
16 Earnings per share (EPS) (of INR 1/-) (not annualised)				
- Basic	1.47	2.02	0.89	4.01
- Diluted	1.47	2.02	0.89	4.01

(INR in Crores)

Particulars	Three months ended			Year ended
	30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
1 Segment revenue				
(a) Wiring harness	8,326.47	8,168.00	7,638.94	31,513.67
(b) Modules and polymer products	15,192.79	13,688.94	11,977.83	49,911.75
(c) Vision systems	4,996.99	5,037.88	4,615.18	19,148.85
(d) Integrated Assemblies	2,522.68	2,581.11	-	6,823.84
(e) Emerging businesses	2,591.27	2,283.35	1,821.45	8,089.97
Total	33,630.20	31,759.28	26,053.40	115,488.08
Less: Inter segment	1,233.41	1,168.89	713.37	3,500.09
Revenue from operations including revenue of entities consolidated as per equity method***	32,396.79	30,590.39	25,340.03	111,987.99
Less: Revenue from operation of entities consolidated as per equity method, included above*	3,528.83	3,532.17	2,877.85	13,296.25
Total Revenue from operations*	28,867.96	27,058.22	22,462.18	98,691.74
2 Segment results				
(a) Wiring harness	974.50	907.14	778.44	3,362.12
(b) Modules and polymer products	1,316.93	1,475.98	897.81	4,305.46
(c) Vision systems	473.92	648.95	432.32	1,978.30
(d) Integrated Assemblies	256.23	305.59	-	793.23
(e) Emerging businesses	316.53	390.41	203.97	1,096.15
Total	3,338.11	3,728.07	2,312.54	11,535.26
Less: Inter segment	(12.22)	(108.83)	7.38	(77.96)
Add : Other unallocable income / (expenses)	(66.27)	(319.61)	(35.34)	(477.37)
Total	3,284.06	3,517.29	2,269.82	11,135.85
Less: EBITDA from operation of entities consolidated as per equity method, included above*	498.66	518.70	329.96	1,811.31
Total EBITDA	2,785.40	2,998.59	1,939.86	9,324.54
Less : Depreciation and amortisation	1,064.56	1,087.82	838.90	3,810.50
Less : Finance cost	444.49	450.38	252.63	1,811.21
Add: Interest income	59.98	19.56	37.64	148.30
Add : Other income	0.81	-	0.01	1.34
Less: Exceptional expenses	-	(0.41)	-	249.85
Add : Share of profit / (loss) of associates and joint ventures	108.06	76.52	23.11	237.56
Total profit / (loss) before tax	1,445.20	1,556.88	909.09	3,840.18
3 Segment assets				
(a) Wiring harness	18,396.77	18,328.41	18,055.11	18,328.41
(b) Modules and polymer products	35,304.01	36,099.84	28,735.79	36,099.84
(c) Vision systems	9,615.52	9,289.93	9,234.61	9,289.93
(d) Integrated Assemblies	13,041.32	12,674.72	-	12,674.72
(e) Emerging businesses	10,123.83	7,272.16	5,947.16	7,272.16
Total	86,481.45	83,665.06	61,972.67	83,665.06
Less: Inter segment	1,274.69	1,084.21	991.25	1,084.21
Total	85,206.76	82,580.85	60,981.42	82,580.85
Less: Assets of entities consolidated as per equity method, included above*	8,834.05	8,522.37	7,589.21	8,522.37
Add: Current and non-current investments including Investments accounted for using the equity method	6,633.78	6,521.45	6,264.69	6,521.45
Add: Other unallocated assets**	5,337.59	4,441.82	3,129.91	4,441.82
Total segment assets*	88,344.08	85,021.75	62,786.81	85,021.75
4 Segment liabilities				
(a) Wiring harness	7,035.99	6,909.71	6,829.04	6,909.71
(b) Modules and polymer products	16,349.29	17,397.18	15,368.87	17,397.18
(c) Vision systems	5,630.21	5,647.26	4,991.96	5,647.26
(d) Integrated Assemblies	10,665.31	10,798.84	-	10,798.84
(e) Emerging businesses	3,433.73	2,778.76	2,416.90	2,778.76
Total	43,114.53	43,531.75	29,606.77	43,531.75
Less: Inter segment	1,274.72	945.49	991.25	945.49
Total	41,839.81	42,586.26	28,615.52	42,586.26
Less: Liabilities of entities consolidated as per equity method, included above*	4,526.49	4,671.94	4,090.47	4,671.94
Add: Other unallocated liabilities**	22,220.45	18,891.92	13,505.93	18,891.92
Total segment liabilities*	59,533.77	56,806.24	38,030.98	56,806.24

Wiring harness represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates, engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations.

Modules and polymer products represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to modules and polymer products.

Vision systems represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to vision systems.

Integrated assemblies represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in high-quality integrated module assembly and logistics tailored for the automotive sector. This segment is newly introduced by the group post acquisition of SAS Autosystemtechnik GmbH. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to integrated assemblies.

Emerging businesses comprise "Elastomers", "Lighting & Electronics", "Precision Metals & Modules", "Technology & Industrial Solutions", "Logistics Solutions", "Aerospace", "Health & Medical" and "Services" operations of the Group. These operations of the Group are below the thresholds for separate reporting as operating segments.

*Revenue, results, assets and liabilities relating to joint venture and associate entities are fully consolidated for the purpose of review by CODM and hence are presented accordingly in the segment reporting disclosure above. Consequently above disclosure also includes reconciliation items with the amounts presented in the consolidated financial results.

** Includes the impact of difference between the book value and fair value recorded in the consolidated financial results relating to the businesses merged with the Group as part of the Composite Scheme of Amalgamation and Arrangement. Thus, the respective segments reflect assets/liabilities of these businesses at book values which are as monitored by CODM.

*** In respect of certain contracts, the Group performs assembly of highly customised components by procuring various parts from suppliers identified by the customers. The Group acts as an agent as per INDAS 115 under these contracts and as required under the standard, the Group recognises revenue only for the net amount it retains for the assembly services. Following table provides information on gross consideration from customers without considering the effects of Ind AS 115.

Particulars	Three months ended			Year ended
	30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
Revenue from operations including revenue of entities consolidated as per equity method	32,396.79	30,590.39	25,340.03	111,987.99
Add: Adjustment under INDAS 115 (Principal vs Agent consideration, through put revenue)	12,792.27	10,959.44	1,569.40	31,778.97
Gross amount of consideration	45,189.06	41,549.83	26,909.43	143,766.96

Notes:

- These consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles prescribed in Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2024 and August 13, 2024 respectively.
- Additional disclosure as per Regulation 52(4) and Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Three months ended			Year ended
	30/06/2024 Unaudited	31/03/2024 Audited	30/06/2023 Unaudited	31/03/2024 Audited
(a) Debt equity ratio (in times) [[Long term borrowing including current maturities and excluding lease liabilities + short term borrowing excluding lease liabilities) / Shareholders equity]	0.75	0.66	0.55	0.66
(b) Debt service coverage ratio (in times) [#] [[Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities + scheduled principal repayments of long term borrowing during the next twelve months)]	1.73	1.54	1.78	1.12
(c) Interest service coverage ratio (in times) [[Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/(loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities)]	5.90	6.96	7.44	5.04
(d) Debenture redemption reserve	Not Applicable being a Listed entity			
(e) Net worth (INR in Crores) (Equity attributable to owners of the Company - other reserves - reserve on amalgamation - capital reserve on consolidation)	24,552.68	23,428.18	21,135.88	23,428.18
(f) Profit for the period (INR in Crores)	1,097.18	1,444.00	648.12	3,019.57
(g) Basic & diluted earnings per share operations (not annualised) (Net Profit attributable to owners / number of equity shares)	1.47	2.02	0.89	4.01
(h) Security cover for the secured NCDs issued 7.84% NCDs amounting INR 500 crores (in times)	NA	NA	NA	NA
9.75% NCD amounting INR 700 crores (in %)	NA	NA	NA	NA
(i) Current ratio (in times) [Current assets / (Current liabilities - current maturities of long term borrowings)]	1.05	1.12	1.10	1.12
Current ratio (in times) (Current assets / Current liabilities)	0.95	0.97	0.99	0.97
(j) Long term debt to working capital (in times) [Long term borrowings including current maturities, excluding lease liabilities / (Current assets - current liabilities excluding current maturities of long term borrowings and including lease liabilities)]	7.99	3.62	3.78	3.62
(k) Bad debts to account receivable ratio (in times) [#] (Bad debts / Average trade receivables)	0	0	0	0
(l) Current liability ratio (in times) (Current liability / Total liability)	0.74	0.73	0.74	0.73
(m) Total debt to total assets (in times) [[Long term borrowing including current maturities, excluding lease liabilities + short term borrowing excluding lease liabilities) / Total assets]	0.23	0.20	0.20	0.20
(n) Debtors turnover (in times) [#] (Revenue from contract with customers** / Average trade receivables)	9.36	9.35	9.53	9.57
(o) Inventory turnover (in times) [#] (Cost of goods sold** / Average inventories***)	10.42	10.40	7.14	9.54
(p) Operating margin (%) [[Profit before tax - other income + Finance costs other than finance cost on lease liabilities + exceptional expenses -Share of profit/(loss) of Associates and Joint ventures) / Revenue from operations]	5.9%	6.8%	4.8%	5.5%
(q) Net profit margin (%) (Profit / (loss) for the period / Revenue from operations)	3.8%	5.3%	2.9%	3.1%

[#] On annualised basis

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

** Includes revenue adjusted under INDAS 115 (principal vs agent consideration) as given in the table below segment reporting.

*** Includes inventory relating to agency business classified and reported under current assets.

- Exceptional expenses, during the previous year, includes provision for expenditure to be incurred in respect of phased operational restructuring of certain units located in Europe (including in France, Germany etc) amounting to INR 250 crore.
- During the current quarter, the Group has completed acquisition of (1) Lumen Group, which is engaged in manufacturing and supplying of OEM certified automotive parts and accessories (forming part of wiring harness and emerging business segment) and has operations in Australia, North America, Thailand, Poland and South Africa for a consideration of INR 432 Crores (2) AD Industries Group and Irilic Private Limited, forming part of Aerospace and Medical Vertical (under Emerging Business segment), for a consideration of INR 271 Crores and INR 47 crores respectively. AD Industries Group has operations in France, Morocco and Tunisia. The Group, based on a preliminary Purchase Price Allocation in accordance with Ind AS 103 Business Combination, has recorded a Goodwill amounting to INR 601 crores in the current quarter.
- The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year ended March 31, 2024 and the unaudited published year-to-date figures for nine months ended December 31, 2023, which were subjected to limited review.
- Figures of previous year / periods have been reclassified / regrouped, wherever necessary.

VIVEK
CHAAND
SEHGAL

Digitally signed by
VIVEK CHAAND
SEHGAL
Date: 2024.08.13
14:26:05 +05'30'

V C Sehgal
CHAIRMAN

Place: Noida
Date: August 13, 2024