



## 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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November 11, 2022

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**

**Subject: Notice published in newspaper**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III (Part A) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of newspaper publication(s) dated November 11, 2022 with respect to unaudited financial results for the quarter and half year ended September 30, 2022.

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)  
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# Lenders to Appu Hotels Approve Promoter's Offer

In rare instance under IBC, lenders set to receive amount higher than their claims

**Sangita Mehta**  
@timesgrou.com

**Mumbai:** Lenders of Appu Hotels, which operates the five-star Le Meridien hotels in Chennai and Coimbatore and a resort, have unanimously approved a settlement offer from the promoter, although the matter is under dispute at the Supreme Court, said two people aware of the development.

Lenders approved the ₹592 crore offer from promoter Periyarasu Palani Gounder early this month under Section 12A of the Insolvency and Bankruptcy Code (IBC). Under this section, the promoter is given a chance to make an offer, and the tribunals can permit withdrawal from the IBC process if 90% of the lenders approve the offer.

Of the ₹592 crore, secured lenders would receive ₹366 crore and unsecured lenders would get ₹226 crore, the people



Appu Hotels operates two five-star hotels - Le Meridien in Chennai and Coimbatore - and a resort in Chennai

Financial creditors stand stood at ₹389 cr

M K Rajagopalan of MGH Healthcare had offered to pay the entire financial creditors dues

The remaining would be distributed to trader creditors, employees and equity holders, they said.

The total claim of financial creditors is ₹592 crore. "Although this is a rare instance where the lenders would receive more than their dues, the implementation will be delayed due to a petition filed by the earlier winning bidder, MK Rajagopalan of MGH Healthcare, with the Supreme Court," said one of the people cited above.

While Rajagopalan has offered ₹226 crore, the people

people said. Soon after NCLT's approval, the promoter petitioned at the appellate tribunal, objecting to Rajagopalan's plan on the grounds that the offer was lower than the ₹666 crore liquidation value.

On February 17, the appellate tribunal set aside the NCLT-approved resolution plan of Rajagopalan and directed lenders to reconsider the settlement offer from the promoter.

Rajagopalan then moved the Supreme Court. After hearing the matter, the court on March 16 reserved its order.

In a small response, the company's resolution professional, Radhakrishnan Dhanarajan, said, "The overall corporate insolvency and resolution process at this stage is still subject to Supreme Court order, and hence the matter is still subject to the SC."

The SC has allowed the process to continue but the outcome on the plan would be subject to its order.

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# Civil Courts Can Take Up Counter Case of Borrower against Lenders: Apex Court

**Press Trust of India**

**New Delhi:** A civil court is not barred from entertaining a counter lawsuit of a borrower against a lending bank or financial institution which is pursuing a separate recovery proceedings against him before a debt recovery tribunal (DRT) under a special law, the Supreme Court held on Thursday.

The top court was dealing with the vexed legal question whether a borrower, facing the recovery proceedings by a lending bank under the Recovery of Debts Due to Banks and Financial Institutions (RDDBI) Act, 1993 before the DRT, can file a counter claim case in civil court against the lending financial institutions instead of filing it in the DRT itself.

"There is no provision in the RDDBI Act which the remedy of a civil suit by a defendant in a claim by the bank is ousted," a bench of Justices Sanjay Kishan Kaul, Abhay S Oka and Vikram Nath said. "It is the jurisdiction of a civil court to try a suit filed by a borrower against a banker or financial institution instituted by



virtue of the scheme of the RDDBI Act relating to the proceedings for recovery of debt by a bank or financial institution? The aforesaid question ought to be decided first and is answered in the negative," Justice Kaul, writing the 45-page judgement, said.

"The bench also held that there was no power under the Civil Procedure Code to transfer the independent suit filed by a borrower against a bank or financial institution, which has applied for recovery of its loan against the plaintiff under the RDDBI Act, to the DRT. "Since there is no such power with the civil court, there is no question of transfer of the suit whether by consent or

otherwise to the DRT," it held.


"We are thus of the view that there is no provision in the RDDBI Act which the remedy of a civil suit by a defendant in a claim by the bank is ousted, but it is the matter of choice of that defendant. Such a defendant may file a counterclaim, or may be desirous of availing of the more strenuous procedure established under the Code, and that is a choice which he takes with the consequences thereof," it said.

"The bench said it, however, has a word of caution keeping in mind the nature of powers exercised by the DRT and the objective of its creation.

"We certainly would not like that the process envisaged un-

der the RDDBI Act be impeded in any manner by filing of a separate suit if a defendant chooses to do so. A claim petition before the DRT has to proceed in a particular manner and would so proceed. There can be no question of stay of those proceedings by way of a civil proceeding instituted by a defendant before the civil court..." it said.

It said that the DRT has been set up under the special RDDBI Act for expeditious disposal of the banks' claim before it and it should not be impeded by filing a civil suit. "Thus, it is not open to a defendant, who may have taken recourse to the civil court, to seek a stay on the decision of the DRT awaiting the verdict of his suit before the civil court as it is a matter of his choice," it said. "The top court then held that its two judgements in "Indian Bank and Nahar Industrial Enterprises are affirmed except to the extent that they allow the transfer of a suit from the Civil Court to the DRT". "The judgement came on a plea of Bank of Rajasthan against a borrower who had moved a civil court against the lending bank.



## AXISCADES

Inspired Solutions. By Design

### AXISCADES Technologies Limited

CIN NO : L72200KA1990PLC084435

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#### Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022

(₹ In Lacs)

Particulars	Quarter Ended			Half Year Ended			Year Ended
	30 Sept. 2022 (Unaudited)	30 Jun. 2022 (Unaudited)	30 Sept. 2021 (Unaudited)	30 Sept. 2022 (Unaudited)	30 Sept. 2021 (Unaudited)	31 Mar. 2022 (Audited)	
Total Income	19,994.34	18,691.08	13,884.14	38,685.42	25,364.36	61,940.02	
EBITDA*	3,737.09	2,272.63	1,103.90	6,009.72	2,143.95	6,873.78	
Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	2,809.16	1,819.58	472.72	4,628.74	807.52	3,891.56	
Share in net profit / (loss) of associate	-	(4.41)	0.66	(4.41)	1.45	(45.82)	
Exceptional items, net	-	(4,444.98)	-	(4,444.98)	-	(169.34)	
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,809.16	(2,629.81)	473.38	179.35	808.97	3,676.40	
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	2,108.20	(3,168.99)	277.41	(1,060.79)	410.60	2,267.91	
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2,041.74	(2,981.89)	261.60	(940.15)	511.21	2,591.87	
Equity Share Capital	1,901.68	1,901.68	1,889.51	1,901.68	1,889.51	1,897.23	
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	31,229.08	
Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) -							
1. Basic:	5.52	(8.38)	0.70	(2.85)	1.03	5.86	
2. Diluted:	5.26	(8.38)	0.69	(2.85)	1.02	5.76	

**Notes:**

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of the "unaudited consolidated financial results for the quarter and half year ended September 30, 2022 of the AXISCADES Technologies Limited (the "Company") and its subsidiaries (the "Group") and its subsidiaries (the "Group") and its associates (together hereinafter referred to as "the Group") and its associates has been reviewed by the Audit Committee at their meeting held on November 08, 2022 and approved by the Board of Directors at their meeting held on November 09, 2022. The aforesaid consolidated financial results for the quarter and half year ended September 30, 2022 have been subjected to limited review by the statutory auditors of the Company.
- The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. CIR/CFD/CMD1/144/2019 dated March 29, 2019.
- The previous period / year figures have been regrouped / rearranged wherever necessary to conform with the current period presentation.
- Additional information on Standalone Financial Results is as follows:

Particulars	Quarter Ended			Half Year Ended			Year Ended
	30 Sept. 2022 (Unaudited)	30 Jun. 2022 (Unaudited)	30 Sept. 2021 (Unaudited)	30 Sept. 2022 (Unaudited)	30 Sept. 2021 (Unaudited)	31 Mar. 2022 (Audited)	
Total revenue (including other income)	6,813.68	6,136.73	4,300.85	12,950.41	7,985.57	18,402.64	
EBITDA*	1,334.12	1,077.97	1,064.41	2,412.09	243.00	1,522.93	
Profit / (Loss) before tax	313.28	(3,719.59)	(388.39)	(3,406.31)	(664.84)	355.40	
Profit / (Loss) after tax	272.23	(3,924.93)	(393.62)	(3,652.70)	(683.76)	307.88	
Total Comprehensive Profit / (Loss) for the period / year ended	162.74	(3,966.98)	(385.65)	(3,804.24)	(679.15)	346.58	

\* Excluding other income, to align with industry norms.

- The above unaudited financial results of the Company are available on the Company's website (www.axiscaedes.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For AXISCADES Technologies Limited  
Sd/-  
Arun Krishnamurthy  
CEO & Managing Director

Place : Bangalore  
Dated : November 09, 2022

## NCLT extends IRP for Srei Infra till January 5

**New Delhi:** The National Company Law Tribunal has extended the time till January 5 next year for completion of winding up process for Srei Infrastructure Finance. Total three participants have shown interest in the company.

The National Company Law Tribunal, Kolkata bench has extended the time for completion of Corporate Insolvency Resolution Process till 5th January 2023 with respect to the ongoing CIRP of the company. Srei said in a BSE filing.

The RBI and Srei are the litigant parties in the matter. As per an NCLT order dated October 31, 2022, the Srei administrator had sought more time till January 5, 2023, for completion of CIRP. The NCLT order was issued on October 31, 2022.

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## SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

(Formerly Motherson Sumi Systems Limited) CIN - L34300MH1986PLC284510  
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### FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Consolidated			Standalone			Particulars	Consolidated			Standalone		
	INR in Crores			INR in Crores				INR in Crores			INR in Crores		
	Three months ended	Half year ended	Year ended	Three months ended	Half year ended	Year ended		Three months ended	Half year ended	Year ended	Three months ended	Half year ended	Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1 Total income from operations from continuing operations	18,260.78	17,614.71	14,076.39	35,875.49	30,233.74	63,535.99	1	1,810.74	1,618.23	1,278.89	3,428.97	2,392.76	5,344.75
2 Net Profit / (Loss) for the period (before tax and exceptional items) from continuing operations	557.94	274.30	178.67	832.24	701.56	1,472.22	2	273.32	145.18	274.10	418.50	394.05	967.90
3 Net Profit / (Loss) for the period (before tax and exceptional items) from discontinued operations	-	-	178.48	-	284.34	484.59	3	-	-	178.48	-	284.34	484.59
4 Net Profit / (Loss) for the period before tax (after exceptional items) from continuing operations	459.56	274.30	178.67	733.86	701.07	1,424.17	4	273.32	145.18	274.10	418.50	393.56	919.85
5 Net Profit / (Loss) for the period before tax (after exceptional items) from discontinued operations	288.18	181.55	226.55	469.73	673.03	1,181.57	5	213.91	120.00	377.70	333.91	558.24	1,163.86
6 Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	246.41	141.22	216.86	387.63	506.49	873.85	6	213.91	120.00	377.70	333.91	558.24	1,163.86
- Owners	41.77	40.33	9.69	82.10	166.54	307.72		-	-	-	-	-	-
- Non-controlling interests	(310.90)	672.43	(0.62)	361.57	564.42	908.81		219.38	154.95	383.18	374.33	580.91	1,190.06
7 Paid Up Equity Share Capital (of INR 1/- each)	41.01	40.16	(32.86)	81.17	216.86	492.39	7	-	-	-	-	-	-
8 Reserves (excluding Revaluation Reserve)	451.76	451.76	315.79	451.76	315.79	451.76	8	451.76	451.76	315.79	451.76	315.79	451.76
9 Securities Premium Account	20,247.79	20,753.27	12,342.58	20,247.79	12,342.58	20,136.47	9	30,559.91	30,634.17	5,704.59	30,559.91	5,704.59	30,479.27
10 Net Worth	26,677.40	27,122.66	2,630.66	26,677.40	2,630.66	26,677.40	10	26,669.38	26,669.38	2,622.64	26,669.38	2,622.64	26,669.38
11 Paid Up Debt Capital/ Outstanding Debt	19,878.07	19,829.99	10,842.45	19,878.07	10,842.45	19,736.53	11	30,422.74	30,502.16	5,825.76	30,422.74	5,825.76	30,376.78
12 Debt Equity Ratio	14,097.83	13,876.65	12,218.83	14,097.83	12,218.83	14,129.72	12	5,520.44	5,342.08	5,143.95	5,520.44	5,143.95	5,416.30
13 Earnings Per Share (of INR 1/- each) for continuing operations - Basic and Diluted	0.68	0.65	1.03	0.68	1.03	0.69	13	0.18	0.17	0.85	0.18	0.85	1.18
14 Earnings Per Share (of INR 1/- each) for discontinued operations - Basic and Diluted	0.36	0.21	0.17	0.57	0.62	0.97	14	0.31	0.18	0.53	0.49	0.73	1.53
15 Debt Redemption Reserve	-	-	0.28	-	0.45	0.70	15	-	-	0.28	-	0.45	0.70
16 Interest Service Coverage Ratio	0.32	0.73	0.62	0.57	1.37	3.17	16	0.05	0.11	0.09	0.09	0.20	0.70
17 Debt Service Coverage Ratio	14.03	12.43	15.19	13.28	17.19	14.98	17	4.35	3.93	4.82	4.14	6.09	5.01

Not Applicable being a Listed entity

**Note:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the websites of Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company (www.motherson.com).

By Order of the Board of Directors  
For Samvardhana Motherson International Limited  
(Formerly Motherson Sumi Systems Limited)  
Sd/-  
V C SEGHAL  
Chairman

Place : Noida  
Dated : November 10, 2022

Proud to be part of samvardhana motherson

For and on behalf of the Board of Directors  
Registered office address:  
Gala No. 2, Ground Floor, 23A Shah Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India  
Place: Mumbai Dt: 10th November 2022







