



Motherson Sumi Systems Limited

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April 6, 2022

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 : MOTHERSUMI

BSE Limited
P.J. Towers,
Dalal Street
MUMBAI – 400001, India
Scrip Code : 517334

Subject: Disclosure under regulation 30 of SEBI (LODR) Regulation, 2015 - Press Release

Dear Sir/ Madam

This is with reference to our letter dated October 8, 2021 regarding acquisition of 55% stake in CIM Tools Private Limited, one of leading suppliers in aerospace supply chain, based in Bengaluru, India by the Company.

Now, the Company has successfully completed the acquisition of a majority stake in CIM Tools Private Limited on April 6, 2022.

In this respect, a Press Release issued by the Company is enclosed herewith for your information and records.

Thanking you,

Yours truly,
For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

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Motherson drives its Aerospace business further, with completion of acquisition of the majority stake in CIM Tools Private Limited

Noida (India) – 06th April 2022 – Motherson Sumi Systems Limited (MSSL) has successfully completed the acquisition of a majority stake in CIM Tools Private Limited.

As announced earlier, MSSL has acquired a 55% stake in CIM Tools Private Limited (CIM). CIM in turn holds 83% in Aero Treatment Private Limited (ATPL) and 49.99% in Lauak CIM Aerospace (JV with Lauak International, LCA). CIM, ATPL and LCA are hereinafter referred to as “CIM Group”. The three founders, Mr. Srikanth GS, Mr. Umesh AS and Mr. Vishwanath Deshpande, retain the remaining 45% stake in CIM.

Since the initial announcement in October-21, CIM’s order book has grown 26% to ~\$ 252 Mn. CIM Group’s provisional revenue in Q4 FY22 was ~INR 548 Mn, implying a strong recovery to pre-COVID levels (Revenues of INR 2,031 mn in FY20 and INR 1,296 mn in FY21). The strong recovery in revenues reaffirms CIM’s capabilities and position in the global aerospace supply chain ecosystem.

CIM Tools is engaged in specialised machining and sub-assembly of components for the aerospace industry. ATPL is a vertically integrated unit engaged in surface treatment of machined parts.

This acquisition marked MSSL’s entry into the Aerospace industry and provides it with access to an existing and well-established customer base as well as additional specialised capabilities to serve the aerospace industry through its four dedicated facilities. The successful closure of this acquisition is another step forward in the diversification strategy of Motherson.

Commenting on the deal, Mr. Vivek Chaand Sehgal, Chairman, Motherson said,

“We are delighted that all acquisition-related formalities have now been completed, and we are happy to welcome CIM Tools to the Motherson family. Apart from our continued focus on the automotive business, we are always looking to expand our non-automotive businesses as well. As part of our five-year plan Vision 2025, we believe this acquisition will lay a solid foundation for the growth of our aerospace business.”

Commenting on the deal, Mr. Srikanth, Mr. Umesh and Mr. Deshpande, said

“The successful closure of transaction is mutually beneficial for CIM Tools and Motherson. CIM Tools’ existing capabilities coupled with Motherson’s manufacturing expertise and global presence will enable us to provide enhanced solutions and create additional value for our customers. We are truly delighted to be part of the Motherson family.”

About Motherson Sumi Systems Limited (MSSL)

Motherson Sumi Systems Limited (MSSL) is one of the world’s leading specialised automotive component manufacturing companies for OEMs. MSSL was established in 1986 as a joint venture with Sumitomo Wiring Systems and was listed in 1993 on BSE and NSE in India. MSSL is a focused, dynamic, and progressive company providing customers with innovative and value-added products, services, and solutions. With a diverse global customer base of nearly all leading automobile manufacturers globally, the company has a presence in 41 countries across five continents. MSSL is currently the largest auto ancillary in India and among the Fab50 companies of India by Forbes magazine. MSSL is the flagship company of the Motherson Group, ranked 21st among global automotive suppliers by Automotive News. (CIN - L34300MH1986PLC284510). For more details about Motherson, please visit www.motherson.com

About CIM Group

CIM was founded in 1997 by Mr. Srikanth GS, Mr. Umesh AS and Mr. V P Deshpande, who are all first-generation entrepreneurs and is based out of Bengaluru. It is a leading aerospace machining company in India supplying to major Aerospace OEMs and Primes. Key products include detailed structural machined parts and sub-assemblies for aircraft doors, wings, tail, fuselage and landing gears. ATPL was founded in 2013 and is a vertically integrated unit engaged in surface treatment of machined parts. It possesses coveted certifications from OEMs and accreditations from other agencies. LCA was founded in 2019 in partnership with Lauak International as a majority shareholder. It is engaged in hard metal machining. CIM Group has 4 facilities located in Karnataka and consists of 400+ personnel.

For details on this development, please contact:

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